

412

Company number

7-1-16 1969

Post room

COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES.

1679393/3

Memorandum of Association

OF

LUCIDBROOK LIMITED

1. The name of the Company is LUCIDBROOK 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 business as wine and spirit importers, exporters, manufacturers, shippers, merchants, brokers, bottlers and warehousemen, cigar, cigarette and tobacco manufacturers and merchants, brewers, distillers, mineral and aerated water manufacturers and importers, hotel proprietors, inn-keepers, licensed victuallers, restaurant proprietors, carriers and carriage contractors, wharfingers, cabinet makers and wood-workers, glass, pottery, china and earthenware manufacturers and dealers, metal and alloy makers, refiners and workers, engineers, coopers, garage proprietors, storage proprietors, oil merchants, electricians, coal, coke and fuel merchants, sectors, fishmongers, poulterers, game dealers, fruitorers, grocers, confectioners, chocolate and sweet dealers and provision dealers and general storekeepers.

REGISTERED
1679393/3

the Company, on any other business or trade which in the opinion of the Directors of the Company may be conveniently carried on in connection with or as ancillary to any of the above businesses or be calculated directly or indirectly to enhance the value of or render profitable any of the property of the Company or to further any of its objects;

(C) to purchase, take on lease or in exchange, hire or otherwise acquire and hold for any interest whatsoever any movable or immovable property, whether tangible or intangible and wheresoever situate, which the Company may think necessary or convenient for the purposes of its business and to sell, lease, hire out, grant rights in or over, improve, manage or develop all or any part of such property or otherwise turn the same or any part thereof to the advantage of the Company;

(D) to build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant and machinery necessary or convenient for the business of the company and to join with any person, firm or company in doing any of the things aforesaid;

(E) to borrow or raise money upon such terms and on such security as may be considered expedient and in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital, and also by any similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person, firm or company of any obligation undertaken by the Company or any other person, firm or company as the case may be;

(F) to apply for and take out, purchase or otherwise acquire any patents, licences and the like conferring an exclusive or non-exclusive or limited right of user, or any secret or other information as to any invention which may seem calculated directly or indirectly to be useful to the Company, and to use, develop, grant licences in respect of, or otherwise turn to account any rights or information so acquired;

(G) to purchase, subscribe for or otherwise acquire and hold and deal with any shares, stocks, debentures, debenture stock, bonds or securities of any other company or companies carrying on business in any part of the

(H) to issue, place, underwrite or guarantee the subscription of or to procure or assist in the issuing or placing, underwriting or guaranteeing the subscription of shares, debentures, debenture stock, bonds, stocks and securities of any company, whether limited or unlimited or incorporated by Act of Parliament or otherwise, at such times and upon such terms and conditions as to remuneration and otherwise as may be agreed upon;

(I) to invest and deal with the monies of the Company not immediately required for the purposes of its business in or upon such investments and securities and in such manner as may from time to time be considered expedient;

(J) to lend money or give credit on such terms as may be considered expedient and receive money on deposit or loan from and give guarantees or become security for any persons, firms or companies;

(K) to enter into partnership or into any arrangement for sharing profits or to amalgamate with any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company;

(L) to acquire and undertake the whole or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company;

(M) to sell, exchange, lease, dispose of, turn to account or otherwise deal with the whole or any part of the undertaking of the Company for such consideration as may be considered expedient and in particular the shares, stock or securities of any other company formed or to be formed;

(N) to establish, promote, finance or otherwise assist any other company for the purpose of acquiring all or any part of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company;

(O) to pay for any rights or property acquired by the Company, and to remunerate any person, firm or company rendering services to the Company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or in any other manner whatsoever, and to pay and to defray any of the preliminary expenses of the Company and of any company formed or promoted by the Company;

(M) to accept stock or shares in, or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company;

(N) to draw, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange, scrip, warrants and other transferable or negotiable instruments;

(O) to establish, support or aid in the establishment and support of associations, institutions, clubs, funds, trusts and schemes calculated to benefit the directors, ex-directors, officers, ex-officers, employees or ex-employees of the Company or the families, dependants or connections of such persons, and to grant pensions, gratuities and allowances to and to make payments towards insurance for the benefit of such persons as aforesaid, their families, dependants or connections and to subscribe or contribute to any charitable, benevolent, or useful object of a public character;

(P) to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, and for such purpose to distinguish and separate capital from profits, but so that nothing in this sub-clause shall authorise the Company to make any distribution other than in accordance with the law for the time being in force;

(Q) to do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise;

(R) to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.



It is hereby declared that the foregoing sub-clauses shall be construed independently of each other 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.

a. The share capital of the Company is divided into 100 shares of £1 each.

b. Company has power to increase the share capital and to divide the shares (whether original or increased) into several classes and to attach thereto any preferred, deferred or other special rights, privileges or conditions as to dividends, repayment of capital, voting or otherwise.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
 STEPHEN FREDERICK WALFORD Epworth House 25/35 City Road London EC1 Company Formation Assistant	ONE
JOHN TEGAN  Epworth House 25/35 City Road London EC1 Company Search Assistant	ONE

DATED the 25 day of 10 1982

WITNESS to the above signatures:

VAP KIM LAN

Epworth House
25/35 City Road
London EC1

Company Formation Assistant

Articles of Association

OF

LUCIDBROOK LIMITED

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948, as in force at the date of incorporation of the Company, (hereinafter referred to as "Table A"), shall apply to the Company.
2. Regulations 11, 24, 75, 77 and 79 of Table A shall not apply to the Company but the Articles hereinafter contained and the remaining regulations of Table A, subject to the modifications hereinafter contained, shall constitute the regulations of the Company.

SHARES

3. The Company is a private company limited by shares and, accordingly,
 - (a) any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company, and
 - (b) any allotment of, or agreement to allot, (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the publicare prohibited.

4. The directors of the Company are authorised during the period of five years from the date of incorporation of the Company to allot, grant options over or otherwise dispose of the original shares in the capital of the Company to such persons at such times and on such conditions as they think fit, subject to the provisions of Articles 3 and 5 hereof and provided that no shares shall be issued at a discount.

5. Subject to any direction to the contrary that may be given 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 possible to the nominal value of the existing shares held by them and such offer shall be made by notice specifying the number of shares to which the member is entitled and limiting a time within which the offer if not accepted shall be deemed to be declined; and after the expiration of such time or on receipt of an intimation from the member to whom the notice is given that he declines to accept the shares, the directors may dispose of the same in such manner as they think most beneficial to the Company. The provisions of section 17 of the Companies Act 1980 shall have effect only insofar as they are not inconsistent with this Article.

6. In regulation 3 of Table A for the word "ordinary" there shall be substituted the word "special" and the words from "on such terms" to the end shall be omitted.

7. Subject to the provisions of Part III of the Companies Act 1981, the Company is authorised to purchase its own shares.

LIEN

8. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) 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 or not they are fully paid shares) standing registered in the name of any person indebted or under liability to the Company for all monies presently payable by him or his estate to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

TRANSFER AND TRANSMISSION OF SHARES

9. The instrument of transfer of a fully paid share need not be executed by or on behalf of the transferee and regulation 22 of Table A shall be modified accordingly.

