

1228109 //

form No. 41

no filing 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

I CHARLES GEORGE STEPHEN SMITHof 15 PEMBROKE ROAD
BRISTOL BS99 7DX

DO SOLEMNLY & SINCERELY DECLARE that I am:—

*Delete that which
does not apply

*a Solicitor of the Supreme Court engaged in the formation *

*~~a person NAMED IN THE ARTICLES of Association as a Director/Secretary~~

of

PACIFIC NUCLEAR TRANSPORT 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 provi-
sions of the Statutory Declarations Act 1835

DECLARED AT 3 RICHMOND HILLBRISTOL BS8 1AYthe 12th day of SEPTEMBER 1975

before me

A Commissioner for Oaths (or Notary Public or Justice of the Peace)

NOTE: By Section 15(2) of the Companies Act 1948 a Statutory Declaration by a Solicitor of the Supreme Court and in Scotland by a Solicitor, engaged in the formation of the Company, OR by a person NAMED IN THE ARTICLES as a Director or Secretary of the Company, of compliance with all or any of the said requirements shall be produced to the Registrar, and the Registrar may accept such a Declaration as sufficient evidence of compliance.

Jordan & Sons Limited

International Law Agents, Consultants and Publishers
Jordan House, 47 Brunswick Place, London N1 6EE
Telephone 01-253 3030 Telex 261010

Presented by



Presenter's Reference

NC 40760/S 1228109 / 3 £50

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

PACIFIC NUCLEAR TRANSPORT LIMITED

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*117 050.00

1. The name of the Company is "PACIFIC NUCLEAR TRANSPORT LIMITED."

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

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

(a) (i) To provide or procure transportation services in respect of nuclear fuels (including any such fuel which, having been irradiated in a nuclear reactor, is to be reprocessed and any plutonium, uranium, or other product or products derived from any such reprocessing) and other nuclear substances and to provide or procure services of all kinds in relation to the aforementioned activities;

(ii) To provide or procure services for the transport, by any means, of cargo of a general nature;

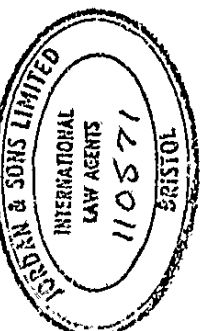
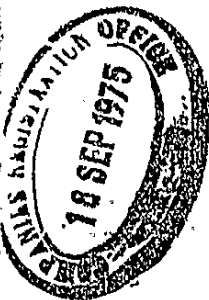
(iii) To provide or procure any storage facilities for nuclear matter or for cargoes of any other kind as may be deemed necessary;

(iv) To purchase, hire, charter or otherwise acquire or obtain, any ships, road or railway vehicles, aircraft or any other form of transport, for the transport of irradiated nuclear fuel, any other nuclear matter, cargoes of any other kind, and passengers which may appear to be necessary or convenient for any business of the Company;

(v) To purchase, hire, charter, lease, construct or otherwise acquire or deal in any transport flasks, containers, or other equipment required for, or ancillary to, the transport of irradiated nuclear fuel, other nuclear materials, or cargoes of any other kind, or which otherwise may appear to be necessary or convenient for any business of the Company;

(vi) To sell, lease, sub-lease, license, sub-license, otherwise dispose of or deal in any ships, road and rail vehicles, aircraft or other transport vehicles, any containers, transport flasks or other assets or equipment, as may appear to be necessary or convenient for any business of the Company;

(vii) To undertake all harbour works and other works necessary for ships and for the handling of cargo, as may appear necessary, and to provide or procure services for the handling of cargoes of all kinds, whether the cargoes be of nuclear matter or otherwise;



(viii) To provide or procure services for the transport of passengers, whether paying or non-paying passengers, to and from such places as may be appropriate;

(ix) To provide, or procure the provision of, or otherwise undertake design services relevant to the transport of irradiated nuclear fuels, and other nuclear matter, including design work in flasks, handling facilities and other equipment as may appear necessary;

(x) To provide, or procure the provision of, or otherwise undertake design services relevant to the transport of cargoes of a general nature, including design work in containers, handling facilities and other equipment as may appear to be necessary;

(xi) To carry out research and development, design work, building engineering and other operations or works and to manufacture, machine, process, supply or deal in plant, equipment, goods or materials where any such activity may be necessary or expedient in respect of or may be conveniently associated with any of the foregoing activities;

(xii) To enter into such commercial or other transactions as may seem desirable for the purpose of the Company's affairs.

