

1199219

Number of  
Company } .....

**Form No. 41**  
(No registration fee payable)

## THE COMPANIES ACTS 1948 to 1967

### Declaration of Compliance with the Requirements of the Companies Act 1948 on application for registration of a Company

(Pursuant to Section 15(2) of the Companies Act 1948)

Insert the  
Name of the  
Company

TRUSHELFECO (No. 43)

LIMITED

Presented by

Presentor's Reference TB/GJ

SLAUGHTER AND MAY

35 Basinghall Street,

London, EC2V 5DB

I, ..... THOMAS GEORGE McLEAN BUCKLEY

of ..... 35 Basinghall Street, London, EC2V 5DB

(a) Here insert:  
A Solicitor of the  
Supreme Court (or  
in Scotland a  
Solicitor) engaged  
in the formation  
or  
A person named  
in the Articles of  
Association as a  
Director or  
Secretary.

Do solemnly and sincerely declare that I am (a) ..... a Solicitor of the

Supreme Court engaged in the formation

of ..... TRUSHELFECO (No.43)

..... Limited

and that all the requirements of the Companies Act 1948 in respect of matters  
precedent to the registration of the said Company and incidental thereto have been  
complied with. And I make this solemn Declaration conscientiously believing the  
same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at Barrington House,

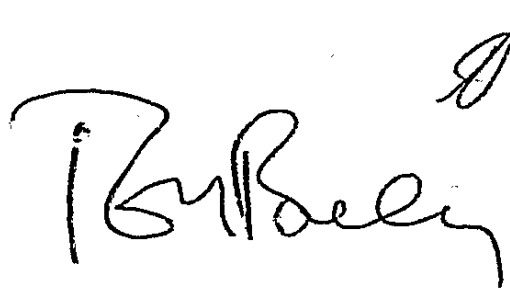
Gresham Street in the City

of London

the 23<sup>rd</sup> day of January

one thousand nine hundred and

seventy-five



Before me,



R. J. H. NEIL  
A Commissioner for Oaths (a)

(b) Or  
Notary Public or  
Justice of the  
Peace as the case  
may be.

1199219 / 3

THE COMPANIES ACTS 1948 to 1967 JAN 24 1975 7604 • 050.00

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

TRUSHELFCO (No. 43 ) LIMITED

1. The name of the Company is "TRUSHELFCO (No. 43 ) LIMITED".

2. The registered office of the Company will be situate in England.

3. The objects for which the Company is established are :-

- (A) To carry on any business, undertaking, transaction or operation commonly carried on or undertaken by manufacturers, merchants and dealers (both wholesale and retail) in all or any articles of commercial and personal use and consumption, importers, exporters, shipowners, bankers, factors, capitalists, promoters, financiers, real property dealers and investors, concessionaires, brokers, contractors, mercantile and general agents, advertising agents, publishers, carriers and transporters of all kinds and to carry on all or any of the said businesses either together as one business or as separate distinct businesses in any part of the world.
- (B) To acquire and assume for any estate or interest and to take options over, construct develop or exploit any property, real or personal, and rights of any kind and the whole or any part of the undertaking, assets and liabilities of any person and to act and carry on business as a holding company.
- (C) To manufacture, process, import, export, deal in and store any goods and other things and to carry on the business of manufacturers, processers, importers, exporters and storers of and dealers in any goods and other things.
- (D) To acquire and exploit lands, mines and mineral rights and to acquire, explore for and exploit any natural resources and to carry on any



business involving the ownership or possession of land or other immovable property or buildings or structures thereon and to construct, erect, install, enlarge, alter and maintain buildings, plant and machinery and to carry on business as builders, contractors and engineers.

- (E) To provide services of all descriptions and to carry on business as advisers, consultants, brokers and agents of any kind.
- (F) To advertise, market and sell the products of the Company and of any other person and to carry on the business of advertisers or advertising agents or of a marketing and selling organisation or of a supplier, wholesaler, retailer, merchant or dealer of any kind.
- (G) To provide technical, cultural, artistic, educational, entertainment or business material, facilities or services and to carry on any business involving any such provision.
- (H) To lend money, and grant or provide credit and financial accommodation, to any person and to carry on the business of a banking, finance or insurance company.
- (I) To invest money of the Company in any investments and to hold, sell or otherwise deal with such investments, and to carry on the business of a property or investment company.
- (J) To acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company.
- (K) To enter into any arrangements with any government or authority or person and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out exercise and comply with the same.
- (L) To borrow and raise money and accept money on deposit and to secure or discharge any debt or obligation in any manner and in particular (without prejudice to the generality of the foregoing) by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by the creation and issue of securities.

- (M) To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods or in any other manner, the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums interest dividends and other moneys payable on or in respect of any securities or liabilities of, any person, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company.
- (N) To amalgamate or enter into partnership or any profit-sharing arrangement with, and to co-operate or participate in any way with, and assist or subsidise any person.
- (O) To accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, and other instruments and securities, whether negotiable or otherwise.
- (P) To apply for and take out, purchase or otherwise acquire any trade and service marks and names, designs, patents, patent rights, inventions and secret processes and to carry on the business of an inventor, designer or research organisation.
- (Q) To sell, exchange, mortgage, charge, let on rent, share of profit, royalty or otherwise, grant licences, easements, options, servitudes and other rights over, and in any other manner deal with or dispose of, all or any part of the undertaking, property and assets (present and future) of the Company for any consideration and in particular (without prejudice to the generality of the foregoing) for any securities.
- (R) To issue and allot securities of the Company for cash or in payment or part payment for any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose.

- (S) To give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of any securities of the Company or in or about the formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting, any company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust and to carry on the business of company, fund, trust or business promoters or managers and of underwriters or dealers in securities, and to act as director of and as secretary, manager, registrar or transfer agent for any other company and to act as trustee of any kind and to undertake and execute any trust.
- (T) To pay all the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and incorporation of the Company, and to procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (U) To grant pensions, annuities, or other allowances, including allowances on death, to any directors, officers or employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of any predecessor in business of any of them, and to the relations, connections or dependants of any such persons, and to other persons whose service or services have directly or indirectly been of benefit to the Company or who the Company considers have any moral claim on the Company or to their relations, connections or dependants, and to establish or support any associations, institutions, clubs, schools, building and housing schemes, funds and trusts, and to make payments towards insurances or other arrangements likely to benefit any such person or otherwise advance the interests of the Company or of its Members, and to subscribe, guarantee or pay money for any purpose likely, directly or indirectly to further the interests of the Company or of its Members or for any national, charitable, benevolent, educational, social, public, general or useful object.
- (V) To cease carrying on or wind up any business or

activity of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory.

- (W) To distribute any of the property of the Company among its creditors and Members in specie or kind.
- (X) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- (Y) To carry on any other business or activity and do anything of any nature which in the opinion of the Company is or may be capable of being conveniently carried on or done in connection with the above, or likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking property or assets or otherwise to advance the interests of the Company or of its Members.
- (Z) To do all such other things as in the opinion of the Company are or may be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that "company" in this clause, except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere, "person" shall include any company as well as any other legal or natural person, "securities" shall include any fully, partly or nil paid share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation, "and" and "or" shall mean "and/or" where the context so permits, "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible, and the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the Members is limited.

5. The share capital of the Company is £7 divided into 7 Shares of £1 each, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.



ch

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of the Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

8

---

NAMES, ADDRESSES AND DESCRIPTIONS  
OF SUBSCRIBERS.

Number of Shares  
taken by each  
Subscriber.