10. Save in the circumstances set out in the next succeeding Article the directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

11. Subject as hereinafter provided

- (a) any share may be transferred to a person who is already a member of the Company;
- (b) any share may be transferred by a member of the Company to any child or remoter issue, parent, brother, sister, or spouse of that member, and any share of a deceased member may be transferred by his personal representatives to any child or remoter issue, parent, brother, sister, widow, or widower of such deceased member and shares standing in the name of a deceased member or his personal representatives may be transferred to the trustees of his will; and
- (c) any share standing in the names of the trustees of the will of any deceased member or of a settlement created by a member or a deceased member may be transferred upon any change of trustees to the trustees for the time being of such will or settlement or to a person to whom such member or deceased member would have been entitled to transfer the same.

Provided always that nothing hereinbefore in this Article contained shall prevent the directors from declining to register a transfer of a share (i) on which the Company has a lien or (ii) to any infant, bankrupt or person of unsound mind.

12. The proviso to regulation 32 of Table A shall not apply to the Company.

GENERAL MEETING

13. Every notice convening a general meeting shall comply with the provisions of section 136(2) of the Act 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 auditors for the time being of the Company.

DIRECTORS

14. Unless and until the Company in general meeting shall otherwise determine, the number of directors shall be not less than one nor more than seven. If and so long as there is a sole director, such director may act alone in exercising all the powers and authorities vested in the directors. A director shall not require any share

qualification but shall nevertheless be entitled to attend and speak at any general meeting of the Company or at any separate meeting of the holders of any class of shares of the Company.

15. The first director or directors of the Company shall be the person or persons named as the first director or directors of the Company in the statement delivered under section 21 of the Companies Act 1976.

BORROWING POWERS

16. 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, subject to section 14 of the Companies Act 1980, 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.

POWERS AND DUTIES OF DIRECTORS

17. Paragraphs (2) and (4) of regulation 84 of Table A shall not apply. A director may vote 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 the quorum present at any meeting at which any such contract or arrangement is considered.

18. Any director may appoint any person approved by the board of directors to be an alternate director and such appointment shall have effect and such appointee, whilst he holds office as an alternate director, shall be entitled to receive notice of meetings of directors and to attend and vote thereat, but he shall not be entitled to any remuneration from the Company otherwise than out of the remuneration of the director appointing him and agreed between the said director and the appointee. Such appointment may be revoked at any time by the appointor or by a resolution of the directors or by an ordinary resolution of the Company in general meeting. Any appointment or revocation made under this Article shall be in writing under the hand of the director making the same.

19. QUALIFICATION OF DIRECTORS

19. In regulation 88 of Table A(i) the words "ceases to be a director by virtue of section 182 or 185 of the Act" shall be omitted and in substitution therefor there shall be

inserted the words "is removed from office by resolution duly passed under section 184 of the Act" and (ii) all the words after "by notice in writing to the Company" shall be omitted.

ROTATION OF DIRECTORS

20. In regulation 89 of Table A after the words "then the number nearest" shall be inserted the words "to but not exceeding".

THE SECRETARY

21. The first secretary of the Company shall be the person named as the first secretary of the Company in the statement delivered under section 21 of the Companies Act 1976.


NOTICES

22. In regulation 131 of Table A, all the words after the words "letter containing the notice" shall be omitted, and in substitution therefor there shall be inserted the words "and, if posted by pre-paid first-class mail, to have been effected at the expiration of 24 hours after the letter containing the same is posted, and, if posted by any other class of pre-paid mail, at the time at which the letter would be delivered in the ordinary course of post".

INDEMNITY

23. In addition to the indemnity contained in regulation 136 of Table A and subject to the provisions of section 205 of the Act every director, managing director, agent, auditor, secretary and other officer 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.


NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS


STEPHEN FREDERICK WALFORD

Epworth House,
25/35 City Road,
London EC1

Company Formation
Assistant

JOHN REGAN


Epworth House,
25/35 City Road,
London EC1

Company Search
Assistant

Dated the

28

day of

10

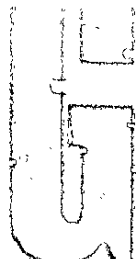
1982.

WITNESS to the above signatures:

YAP KIM LAN

Epworth House,
25/35 City Road,
London EC1

Company Formation Assistant



Statement of first directors and secretary and intended situation of registered office

Pursuant to sections 21 and 23(2) of the Companies Act 1976

Please do not
write in this
binding margin



Please complete
legibly, preferably
in black type, or
bold black lettering

* delete if
inappropriate

Company number

16793935

Name of Company

LUCIDBROOK

Limited*

The intended situation of the registered office of the company
on incorporation is as stated below

If the memorandum is delivered by an agent for the subscribers of
the memorandum, please mark 'X' in the box opposite and insert the
agent's name and address below

X

Express Company Registrations Limited,

City Road,

London, EC1Y 2DE

If the spaces provided on page 2 are insufficient and use has been made
of continuation sheets (see note 1), please enter in the box opposite
the number of continuation sheets which form part of this statement

Presenter's
reference (if any):

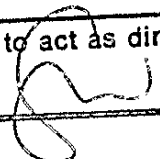
For official use

General section

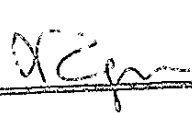
Post room

Supplied by
Express Co Registrations Ltd
City Road, London EC1


The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company are as follows:

Name (note 2) <u>FREDERICK HALFORD</u>		Business occupation Company Formation Assistant
Former name(s) (note 3) <u>NONE</u>		Nationality <u>British</u>
Address (note 4) <u>25/35 City Road,</u> <u>London EC1Y 2DE</u>		Date of birth (where applicable) (note 6)
Particulars of other directorships (note 5)		
I hereby consent to act as director of the company named on page 1		
Signature 		Date <u>15 Oct 1992</u>

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Name (notes 2 & 7) <u>JOHN REGAN</u>	
Former name(s) (note 3) <u>NONE</u>	
Address (notes 4 & 7) <u>25/35 City Road,</u> <u>London EC1Y 2DE</u>	
I hereby consent to act as secretary of the company named on page 1	
Signature 	Date

Signed by or on behalf of the subscribers of the memorandum:

Signature  [Agent] Date _____

Please do not write in this binding margin



Important
The particulars to be given in those references in section 21(2)(a) of the Companies Act 1976 and 200(2) of the Companies Act 1948. Please read the instructions on page 1 of the completed part of the

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 1679393

I hereby certify that

LUCIDBROOK LIMITED

is this day incorporated under the Companies Acts 1948 to 1981 as
a private company and that the Company is limited.