(b) To do all such things, and to carry on such other business, being any business whatsoever which may, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with, or as ancillary to, any of the above business or objects, or which may in the opinion of the Board of Directors appear to further the interests of the Company.

(c) To sell, purchase, lease, hire or otherwise acquire or dispose of, or deal in, any estate or interest in any property, rights or assets whatsoever which may appear to be necessary or convenient for any business of the Company.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person,

firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

(f) To raise or borrow money, and to receive deposits, and to lend money, to give, whether gratuitously or otherwise, guarantees and indemnities, and whether in respect of its own obligations or those of some other person or company, and to charge its undertaking or any part thereof, or its uncalled capital in any circumstances, and upon such terms and conditions as the Company may think fit.

(g) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(h) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(i) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(j) To acquire and hold interests in other companies and enter into arrangements with other companies which may seem to advance the interests of the Company, upon such terms as the Company may decide.

(k) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(l) To pay the formation and registration expenses of the Company.

(m) To contribute to any public, general, charitable, benevolent or useful object, to which it may seem to be in the interests of the Company or of its members to contribute.

(n) To pay or to make such arrangements for providing such pensions, benefits and other matters (whether to or for the benefit of present or past Directors or employees of the Company or of any company associated with the Company, or persons who are, or were related to, or dependants of, such directors or employees) as may seem directly or indirectly to advance the interests of the Company.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell, lease, or dispose of the undertaking of the Company, or any part thereof, on such terms and conditions as the Company may decide, and to distribute assets in specie among the members of the Company.

(q) To act as agents or trustees, and to enter into partnership and other arrangements which may seem to advance the interests of the Company.

(r) To procure the Company to be registered or recognised in any part of the world.





(s) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and by or through agents or otherwise and either alone or in conjunction with others.

And it is hereby declared: (A) that the word "Company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere, and (B) that the objects specified in any of the paragraphs of this clause shall, except where otherwise expressed in such paragraphs be independent main objects, and be in no wise limited or restricted by reference to, or inference from, the terms of any other paragraph or paragraphs, the order in which they occur, or the name of the Company.

4. The liability of the Members is limited. ✓

5. The Share Capital of the Company is £100 divided into 100 Shares of £1 each. ✓

We, the several persons whose names, addresses, and descriptions 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
 Michael Richard Counsell, 15, Pembroke Road, Bristol. BS99 7DX. Commercial Manager.	One 
 Michael Kodola, 15, Pembroke Road, Bristol. BS99 7DX. Commercial Manager.	One 

DATED THIS 12TH DAY OF SEPTEMBER 1975

Witness to the above signatures:- Dawn Bennett,
15, Pembroke Road,
Bristol. BS99 7DX.



THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

PACIFIC NUCLEAR TRANSPORT LIMITED

PRELIMINARY

1. The regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act 1948 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded and varied) and the Articles hereinafter contained shall be the regulations of the Company.

FIRST DIRECTORS

2. (a) Clause 75 in Part I of Table A shall not apply to the Company.

(b) Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two nor more than five. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.

(c) The first Directors of the Company shall be appointed by the Subscribers of the Memorandum of Association or a majority of them. Until the appointment of the first Directors the Subscribers hereto may exercise all the powers of the Directors.

SHARES

3. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.
4. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.
5. Clause 15 in Part I of Table A shall be read and construed as if there were omitted from such Clause the words "provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding Call".
6. A transfer of a fully paid Share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

7. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.
8. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".
9. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly.

