

No. 1641088

THE COMPANIES ACTS, 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

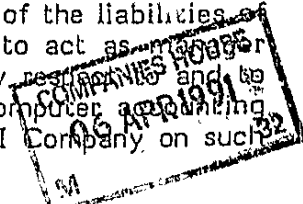
IMI COMPUTING LIMITED

1. The name of the Company is "IMI KYNOCH SERVICES 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 provide and render or procure the carrying on provision and rendering in the United Kingdom and in any other part of the world on such terms as shall from time to time be agreed for or on behalf of or at the request of IMI plc and/or any present or future subsidiary associated or allied company of IMI plc or any company firm or association in which any such company may in any way be interested (each of which companies including IMI plc is hereinafter referred to as an "IMI Company" and reference to "any IMI Company" shall be deemed to be a reference to any one or more of such companies and shall be construed accordingly) all such services functions and things and to enter into all such contracts and arrangements as shall from time to time be required by any IMI Company upon such terms as shall from time to time be agreed including without limitation all or any of the following services trades or businesses:-

(i) To manage or undertake the management of the whole or any part of the business of any IMI Company and to collect all or any part of the assets and undertake pay and discharge any of the liabilities of and on behalf of any IMI Company and generally to act as secretary registrar consultant and adviser in every respect and to provide offices and carry out any administrative computer accounting financial or advisory duties or services for any IMI Company on such terms as may from time to time be agreed.

(ii) To provide all services in connection with any land buildings or roads owned or occupied by any IMI Company or in which any IMI Company has an interest including laying out and preparing the same



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for building purposes, contracting, demolishing, altering, re-building, improving, maintaining, repairing, refurbishing, cleaning, painting, decorating, fitting out and furnishing such land and installing, commissioning, dismantling and removing plant and machinery and other equipment or furnishings in or on such land and planting, paving, draining, farming, cultivating such land, and constructing, providing and maintaining sewerage facilities.

(iii) To provide and procure the provision of gas, electricity, water and steam and to install, maintain, repair, remove and renew all gas, electric, water, steam and other installations for the provision of light, heat, power and motive force and to procure the provision and maintenance of electrical and electronic and other systems and installations for the provision of telephone, telegraphic, telex, facsimile transmission, photo-copying and computer services and other communications equipment, and commercial, industrial, office and other equipment.

(iv) To dispose of all waste, refuse, debris, rubble and all other waste material from the land of any IMI Company and to carry out all activities incidental to such services.

(v) To provide security services for the safeguarding protection and preservation of the land and buildings and other property owned by or in the possession of any IMI Company.

(vi) To provide facilities for the employees, visitors, agents, advisers and sub-contractors of any IMI Company and for any other person, such facilities to include provision of first-aid, medical, nursing, rest, recreational, canteen and toilet facilities and all activities incidental thereto.

(vii) To act as personnel selectors and employment and recruitment agents for any IMI Company and to provide or procure the provision of such permanent or temporary employees or works or staff members as may from time to time be required by any IMI Company.

(viii) To contract with, engage, utilise the services of and generally deal with such agents, contractors, personnel, consultants, specialists and other persons as may be required to effect any or all of the services, functions or facilities provided by the Company.

(ix) To act as agent or other authorised representative of any IMI Company in connection with all matters relating to the occupation or possession of any land, buildings or other property belonging to any such IMI Company by any other IMI Company or any other person, firm, company or association of any kind.

(x) To carry on or participate in any of the trades or businesses which any IMI Company is empowered to carry on and to act as buyers or sellers or buying or selling agents or otherwise assist any IMI Company in the carrying on of its trade and business.

(xi) To purchase or by any means acquire and hold any property assets inventions processes or rights of any nature or kind belonging to required by or convenient to any IMI Company and to use exercise develop lease licence hire sell on hire purchase or otherwise exploit or

turn to account or deal with any such property assets or rights for the benefit of any IMI Company.

(xii) To undertake organise or procure any publicity relating to the businesses of any IMI Company or calculated directly or indirectly to promote the interests thereof and to join and contribute to the costs of any association or movement and to engage in any agitation and take any steps necessary for furthering or safeguarding the assets or interests of any IMI Company.