Given under my hand at Cardiff the 18TH NOVEMBER 1982

Assistant Registrar of Companies

THE COMPANIES ACTS, 1948 to 1981

Special Resolution

OF

EPWORTH HOUSE LIMITED

Passed on the 4th day of February 1981

AT an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened, and held at Epworth House, 25/35 City Road, London EC1Y 2DE, on the above date the following SPECIAL RESOLUTION was duly passed:-

RESOLUTION

THAT clause 3(A) of the Memorandum of Association be deleted and replaced by the following new clause 3(A):-

- (A) (1) To carry on business as wholesale and retail tobacconists and confectioners, newsagents, post office proprietors, and as manufacturers of and dealers in cigarettes, cigars, tobacco, snuff, pipes, cigarette and cigar holders, tobacco pouches, matches, lighters, ashtrays and smokers sundries and equipment generally and chocolate, sweets, sweetmeats, confectionery, ice cream, mineral waters and refreshments of all kinds.
- (2) To carry on the business or trade of dealers, both wholesale and retail in stationery, newspapers, periodicals, magazines, publications and books and vendors and dealers both wholesale and retail of inks, toilet preparations, razors, hair brushes, walking sticks and umbrellas, fancy goods, greeting cards and every kind of article of personal use or ornament and as hairdressers, manicurists and chiropodists, bakers, pastrycooks, cafe, tearooms, light refreshments and restaurant proprietors, inn and hotel keepers, licensed grocers, fruiterers, grocers, provision merchants and general dealers and advertising agents.

THE COMPANIES ACTS 1948 to 1981.

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

THE EUROPEAN
SOCIETY OF
SOCIETY OF

This Memorandum of Association is filed in
order to comply with Section 9 of the European
SOCIETY OF SOCIETY OF, 1972.

1. The first part of the paper is devoted to the study of the properties of the function $f(x)$ defined by the equation

1. The name of the Company is LUCIDBROOK LIMITED
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:--
 - (A) (1) To carry on business as wholesale and retail tobacconists and confectioners, newsagents, post office proprietors, and as manufacturers of and dealers in cigarettes, cigars, tobacco, snuff, pipes, cigarette and cigar holders, tobacco pouches, matches, lighters, ashtrays and smokers sundries and equipment generally and chocolate, sweets, sweetmeats, confectionery, ice cream, mineral waters and refreshments of all kinds.
 - (2) To carry on the business or trade of dealers, both wholesale and retail in stationery, newspapers, periodicals, magazines, publications and books and vendors and dealers both wholesale and retail of inks, toilet preparations, razors, hair brushes, walking sticks and umbrellas, fancy goods, greeting cards and every kind of article of personal use or ornament and of hairdressers, manicurists and chiropodists, bakers, pastrycooks, cafe, tearooms, light refreshments and restaurant proprietors, inn and hotel keepers, licensed victuallers, fruiterers, grocers, provision merchants and caterers, printers, librarians, publishers, general agents, open and advertising agents.

$$f(x) = \frac{1}{2} \left(1 + \frac{x}{\sqrt{1+x^2}} \right) \quad \text{for } x \in \mathbb{R} \quad \text{and} \quad f(x) = \frac{1}{2} \left(1 + \frac{x}{\sqrt{1+x^2}} \right) \quad \text{for } x \in \mathbb{R}.$$

(B) to carry on any other business or trade which in the opinion of the Directors of the Company may be conveniently carried on in connection with or as ancillary to any of the above businesses or be calculated directly or indirectly to enhance the value of or render profitable any of the property of the Company or to further any of its objects;

(C) to purchase, take on lease or in exchange, hire or otherwise acquire and hold for any interest whatsoever any movable or immovable property, whether tangible or intangible and wheresoever situate, which the Company may think necessary or convenient for the purposes of its business and to sell, lease, hire out, grant rights in or over, improve, manage or develop all or any part of such property or otherwise turn the same or any part thereof to the advantage of the Company;

(D) to build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant and machinery necessary or convenient for the business of the company and to join with any person, firm or company in doing any of the things aforesaid;

(E) to borrow or raise money upon such terms and on such security as may be considered expedient and in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company both present and future, including its uncalled capital, and also by any similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person, firm or company of any obligation undertaken by the Company or any other person, firm or company as the case may be;

(F) to apply for and take out, purchase or otherwise acquire any patents, licences and the like conferring an exclusive or non-exclusive or limited right of user, and any secret or other information as to any invention which may seem calculated directly or indirectly to benefit the Company, and to use, develop, grant licences in respect of, or otherwise turn to account any rights or information so acquired;

(G) to purchase, subscribe for or otherwise acquire and hold, or deal with any shares, stocks, debentures, debenture stock, bonds or securities of any other company or company or carrying on business in any part of the world;

(H) to issue, place, underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting or guaranteeing the subscription of shares, debentures, debenture stock, bonds, stocks and securities of any company, whether limited or unlimited or incorporated by Act of Parliament or otherwise, at such times and upon such terms and conditions as to remuneration and otherwise as may be agreed upon;

(I) to invest and deal with the monies of the Company not immediately required for the purposes of its business in or upon such investments and securities and in such manner as may from time to time be considered expedient;

(J) to lend money or give credit on such terms as may be considered expedient and receive money on deposit or loan from and give guarantees or become security for any persons, firms or companies;

(K) to enter into partnership or into any arrangement for sharing profits or to amalgamate with any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company;

(L) to acquire and undertake the whole or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company;

(M) to sell, exchange, lease, dispose of, turn to account or otherwise deal with the whole or any part of the undertaking of the Company for such consideration as may be considered expedient and in particular the shares, stock or securities of any other company formed or to be formed;

(N) to establish, promote, finance or otherwise assist any other company for the purpose of acquiring all or any part of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company;

(O) to pay for any rights or property acquired by the Company, and to remunerate any person, firm or company rendering services to the Company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or in any other manner whatsoever, and to pay all or any of the preliminary expenses of the Company and of any company formed or promoted by the Company;

1

to pay or to make any payment of or for shares in, or the debentures, or the redemption of other securities of any other company, or for any services rendered or for any debt made to or debt owing from any such company;

to draw, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange, scrip, warrants and other transferable or negotiable instruments;

(K) to establish, support or aid in the establishment and support of associations, institutions, clubs, funds, trusts and schemes calculated to benefit the directors, ex-directors, officers, ex-officers, employees or ex-employees of the Company or the families, dependants or connections of such persons, and to grant pensions, gratuities and allowances to and to make payments towards insurance for the benefit of such persons as aforesaid, their families, dependants or connections and to subscribe or contribute to any charitable, benevolent, or useful act of a public character;

(S) to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, and for such purpose to distinguish and separate capital from profits, but so that nothing in this sub-clause shall authorise the Company to make any distribution other than in accordance with the law for the time being in force;

(T) to do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise;

(U) to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that the foregoing sub-clauses shall be construed independently of each other 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.

1. The liability of the members is limited.

2. The share capital of the Company is divided into 100 shares of £1 each.

The company has power to increase the share capital and to divide the shares (whether original or increased) into several classes and to attach thereto any preferred, deferred or other special rights, privileges or conditions as to dividends, repayment of capital, voting or otherwise.

13
Company No. 1679393

Lucidbrook Limited

Special Resolution passed
25th November 1983

The following resolution was passed as Special Resolution of the Company at an Extraordinary General Meeting held on 25th November 1983:-

SPECIAL RESOLUTION

"That the name of the Company be changed to "Spearhead Tobacco Sales Limited".