DIRECTORS

10. No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age and any Director or any person may be re-appointed or appointed, as the case may be, as a Director notwithstanding that he has then attained the age of 70, and no special notice need be given of any

resolution for the re-appointment or appointment, or approval of the appointment of a Director at any age, and it shall not be necessary to give the Members notice of the age of any Director or person proposed to be so re-appointed or appointed; and Sub-Sections (1) to (6) inclusive of Section 185 of the Companies Act 1948 shall be excluded from applying to the Company.

11. A Director may at any time appoint any other person (whether a Director or Member of the Company or not) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and of these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director: Provided that if a Director retires by rotation and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company. The remuneration of any such Alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the Alternate Director and the Director appointing him.

12. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

13. (a) The Directors may exercise the powers of the Company conferred by Clause 3 (q) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Part I of Table A shall not apply to the Company.

14. It shall not be necessary for Directors to sign their names in the Minute Book; and Clause 86 in Part I of Table A shall be modified accordingly.

15. A resolution in writing pursuant to Clause 106 in Part I of Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to: and the said Clause 106 shall be modified accordingly.

BORROWING POWERS

16. (a) The Directors may exercise all the powers of the Company to borrow 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.

(b) Clause 79 in Part I of Table A shall not apply to the Company.

ACCOUNTS

17. In Clause 126 in Part I of Table A after the words "157 of the Act" shall be added the words "and Sections 16 to 22 inclusive of the Companies Act 1967".

INDEMNITY

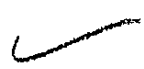
18. (a) Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him 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 Companies Act 1948, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Companies Act 1948.


(b) Clause 136 in Part I of Table A shall not apply to the Company.


Names, addresses and descriptions of Subscribers



Michael Richard Counsell,
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.

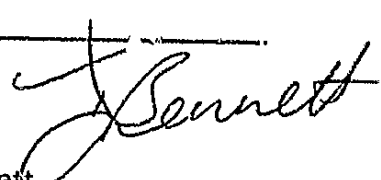



Michael Kodola,
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.



DATED THIS 12TH DAY OF SEPTEMBER 1975

Witness to the above signatures: -


Dawn Bennett,
15, Pembroke Road,
Bristol. BS99 7DX.



CERTIFICATE OF INCORPORATION

No. 1228109

I hereby certify that

PACIFIC NUCLEAR TRANSPORT 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 29th September 1975

N. Taylor
N. TAYLOR

Assistant Registrar of Companies

Current version, filed in accordance with
Companies Act 1972.

J. L. Egan
Company Secretary

No. of Company 1228109 / 10

The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

The amendment in this Memorandum and Articles
has been initialled by Mr J M Hayles, Finance
Director, whose signature and initials appear
below.

J M Hayles
Memorandum and Articles of Association of

PACIFIC NUCLEAR TRANSPORT LIMITED

(Incorporated the 29th day of September, 1975)

Jordan & Sons Limited

Legal and Information Services, Printers and Publishers,

Jordan House, 47, Brunswick Place, London. N1 6EE.

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

PACIFIC NUCLEAR TRANSPORT LIMITED

1. The name of the Company is "PACIFIC NUCLEAR TRANSPORT LIMITED."

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

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

(a) (i) To provide or procure transportation services in respect of nuclear fuels (including any such fuel which, having been irradiated in a nuclear reactor, is to be reprocessed and any plutonium, uranium, or other product or products derived from any such reprocessing) and other nuclear substances and to provide or procure services of all kinds in relation to the aforementioned activities;

(ii) To provide or procure services for the transport, by any means, of cargo of a general nature;

(iii) To provide or procure any storage facilities for nuclear matter or for cargoes of any other kind as may be deemed necessary;

(iv) To purchase, hire, charter or otherwise acquire or obtain, any ships, road or railway vehicles, aircraft or any other form of transport, for the transport of irradiated nuclear fuel, any other nuclear matter, cargoes of any other kind, and passengers which may appear to be necessary or convenient for any business of the Company;