---

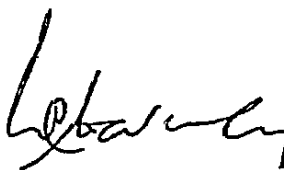
For and on behalf of  
TRUCIDATOR NOMINEES LIMITED,  
35 Basinghall Street,  
London EC2V 5DB



T.G.M. BUCKLEY Director

One

For and on behalf of  
TREXCO LIMITED,  
35 Basinghall Street,  
London EC2V 5DB



R.C. HARVEY Director

One

---

DATED the 23<sup>rd</sup> day of January 1975

WITNESS to the above Signatures :-



G.W. JAMES Solicitors Articled Clerk

35 Basinghall Street,  
London EC2V 5DB

1177 14

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

TRUSHELFCO (NO. 43 ) LIMITED

PRELIMINARY

1. The Regulations contained in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter called "Table A") shall, except where the same are excluded or varied by or are inconsistent with these Articles, apply to the Company. Except as otherwise stated references herein to Regulations in Table A shall be construed as referring to those contained in Part I thereof.

2. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Directors at such time or times as they may consider expedient and further may be suffered by them to be in abeyance whether such branch or kind of business may have been actually commenced or not so long as the Directors may consider it expedient not to commence or proceed with the same.

3. The share capital of the Company is £7 divided into 7 Shares of £1 each.

4. Subject to any direction to the contrary that may be given by the Company in general meeting all the shares of the Company for the time being unissued shall be at the disposal of the Directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for such consideration and upon such terms and conditions as the Directors may determine, but so that no shares shall be issued at a discount except in accordance with Section 57 of the Act.

GENERAL MEETINGS

5. Subject to the provisions of the Act a resolution in writing signed by all the Members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at

which such resolution was to be proposed or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a director thereof or its duly appointed attorney. Regulation 5 of Part II of Table A shall not apply.

#### DIRECTORS

6. Unless and until otherwise determined by the Company in general meeting the number of Directors shall not be less than two. Regulation 75 of Table A shall not apply. The first Directors shall be appointed in writing by the subscribers to the Memorandum of Association.

7. Any Director who by request performs special services or goes or resides abroad for any purposes of the Company may receive such extra remuneration by way of salary, commission, percentage of profits or otherwise as the Directors may determine.

8. The Directors may exercise all the powers of the Company to borrow or raise money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party (including its holding company). Regulation 79 of Table A shall not apply.

9. The Board may pay and agree to pay pensions or other retirement, superannuation, death or disability benefits or allowances to or to any person in respect of any Director or former Director who may hold or may have held any executive office or employment under the Company or any subsidiary company of the Company or its holding company (if any) and for the purpose of providing any such pensions or other benefits or allowances may contribute to any scheme or fund and may make payments towards insurances or trusts in respect of such person. Regulation 87 of Table A shall not apply.

10. A Director who is in any way either directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a Meeting of the Directors in

accordance with Section 199 of the Act. Subject to such disclosure, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present. Paragraphs (2) and (4) of Regulation 84 of Table A shall not apply.

11. The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at general meetings of the Company may at any time or from time to time by memorandum in writing signed by or on behalf of him or them and left at or sent to the Registered Office of the Company remove any Director from office or appoint any person to be a Director.

12. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall (subject to Regulation 88 of Table A) hold office until he is removed pursuant to the last preceding Article.

13. Regulations 89 to 97 (inclusive) of Table A shall not apply.

14. Each Director shall have power by writing under his hand to nominate any person to act as his alternate Director during his absence, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall, except as regards remuneration and the power to appoint an alternate, subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, while so acting, shall exercise and discharge all the functions, powers and duties of the Director whom he represents. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. Any alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director.

#### PROCEEDINGS OF DIRECTORS

15. A resolution in writing signed by all the Directors for the time being entitled to receive notice of Meetings of the Directors shall be as

effective as a resolution passed at a Meeting of the Directors duly convened and held and may consist of several documents in the like form each signed by one or more of the Directors. Regulation 106 of Table A shall not apply.

#### EXECUTIVE DIRECTORS

16. The Directors may from time to time appoint one or more of their body to an executive office (including but without limitation that of Managing Director, Manager or any other salaried office) for such period and on such terms as they shall think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. The appointment of a Director so appointed shall (subject to the terms of any such agreement as aforesaid) be automatically determined ipso facto if he cease from any cause to be a Director. Regulation 107 of Table A shall not apply to the Company.

17. A Managing Director, Manager or other Executive Officer as aforesaid shall receive such remuneration (either by way of salary, commission, participation in profits or otherwise howsoever) as the Directors may determine. Regulation 108 of Table A shall not apply to the Company.

---

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

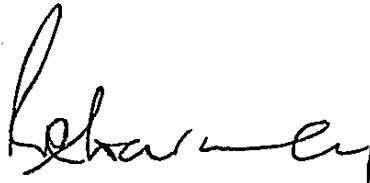
---

For and on behalf of  
TRUCIDATOR NOMINEES LIMITED,  
35 Basinghall Street,  
London EC2V 5DB



T.G.M. BUCKLEY Director

For and on behalf of  
TREXCO LIMITED,  
35 Basinghall Street,  
London EC2V 5DB



R.C. HARVEY Director

---

DATED the 23<sup>rd</sup> day of January 1975

WITNESS to the above Signatures :-



G.W. JAMES Solicitors Articled Clerk

35 Basinghall Street,  
London EC2V 5DB



## CERTIFICATE OF INCORPORATION

No. 1199219

I hereby certify that

TRUSHELFOO (NO. 43) LIMITED

is this day incorporated under the Companies Acts 1948 to 1967 and that the Company is Limited.

Given under my hand at London the 5th February 1975

A handwritten signature in cursive script, appearing to read 'M Taylor'.

M. TAYLOR

Assistant Registrar of Companies

No 1199219

JUN 24 1975 6 01 16 CH. 040.00

THE COMPANIES ACT 1948 TO 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

TRUSHELFCO (NO 43) LIMITED

At an EXTRAORDINARY GENERAL MEETING of the above-named company duly convened and held at Sackville House, 143/149 Fenchurch Street, London EC3 on 17th June 1975, the following Resolution was duly passed as a SPECIAL RESOLUTION:

RESOLUTION

That the name of the Company be changed to Euings (London) Limited.

*A. R. G. R. L.*  
Chairman

*8*  
SLAUGHTER AND MAY  
35, BASINGHALL ST.  
LONDON, E.C.2 *GHM/AR*







**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 1199219

18

I hereby certify that

**TRUSHELFCO (NO 43) LIMITED**

having by special resolution and with the approval of the Secretary of State changed  
its name, is now incorporated under the name of

**EVINGS (LONDON) LIMITED**

Given under my hand at London the 4th July 1975

H. TAYLOR

Assistant Registrar of Companies

No. of Company 1199219 *12***THE COMPANIES ACTS 1948 to 1967****Notice of Increase in Nominal Capital**

To THE REGISTRAR OF COMPANIES

Insert name  
of Company;  
delete "Limited"  
if not applicable**Euings (London)**†State whether  
Ordinary or  
Extraordinary  
or Special  
Resolution.

Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act 1948,  
that by a Ordinary Resolution of the Company dated the  
17th day of June 19 75 the nominal capital of the  
Company has been increased by the addition thereto of the sum of £ 19,993  
beyond the registered capital of £ 7

The additional capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each share
19,993	Ordinary	£1

The conditions (e.g., voting rights, dividend rights, winding-up rights, etc.)  
subject to which the new shares have been, or are to be, issued are as follows:—

If any of the new  
shares are  
Preference Shares  
state whether they  
are redeemable or  
not. If this space is  
insufficient the  
conditions should  
be set out  
separately by way  
of annexure.

Pari passu with all existing shares in the capital  
of the Company.