S. J. Mullen
for and on behalf of
Gray's Inn Secretaries Ltd.
Company Secretary



FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1679393

14

I hereby certify that

LUCIDBROOK LIMITED

having by special resolution changed its name, is now
incorporated under the name of

SPEARHEAD TOBACCO SALES
LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 2ND FEBRUARY 1984

A.K. Phillips

MRS. A. K. PHILLIPS

an authorised officer

THE COMPANIES ACTS 1948 TO 1981

SPECIAL RESOLUTION
of
SPEARHEAD TOBACCO SALES LIMITED
(passed on 23rd day of July 1984)

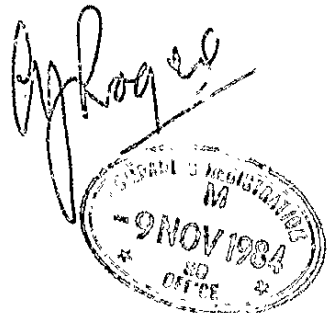
At an Extraordinary General Meeting of the above named Company duly convened and held on 23rd July 1984 the following Resolution was passed as a Special Resolution :-

SPECIAL RESOLUTION

That the Articles of Association of the Company be altered by the deletion of the existing Article 16 and the substitution therefor of the following paragraph :-

"16. The Directors may not :-

- (a) issue debentures, bonds or obligations of the Company at any time and in any form or manner and for any amount nor raise or borrow any sums of money either upon mortgage or charge of any property of the Company including uncalled capital or on bonds or debentures or otherwise;
- (b) guarantee the performance of any contract or obligation and the payment of any money of or by any persons or companies whatsoever;
- (c) grant authority to a subsidiary company to carry out any of the acts described in sub-Articles (a) and (b)."



Company No. 1679393

18

THE COMPANIES ACTS 1948 TO 1981

SPEARHEAD TOBACCO SALES LIMITED

SPECIAL RESOLUTION

(passed 27th February 1985)

The following resolution was passed as a Special Resolution of the company at an Extraordinary General Meeting held on 27th February 1985:-

SPECIAL RESOLUTION

"That the regulations contained in the document annexed hereto and submitted to this meeting and signed for the purposes of identification by the Chairman hereof be and the same are hereby adopted as the Articles of Association of the company to the exclusion and in substitution for the existing Articles of Association".

I.O.U.
.....



THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION


OF

SPEARHEAD TOBACCO SALES LIMITED

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948, as in force at the date of incorporation of the Company, (hereinafter referred to as "Table A"), shall apply to the Company.
2. Regulations 11, 24, 75, 77, 79 and 101 of Table A shall not apply to the Company but the Articles hereinafter contained and the remaining regulations of Table A, subject to the modifications hereinafter contained, shall constitute the regulations of the Company.

100



SHARES

3. The Company is a private company limited by shares and, accordingly,

(a) any offer to the public (whether for cash or otherwise) or any shares in or debentures of the Company, and

(b) any allotment of, or agreement to allot, (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to public

are prohibited.

4. The directors of the Company are authorised during the period of five years from the date of incorporation of the Company to allot, grant options over or otherwise dispose of the original shares in the capital of the Company to such persons at such times and on such conditions as they think fit, subject to the provisions of Articles 3 and 5 hereof and provided that no shares shall be issued at a discount.

5. Subject to any direction to the contrary that may be given 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 possible to the nominal value of the existing shares held by them and such offer shall be made by notice specifying the number of shares to which the

member is entitled and limited a time within which the offer if not accepted shall be deemed to be declined; and after the expiration of such time or on receipt of an intimation from the member to whom the notice is given that he declines to accept the shares, the directors may dispose of the same in such manner as they think most beneficial to the Company. The provisions of section 17 of the Companies Act 1980 shall have effect only insofar as they are not inconsistent with this Article.

6. In regulation 3 of Table A for the word "ordinary" there shall be substituted the word "special" and the words from "on such terms" to the end shall be omitted.

7. Subject to the provisions of Part III of the Companies Act 1981, the Company is authorised to purchase its own shares.

LIEN

8. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) 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 or not they are fully paid shares) standing registered in the name of any person indebted or under liability to the Company for all monies presently payable by him or his estate to the Company, whether he shall be the sole registered holder thereof

or shall be one of two or more joint holders; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

TRANSFER AND TRANSMISSION OF SHARES

9. The instrument of transfer of a fully paid share need not be executed by or on behalf of the transferee and regulation 22 of Table A shall be modified accordingly.

10. Save in the circumstances set out in the next succeeding Article the directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

11. Subject as hereinafter provided

(a) any share may be transferred to a person who is already a member of the Company;

(b) any share may be transferred by a member of the Company to any child or remoter issue, parent, brother, sister, or spouse of that member, and any share of a deceased member may be transferred by his personal representatives to any child or

remoter issue, parent, brother, sister, widow, or widower of such deceased member and shares standing in the name of a deceased member or his personal representatives may be transferred to the trustee of his will; and

- (c) any share standing in the names of the trustees of the will of any deceased member or of a settlement created by a member or a deceased member may be transferred upon any change of trustees to the trustees for the time being of such will or settlement or to a person to whom such member or deceased member would have been entitled to transfer the same.

Provided always that nothing hereinbefore in this Article contained shall prevent the directors from declining to register a transfer of a share (i) on which the Company has a lien or (ii) to any infant, bankrupt or person of unsound mind.

- 12. The proviso to regulation 32 of Table A shall not apply to the Company.

GENERAL MEETING

- 13. Every notice convening a general meeting shall comply with the provisions of section 136(2) of the Act 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 auditors for the time being of the Company.

DIRECTORS

14. Unless and until the Company in general meeting shall otherwise determine, the number of directors shall be not less than one nor more than seven. If and so long as there is a sole director, such director may act alone in exercising all the powers and authorities vested in the directors. A director shall not require any share qualification but shall nevertheless be entitled to attend and speak at any general meeting of the Company or at any separate meeting of the holders of any class of shares of the Company.

15. So long as The London Tobacco Company Limited shall retain a beneficial interest in the share capital of the Company it shall be entitled to designate one or more directors as "the LTC Director" or "the LTC Directors" and only such LTC Director or Directors may elect a chairman of a meeting of directors and determine the period for which he is to hold office.

16. The first director or directors of the Company shall be the person or persons named as the first director or directors of the Company in the statement delivered under section 21 of the Companies Act 1976.

BORROWING POWERS

"17. The Directors may not:-

- (a) issue debentures, bonds or obligations of the Company at any time and in any form or manner and for any amount nor raise or borrow any sums of money either upon mortgage or charge of any property of the Company including uncalled capital or on bonds or debentures or otherwise;
- (b) guarantee the performance of any contract or obligation and the payment of any money of or by any persons or companies whatsoever;
- (c) grant authority to a subsidiary company to carry out any of the acts described in sub-Articles (a) and (b)".

POWERS AND DUTIES OF DIRECTORS

18. Paragraphs (2) and (4) of regulation 84 of Table A shall not apply. A director may vote 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 the quorum present at any meeting at which any such contract or arrangement is considered.

19. Any director may appoint any person approved by the board of directors to be an alternate director and such

appointment shall have effect and such appointee, whilst he holds office as an alternate director, shall be entitled to receive notice of meetings of directors and to attend and vote thereat, but he shall not be entitled to any remuneration from the Company otherwise than out of the remuneration of the director appointing him and agreed between the said director and the appointee. Such appointment may be revoked at any time by the appointor or by a resolution of the directors or by an ordinary resolution of the Company in general meeting. Any appointment or revocation made under this Article shall be in writing under the hand of the director making the same.