(v) To purchase, hire, charter, lease, construct or otherwise acquire or deal in any transport flasks, containers, or other equipment required for, or ancillary to, the transport of irradiated nuclear fuel, other nuclear materials, or cargoes of any other kind, or which otherwise may appear to be necessary or convenient for any business of the Company;

(vi) To sell, lease, sub-lease, license, sub-license, otherwise dispose of or deal in any ships, road and rail vehicles, aircraft or other transport vehicles, any containers, transport flasks or other assets or equipment, as may appear to be necessary or convenient for any business of the Company;

(vii) To undertake all harbour works and other works necessary for ships and for the handling of cargo, as may appear necessary, and to provide or procure services for the handling of cargoes of all kinds, whether the cargoes be of nuclear matter or otherwise;

(viii) To provide or procure services for the transport of passengers, whether paying or non-paying passengers, to and from such places as may be appropriate;

(ix) To provide, or procure the provision of, or otherwise undertake design services relevant to the transport of irradiated nuclear fuels, and other nuclear matter, including design work in flasks, handling facilities and other equipment as may appear necessary;

(x) To provide, or procure the provision of, or otherwise undertake design services relevant to the transport of cargoes of a general nature, including design work in containers, handling facilities and other equipment as may appear to be necessary;

(xi) To carry out research and development, design work, building engineering and other operations or works and to manufacture, machine, process, supply or deal in plant, equipment, goods or materials where any such activity may be necessary or expedient in respect of or may be conveniently associated with any of the foregoing activities;

(xii) To enter into such commercial or other transactions as may seem desirable for the purpose of the Company's affairs.

(b) To do all such things, and to carry on such other business, being any business whatsoever which may, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with, or as ancillary to, any of the above business or objects, or which may in the opinion of the Board of Directors appear to further the interests of the Company.

(c) To sell, purchase, lease, hire or otherwise acquire or dispose of, or deal in, any estate or interest in any property, rights or assets whatsoever which may appear to be necessary or convenient for any business of the Company.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person,

firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

(f) To raise or borrow money, and to receive deposits, and to lend money, to give, whether gratuitously or otherwise, guarantees and indemnities, and whether in respect of its own obligations or those of some other person or company, and to charge its undertaking or any part thereof, or its uncalled capital in any circumstances, and upon such terms and conditions as the Company may think fit.

(g) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(h) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(i) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(j) To acquire and hold interests in other companies and enter into arrangements with other companies which may seem to advance the interests of the Company, upon such terms as the Company may decide.

(k) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(l) To pay the formation and registration expenses of the Company.

(m) To contribute to any public, general, charitable, benevolent or useful object, to which it may seem to be in the interests of the Company or of its members to contribute.

(n) To pay or to make such arrangements for providing such pensions, benefits and other matters (whether to or for the benefit of present or past Directors or employees of the Company or of any company associated with the Company, or persons who are, or were related to, or dependants of, such directors or employees) as may seem directly or indirectly to advance the interests of the Company.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell, lease, or dispose of the undertaking of the Company, or any part thereof, on such terms and conditions as the Company may decide, and to distribute assets in specie among the members of the Company.

(q) To act as agents or trustees, and to enter into partnership and other arrangements which may seem to advance the interests of the Company.

(r) To procure the Company to be registered or recognised in any part of the world.

(s) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and by or through agents or otherwise and either alone or in conjunction with others.

And it is hereby declared: (A) that the word "Company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere, and (B) that the objects specified in any of the paragraphs of this clause shall, except where otherwise expressed in such paragraphs be independent main objects, and be in no wise limited or restricted by reference to, or inference from, the terms of any other paragraph or paragraphs, the order in which they occur, or the name of the Company.