Signature

*Paul Hitchman*State whether Director  
or SecretarySECRETARYDated the 17 day of July 1975

Presented by

Presentor's Reference GIH/IARSlaughter and May35 Basinghall Street,London, EC2V 5DB.

(see notes overleaf)

THE COMPANIES ACT 1948 TO 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

TRUSHELFCO (NO 43) LIMITED

At an EXTRAORDINARY GENERAL MEETING of the above-named company duly convened and held at Sackville House, 143/149 Fenchurch Street, London EC3 on 17th June 1975, the following Resolutions were passed:-

1. Special Resolution

"THAT the Memorandum of Association of the Company be altered by deleting Clause 3 and substituting therefor the Clause contained in the document now produced to this Meeting and, for the purpose of identification, marked "A" and signed by the Chairman hereof".

2. Special Resolution

"THAT the regulations contained in the document marked "B" now produced to the Meeting and signed for the purpose of identification by the Chairman be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association thereof".

3. Ordinary Resolution

"THAT the capital of the Company be increased to £20,000 by the creation of 19,993 shares of £1 each.

SLAUGHTER AND MAY  
35, BASINGHALL STREET  
LONDON, E.C.2



119219

THE COMPANIES ACTS, 1948 TO 1967

---

COMPANY LIMITED BY SHARES

---

MEMORANDUM

and

ARTICLES OF ASSOCIATION

of

EUINGS (LONDON) LIMITED

---

Incorporated the 5th day of February, 1975.

(COAT OF ARMS)

CERTIFICATE OF INCORPORATION

No. 1199219

I hereby certify that

TRUSHELF CO (No.43) LIMITED

is this day incorporated under the Companies  
Acts 1948 to 1967 and that the Company is  
Limited.

Given under my hand at London the 5th February,  
1975.

N. TAYLOR

Assistant Registrar of Companies

(COAT OF ARMS)

CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME

No. 1199219

I hereby certify that

TRUSHELFECO (No.43) LIMITED

having by special resolution and with the  
approval of the Secretary of State changed  
its name, is now incorporated under the  
name of

EUINGS (LONDON) LIMITED

Given under my hand at London the  
1975.

N. TAYLOR

Assistant Registrar of Companies

MEMORANDUM OF ASSOCIATION

OF

EUINGS (LONDON) LIMITED

---

1. The name of the Company is "TRUSHELF CO (No.43) LIMITED".
2. The registered office of the Company will be situate in England.
- \*3. The objects for which the Company is established are:-
- (A) To carry on all or any of the businesses of insurance, reinsurance, insurance or reinsurance consultants managers agents brokers or representatives, guarantors, underwriting agents, ship and aircraft owners managers or brokers, assessors, arbitrators and the salvage of ships aircraft or other property whatsoever.
- (B) To acquire and assume for any estate or interest and to take options over, construct and develop any property, real or personal, and rights of any kind and the whole or any part of the undertaking, assets and liabilities of any person and to act and carry on business as a holding company.

---

\* The name of the Company was changed to "Euings (London) Limited" by a Special Resolution of the Company passed on <sup>June</sup>17th May, 1975.

\*\* Clause 3 was adopted by a Special Resolution of the Company passed on <sup>June</sup>17th May, 1975.  
(iii)

- (C) To manufacture, process, import, export, sell, deal in and store any goods and other things and to carry on the business of manufacturers, processors, importers, exporters and storers of and dealers in any goods and other things.
- (D) To acquire and exploit lands, mines and mineral rights and to acquire, explore for and exploit any natural resources and to carry on any business involving the ownership or possession of land or other immovable property or buildings or structures thereon and to construct, erect, install, enlarge, alter and maintain buildings, plant and machinery and to carry on business as builders, contractors and engineers.
- (E) To provide services of all descriptions and to carry on business as advisers, consultants, brokers and agents of any kind.
- (F) To advertise, market and sell the products of the Company and of any other person and to carry on the business of advertisers or advertising agents or of a marketing and selling organisation or of a supplier, wholesaler, retailer, merchant, dealer or lessor of any kind.
- (G) To provide technical or business material, facilities or services and to carry on any business involving any such provision.



- (H) To lend money and to grant or provide credit and financial accommodation to any person.
- (I) To invest money of the Company in any investments, real or personal, and to acquire, hold, sell or otherwise deal with such investments, and to carry on the business of a property or investment company..
- (J) To enter into any arrangements with any government or authority or person and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out exercise and comply with the same.
- (K) To borrow and raise money and accept money on deposit and to constitute, evidence, secure or discharge any debt or obligation of or binding on the Company in any manner and in particular (without prejudice to the generality of the foregoing) by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by the creation and issue of securities.
- (L) To enter into any guarantee or contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether

by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the obligations of, and the repayment or payment of the principal amounts of and any premiums, interest, commission, fees and dividends on and costs and expenses in respect of any securities or other obligations of, any person, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company.

- (M) To accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, and other instruments and securities, whether negotiable or otherwise.
- (N) To apply for and take out, purchase or otherwise acquire any trade and service marks and names, designs, patents, patent rights, inventions, secret processes and confidential information and to carry on the business of an inventor, designer

or research organisation..

- (O) To distribute any of the property and assets of the Company among its creditors and Members in specie or kind.
- (P) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction partnership or joint venture with others.
- (Q) To cease carrying on or wind up any business or activity of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory.
- (R) To distribute any of the property of the Company among its creditors and Members in specie or kind.
- (S) To carry on any other business or activity and do anything of any nature which in the opinion of the Company is or may be capable of being conveniently carried on or done in connection with the above, or likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking property or assets or otherwise to advance the interests of the Company or of its Members.

(T) To do all such other things as in the opinion of the Company are or may be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that "company" in this clause, except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled or resident in the United Kingdom or elsewhere, "and" and "or" shall mean "and/or" where the context so permits, "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible, and the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the Members is limited.

\*5. The share capital of the Company is £7 divided into 7 shares of £1 each, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

---

\* By a Special Resolution of the Company passed on May, 1975, the authorised share capital of the Company was increased to £20,000 divided into 20,000 shares of £1 each.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

---

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of shares taken by each subscriber
--------------------------------------------------	-------------------------------------------

---

For and on behalf of  
TRUCIDATOR NOMINEES LIMITED

35 Basinghall Street,

London EC2V 5DB

T.G.M. Buckley Director

One

For and on behalf of

TREXCO LIMITED

35 Basinghall Street,

London EC2V 5DB

R.C. Harvey Director

One

---

Dated the 23rd day of January, 1975.

WITNESS to the above signatures:-

G.W. James,

35 Basinghall Street,

London. EC2V 5DB

Solicitor's Articled Clerk

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

EUINGS (LONDON) LIMITED

(Adopted by a Special Resolution passed on <sup>June</sup> 17th May, 1975)

PRELIMINARY

1. The Regulations contained in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter called "Table A") shall, except where the same are excluded or varied by or are inconsistent with these Articles, apply to the Company. Except as otherwise stated references herein to Regulations in Table A shall be construed as referring to those contained in Part I thereof.

SHARES

2. Subject to any direction to the contrary that may be given by the Company in general meeting all the shares of the Company for the time being unissued shall be at the disposal of the Directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for such consideration and upon such terms and conditions as the Directors may determine, but so that no shares shall be issued at a discount except in accordance with Section 57 of the Act.

TRANSFER OF SHARES

3. The instrument of transfer of a share shall be signed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share

until the name of the transferee is entered in the Register in respect thereof: Provided that in the case of a partly paid share the instrument of transfer must also be signed by the Transferee. Regulation 22 of Table A shall not apply to the Company.