DISQUALIFICATION OF DIRECTORS

20. In regulation 88 of Table A(i) the words "ceases to be a director by virtue of section 182 or 185 of the Act" shall be omitted and in substitution therefor there shall be inserted the words "is removed from office by resolution duly passed under section 184 of the Act" and (ii) all the words after "by notice in writing to the Company" shall be omitted.

ROTATION OF DIRECTORS

21. In regulation 89 of Table A after the words "then the number nearest" shall be inserted the words "to but not exceeding".

THE SECRETARY

22. The first secretary of the Company shall be the person named as the first secretary of the Company in the statement delivered under section 21 of the Companies Act 1976.

NOTICES

23. In regulation 131 of Table A, all the words after the words "lettering containing the notice" shall be omitted, and in substitution therefor there shall be inserted the words "and, if posted by pre-paid first-class mail, to have been effected at the expiration of 24 hours after the letter containing the same is posted, and, if posted by any other class of pre-paid mail, at the time at which the letter would be delivered in the ordinary course of post".

INDEMNITY

24. In addition to the indemnity contained in regulation 136 of Table A and subject to the provisions of section 205 of the Act every director, managing director, agent, auditor, secretary and other officer 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.

G

COMPANIES FORM No. 225(1)

Notice of new accounting reference date given during the course of an accounting reference period

225(1)

Please do not
write in this
margin

Pursuant to section 225(1) of the Companies Act 1985

Please complete
legibly, preferably
in block type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

[1312]

1679393

Name of company

* SPEARHEAD TOBACCO SALES LIMITED

Insert full name
of company

gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is as shown below:

Note
Please read notes
1 to 4 overleaf
before completing
this form

Day Month

3 1 1 2

Delete as
appropriate

The current accounting reference period of the company is to be treated as [shortened][extended]† and is to be treated as having come to an end][will come to an end]† on

Day Month Year

3 1 1 2 1 9 8 6

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 225(6)(c) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][holding company]† of LOGAN HOLDINGS LTD

company number 1505193

the accounting reference date of which is 31st DECEMBER

Signed

[Director][Secretary]† Date

21/4/86

Presenter's name address and
reference (if any).

For official Use

General Section

Post room

Company No. 1679393 /29

THE COMPANIES ACTS 1948 TO 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

-of-

SPEARHEAD TOBACCO SALES LIMITED


(passed on 15th January 1987)

We, the undersigned, being all the members of the above named Company for the time being entitled to attend and vote at general meetings of the Company HEREBY RESOLVE as a special resolution:

SPECIAL RESOLUTION

"That the name of the Company be changed to DALLAS CIGARETTE COMPANY LIMITED".

Dated: 15th day of January 1987


THE LONDON TOBACCO COMPANY LIMITED


G.J. ROGERS

Natwest £40

037015

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1679393 / 30

I hereby certify that

SPEARHEAD TOBACCO SALES LIMITED

having by special resolution changed its name, is now
incorporated under the name of

DALLAS CIGARETTE COMPANY LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the

3RD MARCH 1987

David S. J. Jones
D. S. J. JONES

an authorised officer

513
Company No. 1679393 *18*

THE COMPANIES ACTS 1948 TO 1980

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

-of-

SPEARHEAD TOBACCO SALES LIMITED

(passed 7th January 1987)

The following resolution of the Company was passed as a special resolution by way of written resolution signed by all the members for the time being of the Company on 7th January 1987 to the effect that:

SPECIAL RESOLUTION

RESOLVED that Mr. I.D. Olley in his capacity as director of the Company be empowered on behalf of the Company to sign a letter of offset between Midland Bank plc and the Company.

P. L. Bayliss Director

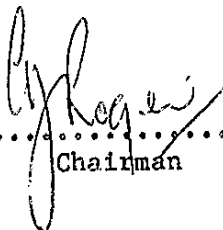
GRAY'S INN SECRETARIES LIMITED
Company Secretary

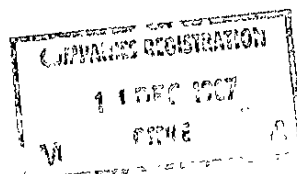


SPECIAL RESOLUTION OF
SPEARHEAD TOBACCO SALES LIMITED

At an Annual General Meeting of Spearhead Tobacco Sales Limited duly convened and held at 50 Lombard Road, London, SW11 3SU on 7th January 1987, the following resolution was duly passed as a special resolution:-

"That the Company having satisfied the provisions of Section 252 Companies Act 1985 relating to dormant companies, the Company be exempt from the obligation to appoint auditors as otherwise required by Section 384 of that Act."


.....
Chairman



G

COMPANIES FORM No. 225(1)

Notice of new accounting reference date given during the course of an accounting reference period

225(1)

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as inserted by section 3 of the Companies Act 1989

Please complete legibly, preferably in block type, or bold block lettering

* insert full name of company

Note
Details of day and month in 2, 3 and 4 should be the same.
Please read notes 1 to 5 overleaf before completing this form.

† delete as appropriate

1. To the Registrar of Companies (Address overleaf - Note 6)

Company number

1679393

Name of company

* DALLAS CIGARETTE COMPANY LIMITED

2. gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

3 / 03

3. The current accounting reference period of the company is to be treated as [shortened][extended]† and [is to be treated as having come to an end][will come to an end]† on

Day Month Year

3 / 03 / 1994

4. If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on the exception in paragraph (a) in the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][parent] undertaking of

ROTHMANS INTERNATIONAL TOBACCO (UK) LIMITED

company number 676564

the accounting reference date of which is 31st MARCH

5. If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on

and it is still in force.

6. Signed

Designation

Date 9.12.93

† Insert
Director,
Secretary,
Receiver,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Presenter's name address

Company number and reference (if any):

MR. J. A. RADBURN

ROTHMANS OF PALL MALL (INTERNATIONAL) LTD.

OXFORD ROAD, AYLESBURY

BUCKS

HP21 8SZ

For official use
D.E.B.

Post room



0296-26111

3169

No: 1679393

The Companies Acts 1985 to 1989

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTIONS

of

DALLAS CIGARETTE COMPANY LIMITED

Passed 6 December 1993

At an EXTRAORDINARY GENERAL MEETING of the Company, duly convened and held at Oxford Road, Aylesbury, Bucks, HP21 8SZ, the following Resolutions were duly passed as ELECTIVE RESOLUTIONS:-

THAT in accordance with Section 379A of the Companies Act 1985

The Company hereby elects:-

- (i) pursuant to Section 252 of the Act, to dispense with the laying of Accounts before the Company in general meeting;
- (ii) pursuant to Section 366A of the Act, to dispense with the holding of Annual General Meetings.