4. The liability of the Members is limited. ✓

5. The Share Capital of the Company is £2,000,000 divided into 2,000,000 shares of £1 each. ✓

We, the several persons whose names, addresses, and descriptions 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
Michael Richard Counsell, 15, Pembroke Road, Bristol. BS99 7DX. Commercial Manager.	One
Michael Kodola, 15, Pembroke Road, Bristol. BS99 7DX. Commercial Manager.	One

Dated this 12th day of September, 1975.

Witness to the above signatures: - Dawn Bennett,
15, Pembroke Road,
Bristol. BS99 7DX.

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

PACIFIC NUCLEAR TRANSPORT LIMITED

PRELIMINARY

1. The regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act 1948 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded and varied) and the Articles hereinafter contained shall be the regulations of the Company.

FIRST DIRECTORS

2. (a) Clause 75 in Part I of Table A shall not apply to the Company.

(b) Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two nor more than five. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.

(c) The first Directors of the Company shall be appointed by the Subscribers of the Memorandum of Association or a majority of them. Until the appointment of the first Directors the Subscribers hereto may exercise all the powers of the Directors.

SHARES

3. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

4. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

5. Clause 15 in Part I of Table A shall be read and construed as if there were omitted from such Clause the words "provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding Call".

6. A transfer of a fully paid Share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

7. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.

8. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

9. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly.

DIRECTORS

10. No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age and any Director or any person may be re-appointed or appointed, as the case may be, as a Director notwithstanding that he has then attained the age of 70, and no special notice need be given of any

resolution for the re-appointment or appointment, or approval of the appointment of a Director at any age, and it shall not be necessary to give the Members notice of the age of any Director or person proposed to be so re-appointed or appointed; and Sub-Sections (1) to (6) inclusive of Section 185 of the Companies Act 1948 shall be excluded from applying to the Company.

11. A Director may at any time appoint any other person (whether a Director or Member of the Company or not) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and of these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director: Provided that if a Director retires by rotation and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company. The remuneration of any such Alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the Alternate Director and the Director appointing him.

12. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

13. (a) The Directors may exercise the powers of the Company conferred by Clause 3 (q) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Part I of Table A shall not apply to the Company.

14. It shall not be necessary for Directors to sign their names in the Minute Book; and Clause 86 in Part I of Table A shall be modified accordingly.

15. A resolution in writing pursuant to Clause 106 in Part I of Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to: and the said Clause 106 shall be modified accordingly.

BORROWING POWERS

16. (a) The Directors may exercise all the powers of the Company to borrow 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.

(b) Clause 79 in Part I of Table A shall not apply to the Company.

ACCOUNTS

17. In Clause 126 in Part I of Table A after the words "157 of the Act" shall be added the words "and Sections 16 to 22 inclusive of the Companies Act 1967".

INDEMNITY

18. (a) Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him 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 Companies Act 1948, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Companies Act 1948.

(b) Clause 136 in Part I of Table A shall not apply to the Company.

Names, addresses and descriptions of Subscribers

Michael Richard Counsell,
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.

Michael Kodola,
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.

Dated this 12th day of September, 1975.

Witness to the above signatures: - Dawn Bennett,
15, Pembroke Road,
Bristol. BS99 7DX.

1228109

number of company

form No. 10

no filing fee payable

THE COMPANIES ACTS 1948 TO 1967

Notice of
increase in nominal capital
pursuant to section 63 of the Companies Act 1948

name of company

Pacific Nuclear Transport

Limited

Jordan & Sons Limited

Legal and Information Services, Printers and Publishers
Jordan House, 47 Brunswick Place, London N1 6EE
Telephone 01-253 3030 Telex 261010

Presented by British Nuclear Fuels Limited

Risley, Warrington WA3 6AS

Cheshire

Presenter's Reference Legal 16/14/AJJ



To the Registrar of Companies

Pacific Nuclear Transport

Limited

hereby gives you notice pursuant to Section 63 of the Companies Act 1948 that, by (1) Ordinary Resolution of the Company dated 7 June 1976, the nominal Capital of the Company has been increased by the addition thereto of the sum of £1,999,900 beyond the registered Capital of £100

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal Amount of each Share
1,999,900	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:—

Such new shares to rank pari passu in all respects with the existing shares in the capital of the Company

None (0) of the new Shares are Preference Shares, and are (2) [not] redeemable.