#### GENERAL MEETINGS

4. No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Two Members present in person or by proxy and together holding or representing in aggregate a majority in nominal value of such part of the issued share capital of the Company as confers the right to attend and vote at general meetings of the Company shall be a quorum for all purposes. Regulation 4 of Part II of Table A shall not apply.

5. Subject to the provisions of the Act, a resolution in writing signed by all the Members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a body corporate which is a Member shall be sufficient if made by a director thereof or by its duly authorised representative. Regulation 5 of Part II of Table A shall not apply.

6. If at any general meeting any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting.

and not in that case unless it shall, in the opinion of the Chairman of the Meeting, be of sufficient magnitude to vitiate the result of the voting.

7. If any such separate general meeting as is referred to in Regulation 4 of Table A shall be adjourned by reason of there being no quorum present and if at the adjourned meeting a quorum shall not be present within half an hour from the time appointed for such adjourned meeting those holders of shares of the class who are present shall be a quorum and Regulation 4 of Table A shall be construed accordingly.

8. A poll may be demanded by the Chairman or by any Member present in person or by proxy and Regulation 58 of Table A shall be construed accordingly.

#### DIRECTORS

9. Unless and until otherwise determined by the Company in general meeting there shall be at least two Directors. Regulation 75 of Table A shall be construed accordingly.

10. Any Director who by request performs special services or goes or resides abroad for any purposes of the Company may receive such extra remuneration by way of salary, commission, percentage of profits or otherwise as the Directors may determine.

11. The Directors may exercise all the powers of the Company to borrow or raise money, to give guarantees, and to mortgage or charge the Company's undertaking, property and uncalled capital, or any part thereof and to issue debentures, debenture stock and other securities



whether outright or as security for any debt, liability or obligation of the Company or of any third party (including its holding company). Regulation 79 of Table A shall not apply.

12. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a Meeting of the Directors in accordance with Section 199 of the Act. A general notice to the Board given by a Director to the effect that he is a member of a specified company or firm and is to be regarded as interested in all transactions with such company or firm shall be sufficient declaration of interest under this Article, and after such general notice it shall not be necessary to give any special notice relating to any subsequent transaction with such company or firm, provided that either the notice is given at a meeting of the Directors or the Director giving the same takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.

13. Subject to such disclosure as aforesaid, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present. Paragraphs (2) and (4) of Regulation 84 of Table A shall not apply.

14. Each Director shall have power by writing under his hand to nominate (1) any other Director or (2) any person approved for that purpose by the other Directors, to act as his alternate Director during his absence, and at his

discretion to remove such alternate Director, and on such appointment being made the alternate Director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, while so acting, shall exercise and discharge all the functions, powers and duties of the Director whom he represents. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director.

15. At any time or from time to time either the holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at general meetings of the Company by memorandum in writing signed by or on behalf of him or them and left at or sent to the Registered Office of the Company or the Company in general meeting may appoint any person to be a Director or remove any Director from office. Any removal of a Director from office hereunder shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

16. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall (subject to Article 17 hereof) hold office until he is removed pursuant to the last preceding Article.

17. The office of a Director shall be vacated in any of the events following, namely:-

- (a) if he resign his office by writing under his hand left at the Registered Office or tendered at a meeting of the Board;
- (b) if he become of unsound mind or become bankrupt or compound with his creditors;
- (c) if, without leave, he be absent, otherwise than on the business of the Company, from meetings of the Board for six consecutive months, and the Board resolve that his office be vacated;
- (d) if he be prohibited by law from being a Director;
- (e) if he cease to be a Director by virtue of the Companies Acts or be removed from office pursuant to these Articles; or
- (f) if he is requested in writing by all his co-Directors to resign.

18. Regulations 88 to 97 (inclusive) of Table A shall not apply, and Regulation 86 shall be modified to the extent that the Directors may dispense with the keeping of attendance books for meetings of the Directors.

19. The Directors may from time to time appoint one or more of their number to an executive office (including that of Managing Director, Manager or any other salaried office) for such period and on such terms as they shall think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment.

Subject to the terms of any such agreement the appointment of any Director as aforesaid shall be ipso facto determined if he cease from any cause to be a Director. Regulation 107 of Table A shall not apply.

20. A Managing Director, Manager or other executive officer as aforesaid shall receive such remuneration (either by way of salary, commission, participation in profits or pension or otherwise howsoever, whether similar to the foregoing or not) as the Directors may determine. Regulation 108 of Table A shall not apply.

21. No person shall be disqualified from being appointed or re-appointed a Director of the Company and no Director of the Company shall be required to retire from that office by reason only of the fact that he has attained the age of 70 years, nor need the age of any such person or Director or the fact that any such person or Director is over 70 be stated in any Notice or Resolution relating to his appointment or re-appointment, nor shall it be necessary to give special notice under Section 185 of the Act of any resolution appointing, re-appointing or approving the appointment of a Director.

22. The Directors may delegate any of their powers to committees, whether consisting wholly or partly of Directors or otherwise, as they think fit. Any committee so formed shall, in exercise of the powers so delegated, conform with any regulations that may be imposed on it by the Directors. Regulation 102 of Table A shall not apply.

23. The Directors may, at any time and from time to time appoint any person who is not a Director to be an

Executive Director, Assistant Director, Regional Director or Local Director and remove from such office any person so appointed. An Executive Director, Assistant Director, Regional Director or Local Director shall not by virtue of such appointment be entitled to receive notice of or attend at any meeting of the Directors nor be or be deemed to be a Director for the purposes of these Articles or otherwise.

#### PROCEEDINGS OF DIRECTORS

24. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be two. Regulation 99 of Table A shall not apply.

25. A resolution in writing signed by all the Directors for the time being present in the United Kingdom or by all the members of a committee of Directors for the time being shall be as valid and effectual as a resolution passed at a meeting of the Directors or, as the case may be, of such committee, duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors, and signature in the case of a body corporate which is a Director shall be sufficient if made by a director of such body corporate or by its duly authorised representative. Regulation 106 of Table A shall not apply.

#### PENSIONS AND ALLOWANCES

26. The Directors may grant retiring pensions or annuities or other allowances, including allowances on death, to any person or to the widow or dependants or any person or in respect of services rendered by him to the Company as Managing Director, Manager or in any other

executive office or employment in the Company or indirectly as an executive officer or employee of any subsidiary or associated company of the Company or of its holding company (if any) or of any predecessor in business of the Company notwithstanding that he may be or may have been a Director, and may make payments towards insurances or trusts for such purposes in respect of any such persons and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person. Regulation 87 of Table A shall not apply.

#### NOTICES

27. Any notice to be given by the Company to any Member, Director or alternate Director shall be given either personally or by sending it by post to him at his registered address (whether within or outside the United Kingdom). In the event of a Member, Director or alternate Director having a registered address outside the United Kingdom, all notices shall be sent to such address by airmail. Regulations 131, 133 and 134 of Table A shall be modified accordingly.

#### INDEMNITY

28. Every Director, alternate Director, Managing Director or other executive officer and Auditor of the Company shall be indemnified out of the funds of the Company against all liabilities incurred by him in such capacity in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted, or in connection with any application under Section 448 of the Act in which relief is granted to him by the Court.

NO. 1199219

THE COMPANIES ACTS, 1948 to 1967.

---

COMPANY LIMITED BY SHARES

---

---

MEMORANDUM

and

ARTICLES OF ASSOCIATION

of

EUINGS (LONDON) LIMITED

---

Incorporated the 5th day of  
February 1975

Slaughter and Kay,  
35 Basinghall Street,  
London EC2V 5DB.

Slaughter and May  
8. vii. 1975.

