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THE COMPANIES ACTS 1948 TO 1976

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

\*MUSIC HIRE GROUP LIMITED

- \*1. The name of the Company is:- MUSIC HIRE GROUP 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 the business of an investment and property holding company in all its branches, and for this purpose to acquire by purchase, lease, exchange, grant, concession, licence, subscription or otherwise and to hold for investment:
- (i) shares, stock, debentures, debenture stock, bonds, trust units, deposits, obligations and other securities issued or guaranteed by any public or private company, corporation, government, state, sovereign, ruler, commissioners, public body or authority (supreme, municipal, local or otherwise) and any other body whether corporate or unincorporate in any part of the world; and
- (ii) land, buildings, houses, premises and other real or personal property of any tenure wheresoever situate (and whether or not subject to any charges or incumbrances) and any estate or right therein including freehold or leasehold rents, leases, under-leases, reversions, mortgages, charges, annuities and mineral and other rights and privileges; and to sell or otherwise dispose of the Company's investments as may be expedient or desirable but not to deal or traffic in such investments by way of trade.

(As amended by (b)  
Special Resolution  
dated 5.11.79).

To manufacture, buy, sell, import, export, hire, let on hire, own exhibit, distribute and deal in automatic electric record playing machines, whether coin operated or otherwise, and sound recording and sound reproducing machines and instruments and mechanical musical instruments and players of all kinds and automatic machines gaming machines and amusement machines and appliances of every description. To carry on all or any of the businesses of electrical and electronic engineers and contractors, mechanical and general engineers and manufacturers of implements and machinery, brass foundries, metal workers, fitters, millwrights, machinists, enamellers, wire drawers, tube makers, galvanisers, japanners, annealers, smiths, wood workers, builders, painters, and general merchants; and factors, distributors, merchants, manufacturers, hirers, repairers and cleaners of and wholesale and retail dealers in electrical, wireless and television apparatus, components, parts and materials of all kinds, batteries, accumulators, valves, x-ray apparatus, telephone and telegraph instruments and all appliances used in connection with wired and wireless transmission of power light vision and sound; and to manufacture, repair, buy, sell, import, export, or otherwise deal in and to instal heating, lighting and other domestic appliances of all kinds, and descriptions, sound boxes, amplifiers, automatic machines and instruments, devices and appliances of all kinds for recording or reproducing speech or other sounds for any purpose, dynamos, generators, wireless sets, television sets, cinematograph and photograph machines, cameras, gramophones, gramophone records and accessories, and musical instruments of all kinds, and all materials and articles used or supplied or capable of being used or supplied in connection therewith.

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\* The name of the Company was changed from  
VALECLASS LIMITED on 3rd March 1980.

- (c) To carry on any other business which may seem to the Board of Directors capable of being carried on conveniently in connection with or as ancillary to any business which the Company is authorised to carry on, or calculated directly or indirectly to benefit the Company, or to enhance the value or render profitable any of the Company's properties or rights.
- (d) To apply for, purchase or otherwise acquire any patents, licences, concessions, privileges and like rights, conferring a non-exclusive or exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, grant licences in respect of, or otherwise turn to account the rights and information so acquired..
- (e) To purchase, take on lease or in exchange, or hire or otherwise acquire any lands, houses, buildings, rights, machinery, plant, and any real or personal property or properties and chattels which the Board of Directors may think to be convenient or suitable for any purposes of the Company's business, and to purchase or otherwise acquire all or any of the business, property and liabilities of any person or company carrying on any business similar to that which this Company is authorised to carry on, or possessed of property suitable for the purposes of the Company, and pay for any assets acquired by the Company in cash or shares, stock, debentures, debenture stock or obligations of the Company, whether fully paid or otherwise, or in any other manner.
- (f) To sell, improve, manage, develop, lease, mortgage, let, charge, dispose of, turn to account, or otherwise deal with all or any part of the undertaking or property or rights of the Company, and to sell the undertaking of the Company, or any part thereof for such consideration as the Company may think fit, and in particular for cash, shares, debentures or debenture stock or other obligations, whether fully paid or otherwise, of any other company.