No 1079393

The Companies Acts 1985 (as amended)

COMPANY LIMITED BY SHARES

Special Resolutions

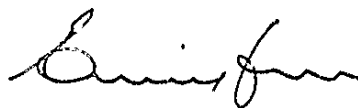
of

DALLAS CIGARETTE COMPANY LIMITED

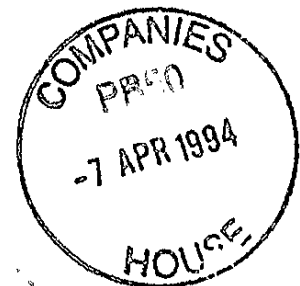
Passed on 25th March 1994

At an EXTRAORDINARY GENERAL MEETING of the Company, duly convened and held at Oxford Road, Aylesbury, Bucks HP21 8SZ on 25th March 1994, the following resolution were duly passed as SPECIAL RESOLUTIONS:-

- (A) That the existing clause 3 of the Company's Memorandum of Association be amended in the form produced to the meeting and that the revised objects be inserted in substitution and to the exclusion of the existing objects, as clause 3 into the Company's Memorandum of Association.
- (B) That the new Articles of Association in the form produced to the meeting be adopted as the Articles of Association of the Company in substitution for the existing Articles of Association.


Director/Secretary

Ref: Projsec-specres



No.1679393

THE COMPANIES ACT 1985 (AS AMENDED)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

DALLAS CIGARETTE COMPANY LIMITED

Incorporated 18 November 1982





CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 1679393

I hereby certify that

SPEARHEAD TOBACCO SALES LIMITED

having by special resolution changed its name, is now

incorporated under the name of

DALLAS CIGARETTE COMPANY LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 3RD MARCH 1987

A handwritten signature in dark ink, appearing to read 'D. M. Wilkie'.

D. M. WILKIE

an authorised officer

C.172



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 1679393

I hereby certify that

LUCIDBROOK LIMITED

having by special resolution changed its name, is now
incorporated under the name of

SPEARHEAD TOBACCO SALES
LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 2ND FEBRUARY 1984

A. K. Phillips
MRS. A. K. PHILLIPS
an authorised officer

WINES
25/10/82



CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY

No. 1679393

I hereby certify that

LUCIDBROOK LIMITED

is this day incorporated under the Companies Acts 1948 to 1981 as
a private company and that the Company is limited.

Given under my hand at Cardiff the 18TH NOVEMBER 1982

A handwritten signature in ink, appearing to be 'J. J. Jones'.

Assistant Registrar of Companies

C.173

No. 4679393

This is the printed document produced to the Extraordinary General Meeting held on 25 March 1994 and for the purpose of identification signed by the Chairman of the Meeting.

THE COMPANIES ACTS 1948 TO 1981

COMPANY LIMITED BY SHARES

.....Chairman

MEMORANDUM OF ASSOCIATION

of DALLAS CIGARETTE COMPANY LIMITED*

(as amended by Special Resolution passed on 25 March 1994)

1. The name of the Company is Dallas Cigarette Company 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 in any country of the world all or any of the businesses of producers or importers or exporters or manufacturers of or dealers in tobacco, cigars, cigarettes, snuff, lighters, matches, pipes and all other products used by smokers and all materials used in the production of any such products.
 - (B) To purchase or otherwise acquire or manufacture and deal in all kinds of plant, machinery, apparatus, tools and other articles capable of being used in the production of any such articles or products as referred to in the preceding paragraph.
 - (C) To carry on any other business of any nature whatsoever which may seem to the Directors to be capable of being conveniently carried on in connection or conjunction with any business of the Company hereinbefore or hereinafter authorised or to be expedient with a view to rendering profitable or more profitable any of the Company's assets or utilising its know-how or expertise.
 - (D) To subscribe, underwrite, purchase or otherwise acquire, and to hold, dispose of, and deal with, any shares or other securities or investments of any nature whatsoever, and any options or rights in respect thereof, and to buy and sell foreign exchange.

* The Company was incorporated as Lucidbrook Limited which was changed to Spearhead Tobacco Sales Limited on 2 February 1984 and then changed to Dallas Cigarette Company Limited on 3 March 1987.

- (E) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal with bills of exchange, promissory notes, and other negotiable or transferable instruments or securities.
- (F) To invest and deal with the moneys of the Company not immediately required for the purposes of the business in or upon such investments or securities and in such manner as may from time to time be determined
- (G) To purchase, or otherwise acquire for any estate or interest any property or assets or any concessions, licences, grants, patents, trade marks, copyrights or other exclusive or non-exclusive rights of any kind and to develop and turn to account and deal with the same in such manner as may be thought fit and to make experiments and tests and to carry on all kinds of research work.
- (H) To build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works, plants, factories, wharves, jetties, roads, railways, warehouses, depots, offices and other buildings, structures or facilities of all kinds, whether for the purposes of the Company or for sale, letting or hire to or in return for any consideration from any company, firm or person, and to contribute to or assist in or carry out any part of any such operation.
- (I) To amalgamate or enter into partnership or any joint venture or profit-sharing arrangement or other association with any company, firm or person.
- (J) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any company, firm or person carrying on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
- (K) To promote, or join in the promotion of, any company, whether or not having objects similar to those of the Company.
- (L) 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 all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue of debentures, debenture stock or other securities of any description.

- (M) To advance, lend or deposit money or give credit to or with any company, firm or person on such terms as may be thought fit and with or without security.
- (N) To guarantee or give indemnities or provide security, whether by personal covenant or by mortgage or charge upon all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company, or by all of any such methods, for the performance of any contracts or obligations, and the payment of capital or principal (together with any premium) and dividends or interest on any shares, debentures or other securities, of any person, firm or company including (without limiting the generality of the foregoing) any company which is for the time being a holding company of the Company or another subsidiary of any such holding company or is associated with the Company in business.
- (O) To issue any securities which the Company has power to issue for any other purpose by way of security or indemnity or in satisfaction of any liability undertaken or agreed to be undertaken by the Company.
- (P) 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 shares or other securities, whether fully or partly paid up.
- (Q) To procure the registration or incorporation of the Company in or under the laws of any territory outside England.
- (R) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely directly or indirectly to further the interests of the Company or of its members.
- (S) To establish and maintain or contribute to any pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any individuals who are or were at any time in the employment or service of the Company or of any company which is its holding company or is a subsidiary of the Company or any such holding company or otherwise is allied to or associated with the Company, or who are or were at any time directors or officers of the Company or of any such

other company, and the wives, widows, families and dependants of any such individuals; to establish and subsidise or subscribe to any institution, associations, clubs or funds which may be considered likely to benefit any such persons or to further the interests of the Company or of any such other company; and to make payments for or towards the insurance of any such persons.

- (T) To establish and maintain, and to contribute to, any scheme for encouraging or facilitating the holding of shares or debentures in the Company by or for the benefit of its employees or former employees, or those of its subsidiary or holding company or subsidiary of its holding company, or by or for the benefit of such other persons as may for the time being be permitted by law, or any scheme for sharing profits with its employees or those of its subsidiary and/or associated companies, and (so far as for the time being permitted by law) to lend money to the Company's employees (other than directors) with a view to enabling them to acquire shares in the Company or its holding company.
- (U) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the Company, or of any other company which is its holding company or in which the Company or such holding company or any of the predecessors of the Company or of such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company, or of any such other company, or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such person in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary undertaking or pension fund and to such extent as may be permitted by law otherwise to indemnify or to exempt any such person against or from any such liability; for the purposes of this clause "holding company" and "subsidiary undertaking" shall have the same meanings as in the Companies Act 1985 as amended by the Companies Act 1989.