NO. 1199219

113  
THE COMPANIES ACTS, 1948 TO 1967\_\_\_\_\_  
COMPANY LIMITED BY SHARES  
\_\_\_\_\_

## MEMORANDUM

and

ARTICLES OF ASSOCIATION

of

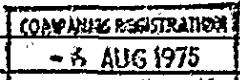
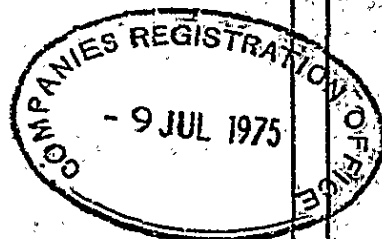
EUNGS (LONDON) LIMITED  
\_\_\_\_\_

Incorporated the 5th day of February, 1975.

SLAUGHTER AND MAY

35 BASINGHALL STREET,  
LONDON. EC2V 5DB

G1H/1192





(COAT OF ARMS)

CERTIFICATE OF INCORPORATION

No. 1199219

I hereby certify that

TRUSHELECO (No.43) LIMITED

is this day incorporated under the Companies  
Acts 1948 to 1967 and that the Company is  
Limited.

Given under my hand at London the 5th February,  
1975.

N. TAYLOR

Assistant Registrar of Companies

(COAT OF ARMS)

CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME

No. 1199219

I hereby certify that

TRUSHELF CO (No. 43) LIMITED

having by special resolution and with the  
approval of the Secretary of State changed  
its name, is now incorporated under the  
name of

EVINGS (LONDON) LIMITED

Given under my hand at London the 4th July,  
1975.

N. TAYLOR

Assistant Registrar of Companies

MEMORANDUM OF ASSOCIATION

OF

EUINGS (LONDON) LIMITED

---

1. The name of the Company is \*"TRUSHELFCO (No.43) LIMITED".
2. The registered office of the Company will be situate in England.
- \*\*3. The objects for which the Company is established are:-

- (A) To carry on all or any of the business of insurance, reinsurance, insurance or reinsurance consultants managers agents brokers or representatives, guarantors, underwriting agents, ship and aircraft owners managers or brokers, assessors, arbitrators and the salvage of ships aircraft or other property whatsoever.
- (B) To acquire and assume for any estate or interest and to take options over, construct and develop any property, real or personal, and rights of any kind and the whole or any part of the undertaking, assets and liabilities of any person and to act and carry on business as a holding company.

- 
- \* The name of the Company was changed to "Euings (London) Limited" by a Special Resolution of the Company passed on 17th June, 1975 and confirmed on behalf of the Secretary of State for Trade on 4th July, 1975
- \*\* Clause 3 was adopted by a Special Resolution of the Company passed on 17th June, 1975.

- (C) To manufacture, process, import, export, sell, deal in and store any goods and other things and to carry on the business of manufacturers, processers, importers, exporters and storers of and dealers in any goods and other things.
- (D) To acquire and exploit lands, mines and mineral rights and to acquire, explore for and exploit any natural resources and to carry on any business involving the ownership or possession of land or other immovable property or buildings or structures thereon and to construct, erect, install, enlarge, alter and maintain buildings, plant and machinery and to carry on business as builders, contractors and engineers.
- (E) To provide services of all descriptions and to carry on business as advisers, consultants, brokers and agents of any kind.
- (F) To advertise, market and sell the products of the Company and of any other person and to carry on the business of advertisers or advertising agents or of a marketing and selling organisation or of a supplier, wholesaler, retailer, merchant, dealer or lessor of any kind.
- (G) To provide technical or business material, facilities or services and to carry on any business involving any such provision.

- (H) To lend money and to grant or provide credit and financial accommodation to any person.
- (I) To invest money of the Company in any investments, real or personal, and to acquire, hold, sell or otherwise deal with such investments, and to carry on the business of a property or investment company.
- (J) To enter into any arrangements with any government or authority or person and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out exercise and comply with the same.
- (K) To borrow and raise money and accept money on deposit and to constitute, evidence, secure or discharge any debt or obligation of or binding on the Company in any manner and in particular (without prejudice to the generality of the foregoing) by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by the creation and issue of securities.
- (L) To enter into any guarantee or contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether

by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the obligations of, and the repayment or payment of the principal amounts of and any premiums, interest, commission, fees and dividends on and costs and expenses in respect of any securities or other obligations of, any person, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company.

(M) To accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, and other instruments and securities, whether negotiable or otherwise.

(N) To apply for and take out, purchase or otherwise acquire any trade and service marks and names, designs, patents, patent rights, inventions, secret processes and confidential information and to carry on the business of an inventor, designer

or research organisation..

- (O) To distribute any of the property and assets of the Company among its creditors and Members in specie or kind.
- (P) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction partnership or joint venture with others.
- (Q) To cease carrying on or wind up any business or activity of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory.
- (R) To distribute any of the property of the Company among its creditors and Members in specie or kind.
- (S) To carry on any other business or activity and do anything of any nature which in the opinion of the Company is or may be capable of being conveniently carried on or done in connection with the above, or likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking property or assets or otherwise to advance the interests of the Company or of its Members.

(T) To do all such other things as in the opinion of the Company are or may be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that "company" in this clause, except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled or resident in the United Kingdom or elsewhere, "and" and "or" shall mean "and/or" where the context so permits, "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible, and the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the Members is limited.

\*5. The share capital of the Company is £7 divided into 7 shares of £1 each, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

---

\* By a Special Resolution of the Company passed on 17th June, 1975, the authorised share capital of the Company was increased to £10,000 divided into 20,000 shares of £1 each.

SM  
1975



WE, the several persons whose names and addresses are subscribed are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

---

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of shares taken by each subscriber
--------------------------------------------------	-------------------------------------------

---

For and on behalf of  
TRUCIDATOR NOMINEES LIMITED

35 Basinghall Street,

London EC2V 5DB

T.G.M. Buckley Director

One

For and on behalf of  
TREXCO LIMITED

35 Basinghall Street,

London EC2V 5DB

R.C. Harvey Director

One

---

Dated the 23rd day of January, 1975.

WITNESS to the above signatures:-

G.W. James,

35 Basinghall Street,

London. EC2V 5DB

Solicitor's Articled Clerk

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

EUINGS (LONDON) LIMITED

(Adopted by a Special Resolution passed on 17th June, 1975)

PRELIMINARY

1. The Regulations contained in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter called "Table A") shall, except where the same are excluded or varied by or are inconsistent with these Articles, apply to the Company. Except as otherwise stated references herein to Regulations in Table A shall be construed as referring to those contained in Part I thereof.

SHARES

2. Subject to any direction to the contrary that may be given by the Company in general meeting all the shares of the Company for the time being unissued shall be at the disposal of the Directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for such consideration and upon such terms and conditions as the Directors may determine, but so that no shares shall be issued at a discount except in accordance with Section 57 of the Act.

TRANSFER OF SHARES

3. The instrument of transfer of a share shall be signed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share

until the name of the transferee is entered in the Register in respect thereof: Provided that in the case of a partly paid share the instrument of transfer must also be signed by the Transferee. Regulation 22 of Table A shall not apply to the Company.

#### GENERAL MEETINGS

4. No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Two Members present in person or by proxy and together holding or representing in aggregate a majority in nominal value of such part of the issued share capital of the Company as confers the right to attend and vote at general meetings of the Company shall be a quorum for all purposes. Regulation 4 of Part II of Table A shall not apply.

5. Subject to the provisions of the Act, a resolution in writing signed by all the Members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a body corporate which is a Member shall be sufficient if made by a director thereof or by its duly authorised representative. Regulation 5 of Part II of Table A shall not apply.

6. If at any general meeting any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting.

and not in that case unless it shall, in the opinion of the Chairman of the Meeting, be of sufficient magnitude to vitiate the result of the voting.