- (g) To form, promote, subsidise and assist companies, syndicates and partnerships of all kinds which may be of assistance to the Company for any of the purposes of its business or which may have objects similar wholly or in part to the objects of the Company, whether directly or indirectly, and to subscribe for, and take any shares, stock, debentures, debenture stock or other obligations of any other companies, syndicates and partnerships.
- (h) To enter into partnerships or into any arrangement for sharing profits, union of interests, reciprocal concessions, co-operation, or otherwise, with any person or company carrying on a business similar to or which may be conveniently carried on with any business of the Company.
- (i) To borrow and raise money without restriction and to secure the same in such manner as may be expedient, and in particular by the issue of debentures or debenture stock, mortgages and charges, perpetual or otherwise, charged upon all or any of the Company's undertaking or property, both real and personal, present and future, including its uncalled capital; and for the purposes of or in connection with the borrowing or raising of money by the Company, to become a member of any Building Society.

(Amended as per Special  
Resolution dated 5.3.91)

- (ii) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee and so as to be an independent object of the Company, to guarantee the performance of the obligations of others including the payment of capital or principal together with any premium of any dividends or interest on or other payments in respect of loans, credits, stocks, shares, or securities, or other obligations of any nature whatsoever and without limiting the generality of the foregoing obligations for the repayment of money and/or discharge of liabilities both present and future, actual or contingent and insofar as the same is not prohibited by law, obligations and liabilities incurred in connection with or for the purpose of the acquisition of shares in the Company or in any Company which is for the time being

the Company's Holding Company as defined by Section 736 of the Companies Act 1985 (as amended from time to time) due, owing or incurred to bankers or any other person of any company, firm or person, in particular, (but not by way of limitation) of the Company's Holding Company or any company which is contemplated to become the Company's Holding Company or a subsidiary, as defined by Section 736 of the Companies Act 1985 (as amended from time to time) of the Company or the Company's Holding Company or otherwise associated with the Company in business or of any company, firm or person which the Directors of the Company shall think appropriate and to create mortgages, charges or liens upon all or any of the property or assets of the Company (both present and future) including its uncalled capital in support of such guarantees or otherwise as security for any such obligations and liabilities of others.

- (j) To make, draw, accept, endorse, negotiate, discount and execute bills of exchange, promissory notes or other negotiable instruments.
- (k) To advance and lend money, with or without security, to such persons and upon such terms and subject to such conditions as may seem expedient.
- (l) To pay all or any expenses, incurred in connection with the formation, promotion and incorporation of the Company and to remunerate any person or company for services rendered in placing or assisting to place any of the shares in the capital of the Company or any debentures or other security of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (m) To amalgamate with any other company with objects all or any of which are similar to the objects of the Company in any manner whatsoever (whether with or without a winding up of the Company).

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- (n) To distribute among the Members in specie any property of the Company or any proceeds of sale, disposal, or realisation of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
  - (o) To receive money on deposit or loan and to give credit to or guarantee, or become security for the performance of any contract by any person, company or association and to grant instalment, hire-purchase and leasing facilities upon such terms as may seem desirable in the interests of the Company.
  - (p) To support or subscribe to any charitable object or any institution and to give pensions, bonuses, gratuities or assistance to any person who is serving or has served the Company, whether as a Director, employee or otherwise, and his family and dependants, to make payments towards insurance, and to establish, form and contribute to provident, superannuation and other similar funds and trusts, associations, clubs, schools and other institutions for the benefit of any such persons aforesaid.
  - (q) 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 seem likely to assist or benefit the Company and to underwrite, subscribe for or otherwise acquire all or part of the shares of any such company as aforesaid.
  - (r) To invest and deal with any of the moneys of the Company not immediately required for its operations in such manner, with or without security, as the Directors may determine.
  - (s) To procure the Company to be registered or recognised in any country or place abroad.
  - (t) To erect, construct, alter and maintain any plant, machinery, buildings or other structures which may be convenient for the business of the Company.