(xiii) To produce and issue trade and other circulars advertisements and publications either restricted to the business of any IMI Company or in combination with any other or others and to do all other matters or develop make known promote and further all or any such business or any part or parts thereof.

(xiv) Generally to perform carry out and do all such services functions and things in connection with the trade or business of any IMI Company as may from time to time be required.

(B) To carry on provide and render or procure the carrying on provision or rendering in the United Kingdom and in any other part of the world on such terms as may from time to time be agreed for or on behalf of or at the request of any person, firm, company or association of any kind whether or not an IMI Company all such services functions and things and to enter into all such contracts and arrangements with any such person, firm, company or association as shall from time to time be agreed including without limitation all or any of the services, trades or businesses referred to in Paragraph (A) of this clause so that the provisions thereof shall take effect to empower the Company accordingly mutatis mutandis in respect of any such person, firm, company or association of any kind as aforesaid.

(C) To carry on the business of smelters, refiners, casters, forgers, stampers, extruders, rollers and fabricators of and dealers in metals of every description (both virgin and secondary) including in particular copper, brass, zinc, lead, aluminium, titanium, zirconium, beryllium, hafnium, niobium, tantalum, vanadium, magnesium, nickel and other non-ferrous and ferrous metals and all alloys and compounds of any such metals and to design, manufacture and deal in machinery, equipment, implements, rolling stock and hardware of all kinds.

(D) To carry on business as general, mechanical, civil and electrical engineers, metal workers, boiler makers, mill-wrights, machinists, iron and steel converters, manufacturers of machinery, toolmakers, annealers, galvanisers, oxydisers, welders, metallurgists, electro-platers, plastic manufacturers, woodworkers, coopers, builders, painters and carpenters, and to carry on any other business (manufacturing or otherwise) which may seem to the Company calculated directly or indirectly to enhance the value of any of the Company's property or rights.

(E) To design, manufacture, buy, sell, import, export, repair, convert, alter, let on hire, and deal in all kinds of articles and things the production and consumption of which is or may be calculated to increase the consumption of metals of all descriptions including in particular copper, brass, zinc, lead, aluminium, titanium, zirconium, beryllium, hafnium, niobium, tantalum, vanadium, magnesium, nickel and other non-ferrous or ferrous metals and any alloys and compounds thereof.

(F) To promote the production and use of metals of all descriptions including in particular copper, brass, zinc, lead, aluminium, titanium, zirconium, beryllium, hafnium, niobium, tantalum, vanadium, magnesium, nickel and other non-ferrous or ferrous metals and any alloys and compounds thereof.

(G) To carry on the trades or businesses of manufacturers of and dealers in explosives, ammunition, fireworks and other explosive products, and accessories of all kinds and of whatsoever composition, and whether for military, sporting, mining or industrial purposes or for pyro-technical display or for any other purpose.

(H) To carry on the business of manufacturers of every sort of missile, arm and weapon for warlike, sporting or other purposes.

(I) To carry on all or any of the businesses of stationers, lithographers, printers, publishers, paper and cardboard manufacturers and dealers and packing case and box makers.

(J) To conduct and carry on experimental and research work in connection with trade and industry generally and in particular with the metallurgical and engineering trades and generally with a view to the production of new designs, and special inventions and methods of manufacture as regards engineering work, and new processes, blends and combinations of metals and alloys.

(K) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works and conveniences of all kinds, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively.

(L) To subscribe for, underwrite, purchase or otherwise acquire, and to hold, dispose of, and deal with the shares, stock, securities and evidences of indebtedness or of the right to participate in profits or assets or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons, and any options or rights in respect thereof, and to buy and sell foreign exchange.

(M) To purchase or otherwise acquire for any estate or interest any property or assets or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient, and to make experiments and tests and to carry on all kinds of research work.

(N) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock or other securities of any description.

(O) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal in bills of exchange, promissory notes, and other negotiable or transferable instruments.

(P) To amalgamate or enter into partnership or any joint-purse or profit-sharing arrangement with and to co-operate in any way with or assist or subsidise any company, firm, or person, and to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, body or company carrying on any business which this Company is authorised to carry on or possessed of any property suitable for the purposes of the Company, and to pay for any business or property so acquired in cash, shares or otherwise as may be thought fit.