7. If any such separate general meeting as is referred to in Regulation 4 of Table A shall be adjourned by reason of there being no quorum present and if at the adjourned meeting a quorum shall not be present within half an hour from the time appointed for such adjourned meeting those holders of shares of the class who are present shall be a quorum and Regulation 4 of Table A shall be construed accordingly.

8. A poll may be demanded by the Chairman or by any Member present in person or by proxy and Regulation 58 of Table A shall be construed accordingly.

#### DIRECTORS

9. Unless and until otherwise determined by the Company in general meeting there shall be at least two Directors. Regulation 75 of Table A shall be construed accordingly.

10. Any Director who by request performs special services or goes or resides abroad for any purposes of the Company may receive such extra remuneration by way of salary, commission, percentage of profits or otherwise as the Directors may determine.

11. The Directors may exercise all the powers of the Company to borrow or raise money, to give guarantees, and to mortgage or charge the Company's undertaking, property and uncalled capital, or any part thereof and to issue debentures, debenture stock and other securities.

whether outright or as security for any debt, liability or obligation of the Company or of any third party (including its holding company). Regulation 79 of Table A shall not apply.

12. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a Meeting of the Directors in accordance with Section 199 of the Act. A general notice to the Board given by a Director to the effect that he is a member of a specified company or firm and is to be regarded as interested in all transactions with such company or firm shall be sufficient declaration of interest under this Article, and after such general notice it shall not be necessary to give any special notice relating to any subsequent transaction with such company or firm, provided that either the notice is given at a meeting of the Directors or the Director giving the same takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.

13. Subject to such disclosure as aforesaid, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present. Paragraphs (2) and (4) of Regulation 84 of Table A shall not apply.

14. Each Director shall have power by writing under his hand to nominate (1) any other Director or (2) any person approved for that purpose by the other Directors, to act as his alternate Director during his absence, and at his

discretion to remove such alternate Director, and on such appointment being made the alternate Director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, while so acting, shall exercise and discharge all the functions, powers and duties of the Director whom he represents. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director.

15. At any time or from time to time either the holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at general meetings of the Company by memorandum in writing signed by or on behalf of him or them and left at or sent to the Registered Office of the Company or the Company in general meeting may appoint any person to be a Director or remove any Director from office. ~~Any removal of a Director from office hereunder shall be without prejudice to any claim~~ such Director may have for damages for breach of any contract of service between him and the Company.

16. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall (subject to Article 17 hereof) hold office until he is removed pursuant to the last preceding Article.

17. The office of a Director shall be vacated in any of the events following, namely:-

- (a) if he resign his office by writing under his hand left at the Registered Office or tendered at a meeting of the Board;
- (b) if he become of unsound mind or become bankrupt or compound with his creditors;
- (c) if, without leave, he be absent, otherwise than on the business of the Company, from meetings of the Board for six consecutive months, and the Board resolve that his office be vacated;
- (d) if he be prohibited by law from being a Director;
- (e) if he cease to be a Director by virtue of the Companies Acts or be removed from office pursuant to these Articles; or
- (f) if he is requested in writing by all his co-Directors to resign.

18. Regulations 88 to 97 (inclusive) of Table A shall not apply, and Regulation 86 shall be modified to the extent that the Directors may dispense with the keeping of attendance books for meetings of the Directors.

19. The Directors may from time to time appoint one or more of their number to an executive office (including that of Managing Director, Manager or any other salaried office) for such period and on such terms as they shall think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment.

Subject to the terms of any such agreement the appointment of any Director as aforesaid shall be ipso facto determined if he cease from any cause to be a Director. Regulation 107 of Table A shall not apply.

20. A Managing Director, Manager or other executive officer as aforesaid shall receive such remuneration (either by way of salary, commission, participation in profits or pension or otherwise howsoever, whether similar to the foregoing or not) as the Directors may determine. Regulation 108 of Table A shall not apply.

21. No person shall be disqualified from being appointed or re-appointed a Director of the Company and no Director of the Company shall be required to retire from that office by reason only of the fact that he has attained the age of 70 years, nor need the age of any such person or Director or the fact that any such person or Director is over 70 be stated in any Notice or Resolution relating to his appointment or re-appointment, nor shall it be necessary to give special notice under Section 185 of the Act of any resolution appointing, re-appointing or approving the appointment of a Director.

22. The Directors may delegate any of their powers to committees, whether consisting wholly or partly of Directors or otherwise, as they think fit. Any committee so formed shall, in exercise of the powers so delegated, conform with any regulations that may be imposed on it by the Directors. Regulation 102 of Table A shall not apply.

23. The Directors may, at any time and from time to time appoint any person who is not a Director to be an



Executive Director, Assistant Director, Regional Director or Local Director and remove from such office any person so appointed. An Executive Director, Assistant Director, Regional Director or Local Director shall not by virtue of such appointment be entitled to receive notice of or attend at any meeting of the Directors nor be or be deemed to be a Director for the purposes of these Articles or otherwise.

#### PROCEEDINGS OF DIRECTORS

24. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be two. Regulation 99 of Table A shall not apply.

25. A resolution in writing signed by all the Directors for the time being present in the United Kingdom or by all the members of a committee of Directors for the time being shall be as valid and effectual as a resolution passed at a meeting of the Directors or, as the case may be, of such committee, duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors, and signature in the case of a body corporate which is a Director shall be sufficient if made by a director of such body corporate or by its duly authorised representative. Regulation 106 of Table A shall not apply.

#### PENSIONS AND ALLOWANCES

26. The Directors may grant retiring pensions or annuities or other allowances, including allowances on death, to any person or to the widow or dependants or any person or in respect of services rendered by him to the Company as Managing Director, Manager or in any other

executive office or employment in the Company or indirectly as an executive officer or employee of any subsidiary or associated company of the Company or of its holding company (if any) or of any predecessor in business of the Company notwithstanding that he may be or may have been a Director, and may make payments towards insurances or trusts for such purposes in respect of any such persons and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person. Regulation 87 of Table A shall not apply.

#### NOTICES

27. Any notice to be given by the Company to any Member, Director or alternate Director shall be given either personally or by sending it by post to him at his registered address (whether within or outside the United Kingdom). In the event of a Member, Director or alternate Director having a registered address outside the United Kingdom, all notices shall be sent to such address by airmail. Regulations 131, 133 and 134 of Table A shall be modified accordingly.

#### INDEMNITY

28. Every Director, alternate Director, Managing Director or other executive officer and Auditor of the Company shall be indemnified out of the funds of the Company against all liabilities incurred by him in such capacity in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted, or in connection with any application under Section 448 of the Act in which relief is granted to him by the Court.

THE COMPANIES ACTS 1985 AND 1989  
Company Limited by Shares

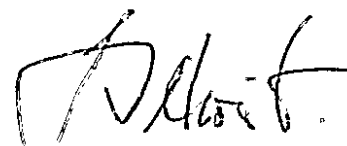
EUINGS (LONDON) LIMITED

Special Resolution passed on 13 February 1992.

At the Annual General Meeting of the Company duly convened and held at The Sedgwick Centre, London E1 8DX on Thursday 13 February 1992, the following resolution was passed as a Special Resolution.

SPECIAL RESOLUTION

"That the Regulations contained in the printed document submitted to this Meeting and for the purpose of identification signed by the Chairman be, and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company."