V To distribute among members of the Company in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any of the property or assets of the Company or any proceeds of sale or other disposal of any property or assets of the Company, with and subject to any incident authorised and consent required by law.

(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, subsidiary companies or otherwise, and either alone or in conjunction with others.

(X) To do all such other things as may be considered to be likely directly or indirectly to further the interests of the Company or of its members.

And it is hereby declared that in the construction of this clause the word "company" except where used in reference to the Company shall be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great Britain or elsewhere, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed therein, be in no wise limited by reference to any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the members is limited.

5. The share capital of the Company is £100 divided into 100 shares of £1.00 each.

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

NAMES, ADDRESSES
AND DESCRIPTIONS
OF SUBSCRIBERS

NUMBER OF SHARES
TAKEN BY EACH
SUBSCRIBER

Dated the

Witness to the above Signatures:

THE COMPANIES ACT 1985 (AS AMENDED)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF DALLAS CIGARETTE COMPANY LIMITED

(As adopted by Special Resolution passed on 25 March 1994)

PRELIMINARY

1. (A) The regulations contained in Table A of the Companies (Tables A to F) Regulations 1985 amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as 'Table A'), shall, subject as hereinafter provided, and so far as not inconsistent with the provisions of these Articles, apply to the Company.
- (B) Regulations 24, 35, 40, 62, 65 to 69, 73, 74, 75, 77 to 80, 82, 93, 94 to 98, 112 and 113 of Table A shall not apply to the Company.
- (C) The expressions "relevant securities" and "equity securities", wheresoever appearing herein, shall bear the meanings ascribed to them by the Act.

SHARE CAPITAL

- (A) The share capital of the Company at the date of adoption of these Articles is £100, divided into 100 Ordinary Shares of £1.00 each.
- (B) Subject to the provisions of Table A and to the following provisions of these Articles, the Directors shall have general and unconditional authority, pursuant to Section 80 of the Act to exercise any power of the Company to offer, allot or otherwise dispose of relevant securities, to such persons, at such times and generally on such terms and conditions as they think proper, subject to a maximum amount equal to the authorised share capital of the Company.
- (C) Any offer or agreement in respect of relevant securities, which is made prior to the expiration of such authority and in all other respects within the terms of such authority, shall be deemed to have been duly authorised, notwithstanding that such offer or agreement would or might require

relevant securities to be allotted after the expiration of such authority and, accordingly, the Directors may at any time allot any relevant securities in pursuance of such offer or agreement.

(D) The authority conferred upon the Directors to allot relevant securities may at any time, by Ordinary Resolution of the Company in General Meeting, be revoked, varied or renewed (whether or not it has been previously renewed hereunder) for a further period not exceeding five years.

3. Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities by the Company. Unless otherwise determined by Special Resolution of the Company in General Meeting, any relevant securities shall, before they are allotted on any terms to any person, be first offered on the same or more favourable terms to each person who holds shares in the Company in the proportion which is, as nearly as practicable, equal to the proportion in nominal value held by him of the aggregate of such shares in issue.

Such offer shall be made by notice in writing specifying the number of relevant securities offered and the period, being not less than twenty one days, within which the offer, if not accepted, will be deemed to have been declined. After the expiration of such period, or on receipt of notice of the acceptance or refusal of every offer so made, the Directors may, subject to these Articles, dispose of such securities as have not been taken up in such manner as they think proper. The Directors may, in like manner, dispose of any such securities as aforesaid, which by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in the manner hereinbefore provided.

4. (A) No share shall be issued at a discount.
(B) The Company shall not have power to issue share warrants.
(C) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
5. Subject to the provisions of Part V of the Act:-
(A) The Company may purchase any of its own shares, provided that the terms of any contract under which the Company will or may become entitled or obliged to purchase its own shares shall be authorised by Special Resolution of the Company in General Meeting before the Company enters into the contract.

- (B) The Company shall be authorised, in respect of the redemption or purchase of any of its own shares, to give such financial assistance, or to make such payments out of capital as may be permissible in accordance with the Act, provided that any such assistance or payment shall first be approved by Special Resolution of the Company in General Meeting.

LIEN

6. In regulation 8 of Table A, the words "(not being a fully paid share)" shall be omitted. The Company shall have a first and paramount lien on all shares standing registered in the name of any person (whether he be the sole registered holder thereof or one of two or more joint holders) for all moneys presently payable by him or his estate to the Company.

TRANSFER OF SHARES

7. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

PROCEEDINGS AT GENERAL MEETINGS

8. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that which is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors. In regulation 38 of Table A, immediately after the words "place of the meeting and" there shall be inserted the words "in the case of special business".
9. At the end of regulation 38 of Table A there shall be inserted the following: "In every notice of a general meeting there shall appear the statement referred to in Section 372(3) of the Act, in relation to the right of members to appoint proxies".
10. No business shall be transacted at any Meeting unless a quorum is present. One person entitled to attend at that Meeting, present in person, or by proxy or (in the case of a corporation) a duly authorised representative shall be a quorum. At the end of regulation 41 of Table A there shall be inserted the following: "If within half an hour from the time appointed for the holding of an adjourned meeting a quorum is not present, the meeting shall be dissolved."

11. A poll may be demanded at any General Meeting by the Chairman, or by any member present in person or by proxy and entitled to vote. Regulation 46 of Table A shall be modified accordingly.
12. In regulation 59 of Table A, the second sentence shall be omitted.
13. (A) A resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at General Meetings shall be as effective as if the same had been passed at a General Meeting of the Company duly convened and held, and may consist of several documents in the like form, each signed by one or more persons but a resolution so signed shall not be effective to do anything required by law to be done in General Meeting or by Special or Extraordinary Resolution. In the case of a corporation the resolution may be signed on its behalf by a director or Secretary thereof or by its duly appointed attorney or duly authorised representative. Regulation 53 of Table A shall be extended accordingly.

(B) Subject to the Act, where for any purpose an ordinary resolution of the Company is required, a special or extraordinary resolution shall also be effective and where for any purpose an extraordinary resolution is required a special resolution shall also be effective.
14. An instrument appointing a proxy (and any authority under which it is executed or a duly certified copy thereof) must either
 - (i) be delivered to such place or one of such places (if any) as may be specified for that purpose in the notice convening the meeting (or, if no place is so specified, at the registered office) at least one hour before the appointed time for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which the instrument is to be used; or
 - (ii) be delivered to the Secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding, the meeting or adjourned meeting or poll. The instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates. An instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not require again to be delivered for the purposes of any subsequent meeting to which it relates.

APPOINTMENT AND REMOVAL OF DIRECTORS

15. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors (other than alternate directors) to exceed any number fixed by or in accordance with the Articles as the maximum number of Directors.
16. In addition and without prejudice to the provisions of Section 303 of the Act, the Company may by Ordinary Resolution remove any Director before the expiration of his period of office. Subject to the provisions of Table A and Section 303(2) of the Act, the Company may by Ordinary Resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director. In regulation 38 of Table A the words 'or a resolution appointing a person as a Director' shall be omitted.
17. The office of a Director shall be vacated in any of the events specified in Regulation 81 of Table A and also if he shall in writing offer to resign and the Directors shall resolve to accept such offer or if he shall be removed from office by notice in writing signed by all his co-Directors (being at least two in number), but so that if he holds an appointment to an executive office which thereby automatically determines such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

DIRECTORS REMUNERATION

18. The ordinary remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. Any Director who serves on any committee, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise as the Directors may determine.