(Q) To promote or concur in the promotion of any company, the promotion of which shall be considered desirable.

(R) To lend money to and guarantee, either by personal obligation or by mortgaging or charging all or any part of the undertaking property and assets (both present and future) and uncalled capital of the Company, or by both such methods, the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares and securities of any company, whether having objects similar to those of this Company or not, and to give all kinds of indemnities.

(S) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares or securities of any other company, whether fully or partly paid up.

(T) To procure the registration or incorporation of the Company in or under the laws of any place outside England.

(U) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.

(V) To promote, establish, provide, contribute to, assist, subsidise or manage any pension or superannuation funds for the benefit of, and to grant pensions, gratuities and allowances to, any employees and ex-employees and officers and ex-officers (including Directors and ex-Directors) of the Company and of any associated company or their predecessors in business or the relations, connections or dependants of any such persons, and to establish or support associations, institutions, clubs, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its members, and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees to enable them to purchase shares of the Company, and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or any of them.

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

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(X) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

4. The liability of the members is limited.

5. The share capital of the Company is £2,500,000 divided into 2,500,000 Ordinary Shares of £1 each.

NO. 1641088

THE COMPANIES ACTS, 1948 to 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

IMI COMPUTING LIMITED

#### PRELIMINARY

1. THE regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948, as amended, (hereinafter called "Table A") shall apply to the Company save insofar as they are excluded or varied hereby: that is to say the Regulations of Table A numbered 24, 75, 77, 78, 79, 80, 82, 84, 86, 88 to 97 inclusive, 101, 107, 108 and 109 shall not apply to the Company, but in lieu thereof and in addition to the remaining Regulations of Table A the following shall be the Regulations of the Company.

#### DEFINITION

2. IN these Articles the term "Parent Company" shall mean IMI plc
- 2(B) "IBM" means IBM United Kingdom Holdings Limited
- 2(C) "IMI" means IMI plc;
- 2(D) "IMI Group" means IBM together with any company which shall from time to time be its subsidiary or holding company or a subsidiary of its holding company;
- 2(E) "IMI" Group means IMI together with any company which shall from time to time be its subsidiary or holding company or a subsidiary of its holding company;

## SHARE CAPITAL

3(A) The authorised share capital of the Company at the date of the adoption of this Article is £2,500,000 divided into:

- i) 2,000,000 Ordinary Shares of £1 each (hereinafter referred to as "the Ordinary Shares"); and
- ii) 500,000 8% (net) Cumulative Redeemable Preference Shares of £1 each (hereinafter referred to as "the Preference Shares").

## PREFERENCE SHARES

3(B) The rights attaching to the Preference Shares are as follows:-

a) As regard income

- i) The Preference shares shall confer on the holders thereof the right, in priority to any rights of the holders of any other class of shares in the capital of the Company, to receive a fixed cumulative preferential dividend ("the Preference Dividend") at the rate equal to 8% per annum (exclusive of any associated tax credit) on the amount paid up on such shares (including any premium).

The Preference Dividend shall accrue from day to day and be paid by equal half-yearly instalments on (30 June) and (31 December) in each year up to and including 31 December 1992 in respect of the half-years ending on those respective dates out of the profits of the Company available for distribution provided that the first payment of the Preference Dividend shall be on (30 June 1991) in respect of the period from the date of issue of the Preference Shares to that date and thereafter the Preference Dividend shall be payable half-yearly in accordance with this sub-paragraph together with a final payment of the Preference Dividend on the date of redemption of the Preference Shares pursuant to these Articles in respect of the period from the last half-yearly



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dividend or 31st December 1992 as the case may be. Unless the Company has insufficient profits available for distribution, the Preference Dividend shall be paid immediately on the due date.

Without prejudice to the rights of the Preference Shareholders hereunder any amount not so paid shall, to the extent that the Company has profits available for distribution, become a debt due to the Preference Shareholders from the Company and (in any event) be carried forward and become payable on the next date on which the Preference Dividend is payable in priority to the Preference Dividend is payable on that date.