  
Chairman

1199219

*[Handwritten signature]*  
13.2.92

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

EUINGS (LONDON) LIMITED

INTERPRETATION

1. In these Articles (if not inconsistent with the subject or context):-

the "Act" means the Companies Act 1985, as amended by the Companies Act 1989;

"these Articles" means these Articles of Association as altered from time to time;

"Clear Days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"executed" includes any mode of execution;

"Office" means the registered office of the Company;

the "holder" in relation to the shares means the member whose name is entered in the register of members as the holder of the shares;

the "Seal" means the common seal of the Company;

"Secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the company, including a joint, assistant or deputy secretary; and

the "United Kingdom" means Great Britain and Northern Ireland.

Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act, but excluding any statutory modification thereof not in force when these Articles become binding on the Company.

SHARE CAPITAL

2. The share capital of the Company at the date of the adoption of these Articles is £20,000 divided into 20,000 Ordinary Shares of £1 each.

3. Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine.



4. Subject to the provisions of the Act, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder on such terms and in such manner as may be provided by these Articles.

5. The Company may exercise the powers of paying commissions conferred by the Act. Subject to the provisions of the Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other.

6. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and (except as otherwise provided by these Articles or by law) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.

7. Subject to Section 80 of the Act, all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper and Section 89(1) of the Act shall not apply.

#### SHARE CERTIFICATES

8. Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the Directors may determine. Every certificate shall be sealed with the Seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.

9. If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the Directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate.

#### LIEN

10. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to any amount payable in respect of it.

11. The Company may sell in such manner as the Directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen Clear Days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.

12. To give effect to a sale the Directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

13. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to an equivalent lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

#### CALLS ON SHARES AND FORFEITURE

14. Subject to the terms of allotment, the Directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen Clear Days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.

15. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.

16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

17. If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Act) but the Directors may waive payment of the interest wholly or in part.

18. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of these Articles shall apply as if that amount had become due and payable by virtue of a call.

19. Subject to the terms of allotment, the Directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.

20. If a call remains unpaid after it has become due and payable the Directors may give to the person from whom it is due not less than fourteen Clear Days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.

21. If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

22. Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the Directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the Directors may authorise some person to execute an instrument of transfer of the share to that person.

23. A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the Directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.

24. A statutory declaration by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

#### TRANSFER OF SHARES

25. The instrument of transfer of a share may be in any usual form or in any other form which the Directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.

26. The Directors may refuse to register the transfer of a share which is not fully paid to a person of whom they do not approve and they may refuse to register the transfer of a share on which the Company has a lien. They may also refuse to register a transfer unless:-

- (a) it is lodged at the Office or at such other place as the Directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;
- (b) it is in respect of only one class of shares; and
- (c) it is in favour of not more than four transferees.

27. If the Directors refuse to register a transfer of a share, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

28. The registration of transfers of shares or of transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the Directors may determine.

29. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any share.

30. The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the Directors refuse to register shall be returned to the person lodging it when notice of the refusal is given.

#### TRANSMISSION OF SHARES

31. If a member dies the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.

32. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as the Directors may properly require, elect either to become the holder of the share or to have some person nominated by him registered as the transferee. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to have another person registered he shall execute an instrument of transfer of the share to that person. All the provisions of these Articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.



33. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend or vote at any meeting of the Company or at any separate meeting of the holders of any class of shares in the Company.

#### ALTERATION OF SHARE CAPITAL

34. The Company may by ordinary resolution:-

- (a) increase its share capital by new shares of such amount as the resolution prescribes;
- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (c) subject to the provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
- (d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

35. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the Directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Act, the Company) and distribute the net proceeds of sale in due proportion among those members, and the Directors may authorise some person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

36. Subject to the provisions of the Act, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.

#### PURCHASE OF OWN SHARES

37. Subject to the provisions of the Act, the Company may purchase its own shares (including any redeemable shares) and make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

38. All general meetings other than annual general meetings shall be called extraordinary general meetings.

39. The Directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient Directors to call a general meeting, any Director or any member of the Company may call a general meeting.

#### NOTICE OF GENERAL MEETINGS

40. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a Director shall be called by at least twenty-one Clear Days' notice. All other extraordinary general meetings shall be called by at least fourteen days' notice but a general meeting may be called by shorter notice if it is so agreed-

- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting by a majority in number of the members having a right to attend and vote, being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the Directors and Auditors.

41. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

42. No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.

43. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Directors may determine.

44. The Chairman, if any, of the Board of Directors or in his absence some other Director nominated by the Directors shall preside as chairman of the meeting, but if neither the Chairman nor such other Director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be chairman and, if there is only one Director present and willing to act, he shall be chairman.

45. If no Director is willing to act as chairman, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be Chairman.

46. A Director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company.

47. The chairman of any general meeting may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven Clear Days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

48. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded-

- (a) by the chairman of the meeting; or
- (b) by at least two members having the right to vote at the meeting; or
- (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right;

and a demand by a person as proxy for a member shall be the same as a demand by the member.

49. Unless a poll is duly demanded a declaration by the chairman of the meeting that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

50. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman of the meeting and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

51. A poll shall be taken as the chairman of the meeting directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

52. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a casting vote in addition to any other vote he may have.

53. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman of the meeting directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

54. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other cases at least seven Clear Days' notice shall be given specifying the time and place at which the poll is to be taken.

55. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in substantially the same form each executed by or on behalf of one or more members. In the case of a corporation such a resolution may be signed on behalf of the corporation by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative.

56. An instrument appointing a proxy (and, where it is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof) must either be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting (or, if no place is so specified, at the Office) before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used or be delivered to the Secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding, the meeting or adjourned meeting or poll. An instrument of proxy shall not be treated as valid until such delivery has been effected.

#### VOTES OF MEMBERS

57. Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is the holder.

58. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register of members.

59. A member in respect of whom an order had been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the Office, or at such other place as is specified in accordance with these Articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.

60. No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the company, either in person or by proxy, in respect of any share held by him unless all moneys presently payable by him in respect of that share have been paid.

61. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.

62. On a poll votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion.

63. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve):-

" [ ]plc/Limited  
I/We, [ ], of [ ],  
being a member/members of the above-named company, hereby appoint  
[ ] of [ ],  
or failing him, [ ] of [ ], as  
my/our proxy to vote in my/our name[s] and on my/our behalf at the  
annual/extraordinary general meeting of the Company to be held on  
[ ], and at any adjournment thereof.

Signed:

Dated: [ ]"

64. Where it is desired to afford members an opportunity of instructing the proxy how he shall act the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve):-

" [ ]plc/Limited

I/We, [ ], of [ ],  
being a member/members of the above-named company, hereby appoint  
[ ] of [ ], or  
failing him, [ ] of [ ], as  
my/our proxy to vote in my/our name[s] and on my/our behalf at the  
annual/extraordinary general meeting of the Company to be held on  
[ ], and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:-

Resolution No 1:\*for \*against

Resolution No 2:\*for \*against

\*Strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed:

Dated: [ ]"

65. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the Office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

#### NUMBER OF DIRECTORS

66. Unless otherwise determined by ordinary resolution, the number of Directors (other than alternate Directors) shall not be less than two in number.

#### ALTERNATE DIRECTORS

67. Any Director (other than an alternate Director) may appoint any other Director, or any other person approved by resolution of the Directors and willing to act, to be an alternate Director and may remove from office an alternate Director so appointed by him.

68. An alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member, to attend and vote at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate Director. But it shall not be necessary to give notice of such a meeting to an alternate Director who is absent from the United Kingdom.

69. An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director; but, if a Director retires but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate Director made by him which was in force immediately prior to his retirement shall continue after his reappointment.

70. Any appointment or removal of an alternate Director shall be by notice to the Company signed by the Director making or revoking the appointment or in any other manner approved by the Directors.