- (u) To remunerate the Directors and employees of the Company and any other persons, companies or firms rendering services to the Company in such manner as may be thought expedient.
- (v) To enter into any arrangement with any Government or other authority and to obtain from any such body all rights, concessions and privileges which may seem conducive to any of the Company's business.
- (w) To carry out all or any of the objects of the Company in any part of the world either alone as principals or as agents, trustees, contractors, sub-contractors or in partnership or conjunction with any other person, firm, association, company or other body, or through agents or trustees, or by means of any subsidiary or auxiliary company or otherwise.
- (x) To do all such acts or things as are incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that the word 'Company' in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not, and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed. It is also expressly declared that each Sub-clause of this Clause shall be construed independently of the other Sub-clauses hereof, and that none of the objects mentioned in any Sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-clause.

#### 4. The Liability of the Members is limited.

- \* 5. The Share Capital of the Company is £100 divided into 100 Shares of £1 each. The Company has power to increase and divide the shares into several classes and attach thereto any preferential or special rights, privileges or conditions in accordance with the regulations of the Company.

- \* Amended by Resolutions dated 5.11.79, 8.11.79, 26.11.80, 29.7.83, and on 14.10.85 increasing the nominal share capital to £3,640,000 divided into 7,810,402 Ordinary Shares of 25p each, 104,739,950 Deferred Shares of 1p each and 640,000 14% Cumulative Preference 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 (in words) taken by each Subscriber
<p>William John Reichmann, Regis House, 134, Percival Road, Enfield, Middlesex.</p> <p>Company Registration Agent</p>	<p>One</p>
<p>Donald Edward Gelstrop Wing, Regis House, 134, Percival Road, Enfield, Middlesex.</p> <p>Company Registration Agent</p>	<p>One</p>

DATED this 1st day of May, 1979

WITNESS to the above Signatures:

Shella Elizabeth Wing,  
Regis House,  
134, Percival Road,  
Enfield,  
Middlesex.

Company Registration Agent

THE COMPANIES ACTS 1948 to 1976

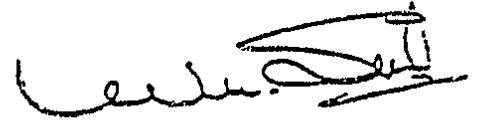
(Articles of Association  
adopted as per Special  
Resolution dated  
5.11.79).

Company limited by Shares

ARTICLES OF ASSOCIATION

OF

\*MUSIC HIRE GROUP LIMITED



PRELIMINARY

1. The Company shall be a private company within the meaning of the Companies Act 1948 and subject as hereinafter provided and except where the same are varied by or inconsistent with these articles the regulations contained in or made applicable by Part II of Table A in the First Schedule to the Companies Act 1948 shall apply to the Company. Subject as aforesaid references herein to Table A shall mean references to the regulations in Part I of Table A aforesaid. Regulations 11, 79, 84(2), 89, 90, 91, 92, 99 and 106 shall not apply to the Company.

SHARES

2. Unless otherwise determined by the Company in General Meeting any original shares for the time being unissued and any new Shares from time to time to be created, shall before they are issued be offered to the Members in proportion as nearly as may be to the number of Shares held by them. Such offer shall be made by notice in writing specifying the number of Shares offered the price at which they are offered and limiting the time in which the offer if not accepted will lapse and determine, and after the expiration of such time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered the Directors may subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may in like manner and subject as aforesaid dispose of any such new or original Shares which by reason of the proportion

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VALECLASS LIMITED on 3rd March 1980.

borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning the same cannot in the view of the Directors be effectually offered in the manner aforesaid. No shares shall be issued at a discount except in accordance with section 57 of the Act.