- ii) If the Company fails to pay the Preference Dividend on the due date then interest will accrue on the unpaid Preference Dividend at the rate of 1 per cent per annum below the base rate of the National Westminster Bank Plc from time to time and shall be a debt due to the Preference Shareholders from the Company and be paid and due on the same dates as instalments of the Preference Dividend are payable.
- iii) No dividend shall be declared or paid on the Ordinary Shares in respect of any financial year of the Company unless and until the Preference Dividend in respect of that financial year and in respect of all previous financial years (together with all interest accrued thereon) shall have been actually paid in full.

b) As regards capital

On a return of capital on liquidation or otherwise the assets of the Company available for distribution amongst the members of the Company shall be applied, in priority to any payment to the holders of any other class of shares in the capital of the Company, in paying to the Preference Shareholders:-

- i) firstly, the amounts paid up on the Preference Shares held by them (including any premium paid thereon) and;

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- ii) secondly, a sum equal to any arrears or deficiency of the Preference Dividend together with any interest thereon if appropriate to be calculated down to the date of return of capital and to be payable irrespective of whether or not such dividend has been declared or earned.

The Preference Shares shall not confer upon the Preference Shareholders any further right to participate in the profits or assets of the Company.

c) As regards redemption

- i) Subject to the provisions of the Act, the Preference Shares shall be redeemed at par by the Company on 31 December 1993 or, if earlier (at the option of the holders of all the Preference Shares and in respect of all of the Preference Shares then outstanding) on the earliest of:-
  - a) a successful application being made to the Council of The Stock Exchange for any of the Ordinary Share capital of the Company to be admitted to the Official List or to be dealt in on the Unlisted Securities Market;
  - b) on termination or expiry of the agreement dated                      between the Company and IBM United Kingdom Limited relating to the Office Centre;
  - c) notice in writing being served on the Company by such holders at any time after 31 March 1993.

Each such date is referred to as a 'Redemption Date'.

- ii) On or before the Redemption Date the Preference Shareholders shall deliver to the registered office of the Company certificates in respect of the Preference Shares to be redeemed on the Redemption Date.

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iii) Upon the Redemption Date the par value of the Preference Shares to be redeemed and any Preference Dividend due up to the said Redemption Date (and payable whether or not such dividend has been declared or earned) (save insofar as the Company shall have received a valid waiver thereof) and any interest thereon due ("the redemption moneys") shall become a debt due and payable by the Company to the Preference Shareholders in respect of shares to be redeemed and upon receipt of the relevant share certificates (or an indemnity in respect thereof in a form reasonably satisfactory to the Company) the Company shall forthwith upon the Redemption Date pay the redemption moneys to the appropriate Preference Shareholders.

iv) If any Preference Shareholder whose Preference Shares are liable to be redeemed shall fail or refuse to deliver up the certificate for his Preference Shares the company may retain the redemption moneys (without interest) until delivery of the certificate (or of an indemnity in respect thereof in form reasonably satisfactory to the Company) but shall thereupon pay the redemption moneys to the Preference Shareholder.

v) As from the Redemption Date the Preference Dividend shall cease to accrue unless on the presentation of the certificate (or an indemnity as aforesaid relating thereto) the Company fails to make payment of the redemption moneys within 7 days in which case the Preference Dividend (together with interest thereon) shall be deemed to have continued and shall continue to accrue from the Redemption Date to the date of payment.

d) As regards voting

Preference Shareholders shall be entitled to receive notice of and to attend and speak but not to vote at all General Meetings of the Company unless the Company shall not have paid the Preference Dividend on a due date for payment or shall have failed to make

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payment of the redemption moneys due on a redemption of the Preference Shares when the Preference Shareholders shall be entitled to receive notice of, to attend and until payment or redemption to vote at any General Meeting of the Company and (save as provided in these Articles) on a show of hands each Preference Shareholder present in person or by proxy shall have one vote and on a poll shall have one vote for every Preference Share of which he is the holder.

e) Further issues

No further shares ranking as to dividend or repayment of capital in priority to or pari passu with the Preference Shares shall be created or issued except with the consent of the holders of a 75% majority of the Preference Shareholders. In this Article (e) the expression 'the Preference Shareholders' means the holders of the Preference Shares and any further Preference Shares ranking pari passu and identically in all respects and so as to form one class therewith.