J. Egan (Signature)
Secretary (State whether Director or Secretary)

Dated 21 October 1976

(1) " Ordinary," " Extraordinary " or " Special "

(2) Delete as appropriate

1223139

number of company
form No. 27**THE COMPANIES ACTS 1948 TO 1967
COMPANY LIMITED BY SHARES**

(COPY)

ordinary resolution(s)of **Pacific Nuclear Transport**

Limited

Passed the **7th** day of **June** 19 **76**At an Extraordinary General Meeting of the above-named Company, duly convened
and held at **Risley, Warrington, Cheshire**on the **7th** day of **June** 19 **76**

the following ORDINARY RESOLUTION(S) was/were duly passed:—

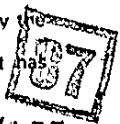
That the capital of the Company be increased to £2,000,000 by the creation of 1,999,900 shares of £1 each, such new shares to rank pari passu in all respects with the existing shares in the capital of the Company.



J. L. Egan
Secretary

NOTES:

- (1) This copy Resolution should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name.
- (2) This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.



Jordan & Sons Limited
International Law Agents, Consultants and Publishers
Jordan House, 47 Brunswick Place, London N1 6EE
Telephone 01-253 3030 Telex 261010

Reference: Legal 16/14/AJJ

Company Number: 1228109

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

PACIFIC NUCLEAR TRANSPORT LIMITED

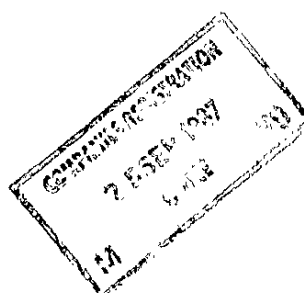
Passed the 9th day of September 1987 at its Annual General Meeting.

RESOLUTION

That the Articles of Association of the Company be altered as follows:

- (a) by deleting in Article 99 (Table A 1948) the word "two" and substituting therefore the word "five"; and
- (b) by deleting the first sentence in the existing Article 2(b) and substituting therefore the following words;

"Unless otherwise determined by ordinary resolution of the Company, the number of Directors (other than alternate Directors) shall not be subject to any maximum but shall not be less than two"



J M Hayles
J M Hayles
DIRECTOR

(As amended by Special Resolution of 9 September 1987)

No. of Company 1228109

The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

Memorandum and Articles of Association of

PACIFIC NUCLEAR TRANSPORT LIMITED

(Incorporated the 29th day of September, 1975)

Jordan & Sons Limited

Legal and Information Services, Printers and Publishers,

Jordan House, 47, Brunswick Place, London. N1 6EE.

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

PACIFIC NUCLEAR TRANSPORT LIMITED

1. The name of the Company is "PACIFIC NUCLEAR TRANSPORT LIMITED."

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

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

(a) (i) To provide or procure transportation services in respect of nuclear fuels (including any such fuel which, having been irradiated in a nuclear reactor, is to be reprocessed and any plutonium, uranium, or other product or products derived from any such reprocessing) and other nuclear substances and to provide or procure services of all kinds in relation to the aforementioned activities;

(ii) To provide or procure services for the transport, by any means, of cargo of a general nature;

(iii) To provide or procure any storage facilities for nuclear matter or for cargoes of any other kind as may be deemed necessary;

(iv) To purchase, hire, charter or otherwise acquire or obtain, any ships, road or railway vehicles, aircraft or any other form of transport, for the transport of irradiated nuclear fuel, any other nuclear matter, cargoes of any other kind, and passengers which may appear to be necessary or convenient for any business of the Company;

(v) To purchase, hire, charter, lease, construct or otherwise acquire or deal in any transport flasks, containers, or other equipment required for, or ancillary to, the transport of irradiated nuclear fuel, other nuclear materials, or cargoes of any other kind, or which otherwise may appear to be necessary or convenient for any business of the Company;