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The share capital of the company is £3,640,000 divided into 7,810,402 Ordinary Shares of 25p each 104,739,950 Deferred Shares of 1p each and 640,000 14 per cent Cumulative Preference Shares of £1 each. The rights attached to the Preference Shares, the Deferred Shares and the Ordinary Shares are as follows:-

(A) AS REGARDS INCOME

The holders of the Preference Shares shall be entitled to receive out of the profits of the Company available for distribution and from time to time determined by the Directors to be distributed by way of dividend a fixed cumulative dividend at the rate of fourteen per cent per annum on the capital for the time being paid up thereon payable half-yearly on 31st March and 30th September in each year ("the dividend payment dates") in respect of the half-year ending on those dates in priority to any payment of dividend on any other shares in the Company Subject as aforesaid the sums which shall from time to time be distributed as dividends shall (subject to any rights which may be created on an increase of capital) be applied in paying the same to the holders of the Ordinary shares pari passu according to the amounts paid up thereon respectively. The holders of the Deferred Shares shall not be entitled to participate in any distribution of profit.

(B) AS REGARDS CAPITAL

On a return of capital on liquidation or otherwise the assets of the Company available for distribution among the Members shall be applied in priority to any payment or repayment of capital on any other shares in paying to the holders of the Preference Shares, the amounts paid up on such shares, together with a sum equal to any arrears of the fixed dividend thereon calculated down to the date of the return of capital and to be payable whether or not such dividend has been declared or earned. Subject as aforesaid the assets of the Company available for distribution among the Members shall be applied first in paying to the holders of the Ordinary Shares an amount equal to the amounts paid up thereon plus the sum of £100 per share secondly in paying to the holders of the Deferred Shares an amount equal to the amounts paid up thereon and the balance of such assets shall be paid to the holders of the Ordinary Shares in proportion to the amounts paid up thereon respectively. Save as specified in paragraph (A) above and this paragraph (B) the Preference Shares and the Deferred Shares shall not entitle the holders thereof to any right of participation in the profits and assets of the Company.

(E) AS REGARDS VOTING

- (i) The holders of the Ordinary Shares shall be entitled to receive notice of and attend and vote at all General Meetings of the Company;
- (ii) The Deferred Shares shall not confer upon the holders thereof any voting rights and such holders shall not be entitled to receive notice of or attend or vote at any General Meeting of the Company.
- (iii) The Preference Shares shall not confer upon the holders thereof any right to receive Notice of or attend and vote at any General Meeting of the Company unless:-
  - a) at the date of the Notice convening the Meeting the dividend on such Shares is six months or more in arrears or:-
  - b) the business of the Meeting includes the consideration of a resolution for winding up the Company or reducing the Capital or any Resolution adversely altering or abrogating any of the special rights and privileges attached to the Preference Shares.

(D) AS REGARDS ISSUE OF FURTHER PREFERENCE SHARES

No further Shares ranking as regards participation in the profits or assets of the Company in priority to or pari passu with the Preference Shares shall be created or issued without the consent of the holders of the Preference Shares given in the manner prescribed in Regulation 4 of Table A.

## LIEN

3. The Company shall have a first and paramount lien on every Share (whether fully paid or not) for all monies; whether presently payable or not, called or payable at a fixed time in respect of that Share, and the Company shall also have a first and paramount lien on all Shares (whether fully paid or not) standing registered in the name of a single person for all monies presently payable by him or his estate to the Company; but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Clause. The Company's lien, if any, on a Share shall extend to all dividends payable thereon.

## TRANSFER OF SHARES

4. (a) The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register a transfer of any share, whether or not it is a fully paid share
- (b) Subject to the last sub clause a member may transfer a share to:-
- (i) a member of the family (as defined below) of the registered holder (whether or not deceased or bankrupt), or
  - (ii) a trustee or trustees or new trustee or trustees on an appointment or change of trustees of a trust of shares under a family settlement or will or to a beneficiary under a family settlement. The expression 'family settlement' shall have the following meaning.
- The expression 'family settlement' means a settlement made either:-
- (i) in consideration or contemplation of an intended marriage

of the settlor or any of the settlor's issue or in pursuance of a contract entered into in consideration or contemplation of any such marriage; or

(ii) otherwise in favour of any of the following persons that is to say the settlor, his parents and grandparents and any other individual who at the date of the settlement is a member of the Company or, in the case of a settlement of Debentures, a member or Debenture holder of the Company and the wife or husband and issue, and the wife or husband of any of the issue of the settlor, his parents, or any such other individual, and persons taking in the event of a failure of the issue or any class of the issue of any persons taking under the settlement.