3(C) Class rights

Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, only with the consent of an Extraordinary Resolution of the holders or the consent in writing of the holders of 75% of the issued shares of that class.

4. Transfer and Transmission of Shares

- a) Any shares which are held by a company which is a member of the IMI or IBM Group may at any time be transferred to another company which is a member of the same group provided that such transferee shall undertake that within 21 days after ceasing to be a member of that group such shares shall be re-transferred to a member of the relevant group, failing which the holder of such shares shall be deemed to have served a Transfer Notice pursuant

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to Article b) i) as at the expiry of the said period of 21 days or on such later date as the Directors may determine in respect of all shares registered in its name at such date specifying a transfer price per share equal to the nominal value thereof.

- b) i) Subject to Article a) every member of the Company other than a member of the IMI Group 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 a "Transfer Notice") specifying:-
- (1) the shares which the Vendor desires to transfer (hereinafter called the "Sale Shares");
  - (2) the aggregate cash price for the Sale Shares (hereinafter called the "Transfer Price");
  - (3) the name of the person to whom the Vendor desires to transfer the Sale Shares or where such person is the nominee for another the name of the intended beneficial owner of the Sale Shares together with the name of his nominee (hereinafter called the "Proposed Transferee").

Subject as hereinafter mentioned a Transfer Notice shall constitute the Company the Vendor's agent for the sale of all (but not some of) the Sale Shares at the Transfer Price to IMI and the Vendor shall be bound and against receipt of the Transfer Price within 35 days of the receipt of the Transfer Notice by the Company (which shall be paid in sterling) to transfer the Sale Shares to IMI or such other person as IMI may direct. If the Vendor shall make default in so doing the Company shall if so required by IMI give a good discharge for the purchase money on behalf of the Vendor and shall authorise some person to execute a transfer of the Sale Shares in favour of IMI or such person as IMI direct and shall enter the name of IMI or such person as IMI may direct in the Register of Members as the holders of the Sale Shares.

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- iv) In any other case, the Vendor shall at any time within six months after the making of the offer be at liberty to sell and transfer all the Sale Shares to the Proposed Transferee at a price no less than the Transfer Price payable in full on transfer.

#### GENERAL MEETINGS

5. 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.

#### DIRECTORS

6. THE number of Directors shall not be less than two and all Directors shall be appointed by the Parent Company. The method of appointment shall be by notice in writing to the Secretary of the Company signed by a duly authorised officer of the Parent Company.

7. THE Parent Company shall be entitled at any time and from time to time by notice in writing to the Secretary of the Company to remove any Director or Directors and by the like notice to appoint any other person or persons to be a Director or Directors in the place of the Director or Directors so removed or in place of any Director or Directors vacating office. The Parent Company may also in a similar manner appoint additional Directors.

8. EACH of the Directors shall hold office until he is removed in manner provided by Article 17 hereof or dies or vacates office under Article 17 hereof.

9. A Director shall not be required to hold any shares in the capital of the Company to qualify him for office.

#### BORROWING POWERS

10. SUBJECT as hereinafter provided, 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 and subject to Section 14 of the Companies Act 1980 allot debentures debenture stock and other securities whether outright or as collateral security for any debt liability or obligation of the Company or of any third party Provided that the Directors shall restrict the borrowings of the Company so as to secure that the aggregate amount for the time being remaining undischarged of money raised borrowed or secured by the Company shall not at any time exceed such an amount as shall from time to time be authorised in writing by the Board of Directors of the Parent Company or any other Company which shall for the time being beneficially own more than fifty per centum of the issued share capital of the Company.

#### POWERS AND DUTIES OF DIRECTORS

11. SUBJECT to the provisions of Article 19 hereof (which relates to the appointment and powers of a Managing Director) the business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and

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registering the Company, and may exercise all such powers of the Company as are not, by the Companies Acts 1948 to 1981 or by these regulations, required to be exercised by the Company in General Meeting, subject nevertheless to any of these regulations, to the provisions of the Companies Acts 1948 to 1981 and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

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 therefrom 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.

13. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such periods and on such terms (as to remuneration or otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or the fiduciary relation thereby established.