(vi) To sell, lease, sub-lease, license, sub-license, otherwise dispose of or deal in any ships, road and rail vehicles, aircraft or other transport vehicles, any containers, transport flasks or other assets or equipment, as may appear to be necessary or convenient for any business of the Company;

(vii) To undertake all harbour works and other works necessary for ships and for the handling of cargo, as may appear necessary, and to provide or procure services for the handling of cargoes of all kinds, whether the cargoes be of nuclear matter or otherwise;

(viii) To provide or procure services for the transport of passengers, whether paying or non-paying passengers, to and from such places as may be appropriate;

(ix) To provide, or procure the provision of, or otherwise undertake design services relevant to the transport of irradiated nuclear fuels, and other nuclear matter, including design work in flasks, handling facilities and other equipment as may appear necessary;

(x) To provide, or procure the provision of, or otherwise undertake design services relevant to the transport of cargoes of a general nature, including design work in containers, handling facilities and other equipment as may appear to be necessary;

(xi) To carry out research and development, design work, building engineering and other operations or works and to manufacture, machine, process, supply or deal in plant, equipment, goods or materials where any such activity may be necessary or expedient in respect of or may be conveniently associated with any of the foregoing activities;

(xii) To enter into such commercial or other transactions as may seem desirable for the purpose of the Company's affairs.

(b) To do all such things, and to carry on such other business, being any business whatsoever which may, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with, or as ancillary to, any of the above business or objects, or which may in the opinion of the Board of Directors appear to further the interests of the Company.

(c) To sell, purchase, lease, hire or otherwise acquire or dispose of, or deal in, any estate or interest in any property, rights or assets whatsoever which may appear to be necessary or convenient for any business of the Company.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person,

firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

(f) To raise or borrow money, and to receive deposits, and to lend money, to give, whether gratuitously or otherwise, guarantees and indemnities, and whether in respect of its own obligations or those of some other person or company, and to charge its undertaking or any part thereof, or its uncalled capital in any circumstances, and upon such terms and conditions as the Company may think fit.

(g) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(h) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(i) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(j) To acquire and hold interests in other companies and enter into arrangements with other companies which may seem to advance the interests of the Company, upon such terms as the Company may decide.

(k) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(l) To pay the formation and registration expenses of the Company.

(m) To contribute to any public, general, charitable, benevolent or useful object, to which it may seem to be in the interests of the Company or of its members to contribute.

THE COMPANIES ACTS 1948 TO 1967
COMPANY LIMITED BY SHARES

[COPY]

ordinary resolution(s)

of Pacific Nuclear Transport

Limited

Passed the 7th day of June 1976

At an Extraordinary General Meeting of the above-named Company, duly convened and held at Risley, Warrington, Cheshire

on the 7th day of June 1976

the following ORDINARY RESOLUTION(S) was/were duly passed:—

That the capital of the Company be increased to £2,000,000 by the creation of 1,999,900 shares of £1 each, such new shares to rank pari passu in all respects with the existing shares in the capital of the Company.

J. P. Egan

Secretary

NOTES:

- (1) This copy Resolution should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name.
- (2) This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.

Jordan & Sons Limited
 International Law Agents, Consultants and Publishers.
 Jordan House, 47 Brunswick Place, London N1 6EE
 Telephone 01-253 3030 Telex 261010

Reference: Legal 16/14/AJJ

(n) To pay or to make such arrangements for providing such pensions, benefits and other matters (whether to or for the benefit of present or past Directors or employees of the Company or of any company associated with the Company, or persons who are, or were related to, or dependants of, such directors or employees) as may seem directly or indirectly to advance the interests of the Company.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell, lease, or dispose of the undertaking of the Company, or any part thereof, on such terms and conditions as the Company may decide, and to distribute assets in specie among the members of the Company.