A 'member of the family' of any person shall for this purpose

include that person's husband, wife, son, daughter, son in law, daughter in law, grandchild or other direct issue or father, mother, grandfather, grandmother, brother, sister, father in law mother in law, brother in law, sister in law, nephew or niece but no other person. For the purpose of this sub clause the stepchild, adopted child or illegitimate child of any person shall be deemed to be that person's child.

(c) No member shall transfer any share to anyone other than the persons specified in the last sub clause except in accordance with the following provisions:-

(i) every member who desires to transfer any share or shares (hereinafter called 'the vendor') shall give to the Company notice in writing of such desire (hereinafter called 'transfer notice'). Subject as hereinafter mentioned a transfer notice shall constitute the Company the vendor's agent for the sale of the share or shares specified therein (hereinafter called 'the said shares') in one or more lots at the discretion of the directors to the members other than the vendor at a price to be agreed upon by the vendor and the directors or in case of difference at the price which an independent chartered accountant agreed upon by the vendor and the Directors or in default of agreement between them

nominated at the request of either the vendor or the Directors by the President for the time being of the Institute of Chartered Accountants in England and Wales shall by writing under his hand certify to be in his opinion the fair value thereof as between a willing seller and a willing buyer. A transfer notice may contain a provision that unless all the shares comprised therein are sold by the Company pursuant to this Clause none shall be sold and any such provision shall be binding on the Company

(ii) If an independent chartered accountant is asked to certify the fair price as aforesaid the Company shall as soon as it receives his certificate furnish a certified copy thereof to the vendor. The cost of obtaining the certificate shall be borne by the Company unless the independent chartered accountant shall order that the vendor shall pay the said cost or that the same shall be shared in such proportions he shall determine

(iii) upon the price being fixed as aforesaid the Company shall forthwith by notice in writing inform each member other than the vendor of the number and price of the said shares and invite each such member to apply in writing to the Company within twenty one days of the date of dispatch of the notice (which shall be specified therein) for such maximum number of the said shares (being all or any therein) as he shall specify in such application

(iv) if the said members shall within the said period of twenty one days apply for all or (except where the transfer notice provides otherwise) any of the said shares the Directors shall allocate the said shares or so many of them as shall be applied for as aforesaid to the applicant or applicants and in the case of competition in proportion according to the number of shares in the Company which they are registered or unconditionally entitled to be registered as holders provided no applicant shall be required to take more than the maximum number of shares specified by him as aforesaid and the Company shall forthwith give notice of such allocation (hereinafter called an allocation notice) to the vendor and to the person or persons to whom the shares have been allocated and shall specify in such notice the

place and time (being not earlier than fourteen and not later than twenty eight days after the date of such notice) at which the sale of the shares so allocated shall be completed

(v) the vendor shall be bound to transfer the shares comprised in an allocation notice to the purchaser or purchasers named therein at the time and place therein specified; and if he shall fail to do so the chairman of the Company or some other person appointed by the directors shall be deemed to have been appointed attorney of the vendor with full power to execute complete and deliver in the name and on behalf of the vendor transfers of the shares to the purchaser thereof against payment of the price to the Company. On payment of the price to the Company the purchaser shall be deemed to have obtained a good receipt for such payment and on execution and delivery of the transfer the purchaser shall be entitled to insist upon his name being entered in the register of members as the holder by transfer of the shares. The Company shall forthwith pay the price into a separate bank account in the Company's name and shall hold such price in trust for the vendor

(vi) should no applications be forthcoming in response to the invitation referred to in sub clause (ii) hereof within six months from the date of such invitation subject to Clause 4(a) hereof the vendor shall be at liberty to transfer to any persons at any price not being less than the price fixed under sub clauses (i) and (ii) hereof any of the said shares comprised in the transfer notice provided that if the vendor stipulated in his transfer notice that unless all the shares comprised therein were sold none should be so sold the vendor shall not be entitled save with the written consent of all the other members of the Company to sell only some of the shares comprised in the transfer notice