14. ANY Director may continue to be or become a Director of or hold any other office or place of profit under any other company in which the Company may be interested, but such Director shall unless the Board of Directors shall otherwise direct be accountable for all remuneration, salary, profit or other benefits received by him as a Director or holder of any other office or place of profit under any such other company. The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors of such company or voting or providing for the payment of remuneration to the Directors of such company) and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be or be about to be appointed Director of such other company and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

15. EACH Director shall have the power to nominate any person approved by the Parent Company to act as alternate Director in his place at any meeting of the Directors at which he is unable to be present and at his discretion to remove such alternate Director and upon such appointment being made the alternate Director shall (except as regards the power to appoint an alternate Director) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company and each alternate Director whilst so acting in the place of an absent Director shall exercise and discharge all the duties of the Director he represents but shall look to such Director solely for any remuneration as alternate Director. Any Director of the Company appointed as an alternate Director shall vacate office as such alternate Director if and when the Director by whom he has been appointed vacates his office as Director.

16. THE Directors shall cause minutes to be made in books provided for the purpose:-

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- (a) of all appointments of officers made by the Directors;
  - (b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
  - (c) of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of committees of Directors.

#### VACATION OF OFFICE BY DIRECTORS

17. THE office of Director shall be vacated if the Director:-

- (a) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (b) becomes prohibited from being a Director by reason of any order made under any legislation affecting the Company; or
- (c) becomes of unsound mind or incapacitated by age or infirmity; or
- (d) (not being a person holding an executive office subject to termination if he ceases from any cause to be a Director) shall resign his office by notice in writing to the Company or if (being such a person) he shall tender his resignation and the Directors shall resolve to accept the same; or
- (e) shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated.

#### PROCEEDINGS OF DIRECTORS

18. THE Chairman of the Board shall be appointed from amongst the Directors by the Parent Company who may also at any time and from time to time remove the Chairman and appoint any other person to be Chairman in his place. The method of appointment and removal shall be by notice in writing to the Secretary of the Company signed by a duly authorised officer of the Parent Company at any time when there is no such Chairman or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same the Directors present may choose one of their number to be Chairman of the meeting.

#### MANAGING DIRECTOR

19. (a) The Parent Company may at any time and from time to time appoint by notice in writing to the Secretary of the Company by a duly authorised officer of the Parent Company any one or more of the Directors to the office of Managing Director on such terms and for such period as it thinks fit and may similarly revoke such appointment. Notwithstanding the period of such appointment, the appointment shall automatically determine if the Managing Director ceases for any cause to be a Director.
- (b) A Managing Director shall receive such remuneration (whether by salary, commission or participation in profits, or partly in one way and partly in another) as the Parent Company may determine.
- (c) The Parent Company shall on appointing a Managing Director determine the powers which he shall be entitled to exercise and in so determining may entrust to and confer upon him all or any of the powers of



the Directors upon such terms and conditions and with such restrictions as it thinks fit and either collaterally with or to the exclusion of the powers of the Directors, and the Parent Company may from time to time revoke, withdraw, alter or vary all or any of such powers.

#### LOCAL MANAGEMENT

20. THE Directors may from time to time provide for the management and transaction of the affairs of the Company in any specified locality whether at home or abroad in such manner as they may think fit and the provisions contained in the two next following Articles shall be without prejudice to the general powers conferred by this Article.

21. THE Directors may from time to time and at any time establish any Local Board or Agency for managing any of the affairs of the Company in any such specified locality and may appoint any persons or body corporate to be members of such Local Board or Managers or Agents, and may fix their remuneration and the Directors may from time to time and at any time delegate to any persons or body corporate so appointed any of the powers, authorities and discretions for the time being vested in the Directors (other than their power to make calls, to forfeit shares, borrow money or issue debentures) and may authorise the members for the time being of any such Local Board or any of them to fill up any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made on such terms and subject to such conditions as the Directors think fit, and the Directors may at any time remove any person or body corporate so appointed and may annul or vary any such delegation.

22. THE Company may exercise all the powers conferred by Section 35 of the Companies Act 1948 to have an official seal for use abroad, and such official seal shall be affixed by the authority, and in the presence of and the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time by writing under the seal appoint.