71. Save as otherwise provided in these Articles, an alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.

#### POWERS OF DIRECTORS

72. Subject to the provisions of the Act, the Memorandum of Association of the Company and these Articles and to any directions given by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the Memorandum of Association of the Company or these Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the Directors by these Articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.

73. The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

#### DELEGATION OF DIRECTORS' POWERS

74. The Directors may delegate any of their powers or discretions to any committee consisting of one or more Directors. They may also delegate to any Managing Director or any Director holding any other executive office such of their powers and discretions as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the provisions of these Articles which regulate the proceedings of Directors so far as they are capable of applying.

75. In addition to the powers to delegate contained in Article 74, the Directors may delegate any of their powers or discretions to any committee consisting of one or more Directors and one or more co-opted persons. Insofar as any such power or discretion is so delegated any references in these Articles to the exercise by the Director of such power shall be read and construed as if it were a reference to such committee. The Directors may authorise the co-option to such a committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee but so that (i) the number of co-opted members shall be less than one-half of the total number of members of the committee and (ii) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors.

#### APPOINTMENT, DISQUALIFICATION, REMOVAL AND RETIREMENT OF DIRECTORS

76. The Directors shall not be subject to retirement by rotation.

77. (A) The holder for the time being of a majority of the issued shares of the Company shall have power at any time and from time to time to do all or any of the following:-

(i) by notice in writing to the Company, [to increase or reduce the maximum number of Directors allowed under these Articles, and] to appoint any person or persons to be a Director or Directors of the Company, whether to fill a vacancy on, or by way of addition to, the Board, on such terms as to remuneration and otherwise as are thought fit;

(ii) by notice in writing to the Company to remove any Director (whether or not appointed by it under this Article) from Office;

(iii) to convene a general meeting of the Company; and

(iv) by notice in writing to the Company to make regulations as to the conduct of the business of the Company or of the Directors, including regulations as to the affixing of the Seal to deeds, bonds and other contracts under seal and regulations declaring who shall be entitled to sign on behalf of the Company cheques, bills, notes, acceptances and indorsements, and for what purposes and in what cases, and to vary and annul any such regulations.

(B) Any holder authorised under this Article to give or join in giving a notice to the Company may sign such notice either personally or by attorney or other agent duly authorised in writing to do so or, if it is a company, under the hand of some person duly authorised by the board of directors of such company.

(C) The Directors shall cause minutes to be made in books provided for the purpose of all appointments, removals and regulations made under this Article.

78. The office of a Director shall be vacated if:-

(a) he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or



- (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) he is, or may be, suffering from mental disorder and either:-
  - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
  - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
- (d) he offers to resign his office by notice in writing to the Company and the Directors shall resolve to accept such offer; or
- (e) he shall for more than six consecutive months have been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office be vacated.

#### REMUNERATION OF DIRECTORS

79. The Directors shall be entitled to such remuneration as the Company may by ordinary resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day. Any Director who serves on any committee, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid extra remuneration by way of salary, commission or otherwise as the Directors may determine.

#### DIRECTORS' EXPENSES

80. The Directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of Directors or committees of Directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the discharge of their duties.

#### DIRECTORS' APPOINTMENTS AND INTERESTS

81. Subject to the provisions of the Act, the Directors may appoint one or more of their number to the office of Managing Director or to any other executive office under the Company and may enter into an agreement or arrangement with any Director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a Director. Any such appointment, agreement or arrangement may be made upon such terms as the Directors determine and they may remunerate any such Director for his services as they think fit. Any appointment of a Director to an executive office shall terminate if he ceases to be a Director, but without prejudice to any claim to damages for breach of the contract of service between the Director and the Company.

82. Subject to the provisions of the Act, and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office:-

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
- (b) may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and
- (c) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

83. For the purposes of Article 82:-

- (a) a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified; and
- (b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

#### DIRECTORS' GRATUITIES AND PENSIONS

84. The Directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any Director who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

#### INSURANCE

85. Without prejudice to the provisions of Article 84, the Directors shall have the power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers, employees of the Company, or of any other company which is its holding company or in which the Company or such holding company or any of the predecessors of the Company or of such holding company has any interest, whether direct or indirect, or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company, or who are or were at any time

trustees of any pension fund in which employees of the Company or of any other such company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any other such company, subsidiary undertaking or pension fund.

#### PROCEEDINGS OF DIRECTORS

86. Subject to the provisions of these Articles, the Directors may regulate their proceedings as they think fit. A Director may, and the Secretary at the request of a Director shall, call a meeting of the Directors. It shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote. A Director who is also an alternate Director shall be entitled in the absence of his appointer to a separate vote on behalf of his appointer in addition to his own vote.

87. The quorum for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number shall be two. A person who holds office only as an alternate Director shall, if his appointer is not present, be counted in the quorum.

88. The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, but, if the number of Directors is less than the number fixed as the quorum, the continuing Directors or Director may act only for the purpose of filling vacancies or of calling a general meeting.

89. The Directors may appoint one of their number to be the Chairman of the Board of Directors and may at any time remove him from that office. Unless he is unwilling to do so, the Director so appointed shall preside at every meeting of Directors at which he is present. But if there is no Director holding that office, or if the Director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Directors present may appoint one of their number to be chairman of the meeting.

90. All acts done by a meeting of Directors, or of a committee of Directors, or by a person acting as a Director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.

91. A resolution in writing signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in substantially the same form each signed by one or more Directors; but a resolution signed by an

alternate Director need not also be signed by his appointer and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity.

92. On any matter in which a Director is in any way interested he may nevertheless vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof.

#### SECRETARY

93. Subject to the provisions of the Act, the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

#### MINUTES

94. The Directors shall cause minutes to be made in books kept for the purpose: -

- (a) of all appointments of officers made by the Directors; and
- (b) of all proceedings at meetings of the Company, of the holders of any class of shares in the Company, and of the Directors, and of committees of Directors, including the names of the Directors present at each such meeting.

#### THE SEAL

95. The Seal shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the Seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by a second Director.

#### DIVIDENDS

96. Subject to the provisions of the Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the Directors.

97. Subject to the provisions of the Act, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the Directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The Directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided that the Directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.

98. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid; but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.

99. A general meeting declaring a dividend may, upon the recommendation of the Directors, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the Directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.

100. Any dividend or other moneys payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other moneys payable in respect of the share.

101. No dividend or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share.

102. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the Directors so resolve, be forfeited and cease to remain owing by the Company.

#### ACCOUNTS

103. No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the Directors or by ordinary resolution of the Company.

#### CAPITALISATION OF PROFITS

104. The Directors may with the authority of an ordinary resolution of the Company:-

- (a) subject as hereinafter provided, resolve to capitalise any undivided profits of the company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the Company's share premium account or capital redemption reserve;

- (b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other: but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this Article, only be applied in paying up unissued shares to be allotted to members credited as fully paid;
- (c) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this Article in fractions; and
- (d) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively, credit as fully paid, of any shares or debentures to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such members.

#### NOTICES

105. Any notice to be given to or by any person pursuant to these Articles shall be in writing except that a notice calling a meeting of the Directors need not be in writing.

106. The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A member whose registered address is not within the United Kingdom and who gives to the company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company.

107. A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

108. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title.

109. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.

110. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by these Articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or by any similar description at the address, if any, within the United Kingdom supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

#### WINDING UP

111. If the Company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the same sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he, with the same sanction, determines, but no member shall be compelled to accept any assets upon which there is a liability.

#### INDEMNITY

112. Subject to the provisions of the Act and so far as may be permitted by law, every Director, Secretary or other officer of the Company shall be entitled to be indemnified by the Company out of its own funds against all costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution and/or discharge of his duties and/or the exercise or purposed exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.