(q) To act as agents or trustees, and to enter into partnership and other arrangements which may seem to advance the interests of the Company.

(r) To procure the Company to be registered or recognised in any part of the world.

(s) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and by or through agents or otherwise and either alone or in conjunction with others.

And it is hereby declared: (A) that the word "Company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere, and (B) that the objects specified in any of the paragraphs of this clause shall, except where otherwise expressed in such paragraphs be independent main objects, and be in no wise limited or restricted by reference to, or inference from, the terms of any other paragraph or paragraphs, the order in which they occur, or the name of the Company.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £100 divided into 100 Shares of £1 each.

We, the several persons whose names, addresses, and descriptions 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
Michael Richard Counsell, 15, Pembroke Road, Bristol. BS99 7DX. Commercial Manager.	One
Michael Kodola, 15, Pembroke Road, Bristol. BS99 7DX. Commercial Manager.	One

Dated this 12th day of September, 1975.

Witness to the above signatures: - Dawn Bennett,
15, Pembroke Road,
Bristol. BS99 7DX.

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

PACIFIC NUCLEAR TRANSPORT LIMITED
(As amended by Special Resolution of 9 September 1987)

PRELIMINARY

1. The regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act 1948 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded and varied) and the Articles hereinafter contained shall be the regulations of the Company.

In Clause 99 of Part 1 of Table A the word 'two' shall be deleted and the word 'five' substituted.

FIRST DIRECTORS

2. (a) Clause 75 in Part I of Table A shall not apply to the Company.

(b) Unless otherwise determined by ordinary resolution of the Company, the number of Directors (other than alternate Directors) shall not be subject to any maximum but shall not be less than two. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.

(c) The first Directors of the Company shall be appointed by the Subscribers of the Memorandum of Association or a majority of them. Until the appointment of the first Directors the Subscribers hereto may exercise all the powers of the Directors.

SHARES

3. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

4. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

5. Clause 15 in Part I of Table A shall be read and construed as if there were omitted from such Clause the words "provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding Call".

6. A transfer of a fully paid Share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

7. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.

8. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

9. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly.

DIRECTORS

10. No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age and any Director or any person may be re-appointed or appointed, as the case may be, as a Director notwithstanding that he has then attained the age of 70, and no special notice need be given of any

resolution for the re-appointment or appointment, or approval of the appointment of a Director at any age, and it shall not be necessary to give the Members notice of the age of any Director or person proposed to be so re-appointed or appointed; and Sub-Sections (1) to (6) inclusive of Section 185 of the Companies Act 1948 shall be excluded from applying to the Company.

11. A Director may at any time appoint any other person (whether a Director or Member of the Company or not) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and of these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director: Provided that if a Director retires by rotation and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company. The remuneration of any such Alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the Alternate Director and the Director appointing him.

12. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

13. (a) The Directors may exercise the powers of the Company conferred by Clause 3 (q) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Part I of Table A shall not apply to the Company.

14. It shall not be necessary for Directors to sign their names in the Minute Book; and Clause 86 in Part I of Table A shall be modified accordingly.

15. A resolution in writing pursuant to Clause 106 in Part I of Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to: and the said Clause 106 shall be modified accordingly.

BORROWING POWERS

16. (a) The Directors may exercise all the powers of the Company to borrow 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.

(b) Clause 79 in Part I of Table A shall not apply to the Company.

ACCOUNTS

17. In Clause 126 in Part I of Table A after the words "157 of the Act" shall be added the words "and Sections 16 to 22 inclusive of the Companies Act 1967".

INDEMNITY

18. (a) Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him 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 Companies Act 1948, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Companies Act 1948.

(b) Clause 136 in Part I of Table A shall not apply to the Company.

Names, addresses and descriptions of Subscribers

Michael Richard Counsell,
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.

Michael Kodola,
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.

Dated this 12th day of September, 1975.

Witness to the above signatures: - Dawn Bennett,
15, Pembroke Road,
Bristol. BS99 7DX.