(d) At any time

(i) after twelve months from the death or bankruptcy of a member, and

(ii) if the person entitled to the shares of that member

in consequence of the death or bankruptcy (hereinafter called 'the representative') has not then made an election pursuant to Regulation 30 of Table A or if although he has then made an election there remains after six months of such election any of such shares that have not then been the subject of a registration since the death or bankruptcy

then (without prejudice to their powers under Regulation 32 of Table A and the provisions of sub clause (a) hereof) the Directors may serve notice on the representative invoking this clause whereupon unless the representative shall procure a registration of the same within three months:

(a) The Directors then shall instruct the auditors (or if the auditors refuse, then any accountant nominated for the purpose by the auditors) to fix a fair value for such shares the value so fixed being conclusive and binding on all parties, and

(b) the same consequences shall then follow as though the representative had given notice of sale at the time the fair value is so fixed in respect of such shares (or remaining shares as the case may be) naming the fair value so fixed as the price he is willing to accept for the same

5. A member shall not without the prior consent of a resolution of the Directors create or allow to subsist any mortgage charge lien or other encumbrance on any share held by him in the Company

#### **CALLS ON SHARES**

6. In Regulation 15 of Table A the words 'except in so far as may be otherwise agreed between the Company and any member in the case of the shares held by him' shall be deemed to be inserted immediately after the words 'Provided that'.

#### **GENERAL MEETINGS**

7. Regulation 54 of 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'.
8. 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 or the Secretary thereof or its duly appointed Attorney. Regulation 5 of Part II of Table A shall not apply.
9. A poll may be demanded by the Chairman or by any member present in person or by proxy and entitled to vote and regulation 58 of Table A shall be construed accordingly.

#### BORROWING POWERS

10. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge the whole or part of its undertaking, property and assets (both present and future) and uncalled capital and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

## DIRECTORS

11. Unless and until determined by the Company in general meeting the number of Directors shall be not less than two
12. A Director may vote on any contract or proposed contract in which he is interested and may be reckoned in estimating a quorum when any such contract or proposed contract is under consideration. Regulation 84 of Table A shall be construed accordingly.
13. Each Director shall have the power by writing under his hand to nominate (1) any other Directors, or (2) any person approved for that purpose by all 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 appointer ceases for any reason to be a Director.
14. 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.
15. The office of a director shall be vacated if (in addition to the events specified in regulation 88 of Table A):-
  - (i) he shall be convicted of an indictable offence other than a motoring offence

(ii) gives to the Directors one month's notice in writing that he resigns his office as a director in which event the said office shall be vacated at the expiration of such month and regulation 88 of Table A shall be modified accordingly.

16. A Director shall require no shareholding qualification but shall be entitled to attend and speak at General Meetings.

#### PROCEEDINGS OF DIRECTORS

17. The quorum necessary for the transaction of business of the directors may be fixed by the directors, and unless so fixed shall be four unless the number of directors does not exceed three in which case it shall be two.
18. A Resolution in writing signed by all 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.

#### PENSIONS AND ALLOWANCES

19. The board may grant retiring pensions or annuities or other allowances, including allowances on death, to any persons or to the widow or dependants of any person in respect of services rendered by him to the Company as Managing Director, Assistant Managing Director, or in any other executive office or employment under the Company or indirectly as an executive officer or employee of any subsidiary company of the Company or of its holding company (if any) notwithstanding that he may be or may have been a Director of the Company and may make payments towards insurances or trusts for such purpose in respect of such pensions, annuities and allowances in the terms of engagement of any such person.

SEAL

20. In regulation 113 of Part I of Table A the words 'or by some other person appointed by the Directors for the purpose' shall be omitted.

WINDING UP

21. Regulation 135 of Table A shall be read and construed as if the words 'with the like sanction' were inserted immediately before the words 'determine how such division' and the word 'members' was substituted for the word 'contributories'.

INDEMNITY

22. In Regulation 136 of Table A there shall be inserted after the words 'any proceedings' the words 'relating to his conduct as an officer of the Company'.
23. Subject to the provisions of Section 205 of the Companies Act 1948 and in addition to such indemnity as is contained in Regulation 136 of Part I of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.