INSURANCE

19. Without prejudice to the provisions of Article 33 or Regulation 87 hereof the Directors shall have the power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers, employees or auditors of the Company, or of any other company which is its holding company or in which the Company or such holding company or any of the predecessors of the Company or of such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund or employees' share scheme in which employees of the Company or of any other such company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any other such company, subsidiary undertaking, pension fund or employees' share scheme; for the purposes of this Article "holding company" and "subsidiary undertaking" shall have the same meaning as in the Companies Act 1989.

PROCEEDINGS OF DIRECTORS

20. In Regulation 88 of Table A, the third sentence shall be omitted.
21. (A) In addition to the powers to delegate contained in regulation 72 of Table A, the Directors may delegate any of their powers or discretions (including without prejudice to the generality of the foregoing all powers and discretions whose exercise involves or may involve the payment of remuneration to or the conferring of any other benefit on all or any of the Directors to committees consisting of one or more members of their body and (if thought fit) one or more other persons co-opted as hereinafter provided. Insofar as any such power or discretion is so delegated, any reference in these Articles to the exercise by the Directors of such power or discretion shall be read and construed as if it included a reference to such committee. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations which may from time to time be imposed by the Directors. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as

members of the committee but so that (i) the number of co-opted members shall be less than one-half of the total number of members of the committee and (ii) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors.

(B) The power to delegate contained in this Article shall be effective in relation to the powers, authorities and discretions of the Board generally and shall not be limited by the fact that in certain Articles, but not in others, express reference is made to particular powers, authorities or discretions being exercised by the Board or by a committee authorised by the Board.

22. A resolution in writing signed by each of the Directors (or in any case and to the extent authorised by regulation 26 hereof, his alternate Director) shall be as effective as a resolution duly passed at a meeting of the Directors or of a committee of directors and may consist of several documents in the like form, each signed by one or more persons.
23. All or any of the Directors may participate in a meeting of the Board of Directors by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating and who would be entitled to attend a meeting of the Board and to vote and count in the quorum thereat shall be deemed to be present in person at the meeting and shall be entitled to vote and to be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those so participating is assembled or, if there is no such group, where the person or persons participating in the meeting and carrying the largest number of voting rights exercisable at the meeting is or are present, or if no such person is, or persons are present, where the Chairman of the Meeting is present.

BORROWING POWERS

24. 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, subject to Section 80 of the Act, to issue debentures, debenture stock and other relevant securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

DIRECTORS' INTERESTS

25. A Director may vote in respect of any contract or arrangement in which he, or any person with whom he is connected, is interested either directly or indirectly and may be counted in the quorum at any meeting of the Directors or, if otherwise so entitled, at any General meeting of the Company at which any such contract or arrangement is proposed or considered, and if he shall so vote, his vote shall be counted.

ALTERNATE DIRECTORS

26. Any Director (other than an alternate Director) may at any time by writing under his hand and deposited at the registered office, or delivered at a meeting of the Directors, appoint any person (including another Director) to be his alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved by Resolution of the Directors. The same person may be appointed as the alternate Director of more than one Director.
27. The appointment of an alternate Director shall ipso facto determine (i) on the happening of any event which if he were a Director would cause him to vacate such office or, (ii) if his appointor ceases to be a Director for any reason or, (iii) if he has a receiving order made against him or compounds with his creditors generally or (iv) if he becomes of unsound mind or, (v) if a majority of his co-directors serve notice on the Company and his appointor terminating his appointment.
28. An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and of any committee of the Directors of which his appointor is a member and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative. If his appointor is absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles nor shall he be deemed to be the agent of his appointor.

29. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct. An alternate Director shall be entitled to be indemnified by the Company to the same extent as if he were a Director.

DEPARTMENTAL, DIVISIONAL OR LOCAL DIRECTORS

30. The Directors may from time to time appoint any persons to be Departmental, Divisional or Local Directors and define limit or restrict his or their powers and duties and determine his or their remuneration and may at any time remove any Departmental, Divisional or Local Director from office provided that a Departmental, Divisional or Local Director shall not be or have power to act as a Director of the Company or be entitled to receive notice of or attend or vote at meetings of the Directors nor shall he be deemed a Director for any of the purposes of these Articles.

NOTICES

31. Any notice or document (excluding a share certificate) may be served on or delivered to any member by the Company either personally, by telex, telecopier or by sending it through the post in a prepaid cover addressed to such member at his registered address, or to the address, if any, supplied by him to the Company as his address for the service of notices, or by delivering it to such address addressed as aforesaid. Where a notice or other document is served or sent by post, service or delivery shall be deemed to be effected at the expiration of twenty-four hours (or, where second-class mail is employed, forty-eight hours) after the time when the cover containing the same is posted and in proving such service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted. Notices shall be deemed properly served if sent by telex or telecopier and the correct answerback code or other acknowledgement is recorded on the copy retained by the sender. Regulations 111, 112, 113, 114 and 115 shall be modified accordingly.

SEAL

32. Where the Act so permits, any instrument signed by one Director and the Secretary or by two Directors and expressed to be executed by the Company shall have the same effect as if executed under the Seal, provided that no instrument shall be so signed which makes it clear on its face that it is intended to have effect as a deed without the authority of the Directors or of a committee authorised by the Directors in that behalf.

INDEMNITY

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

OVERRIDING PROVISIONS

44. Whenever any member or members shall be the holder or holders in the aggregate of not less than 90 per cent. of the issued shares the following shall apply and to the extent of any inconsistency shall have overriding effect as against all other provisions of these Articles:-

(A) that member or members as the case may be may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed but so that in the case of a person holding executive office his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

Any such appointment, removal or notice shall be in writing served on the Company and signed on behalf of the member or members as the case may be by any one of its Directors or by its Secretary or some other person duly authorised for the purpose.

DESTRUCTION OF DOCUMENTS

Presumptions where documents destroyed

35. If the Company destroys

- (a) any share certificate which has been cancelled at any time after a period of one year has elapsed from the date of cancellation or
- (b) any instruction concerning the payment of dividends or other moneys in respect of any share or any notification of change of name or address at any time after a period of two years has elapsed from the date the instruction or notification was recorded by the company or
- (c) any instrument of transfer of shares which has been registered at any time after a period of six years has elapsed from the date of registration or
- (d) any other document on the basis of which any entry is made in the register at any time after a period of six years has elapsed from the date the entry was first made in the register in respect of it

and the Company destroys the document in good faith and without express notice that its preservation was relevant to a claim, it shall be presumed irrebuttably in favour of the Company that every share certificate so destroyed was a valid certificate and was properly cancelled, that every instrument of transfer so destroyed was a valid and effective instrument of transfer and was properly registered and that every other document so destroyed was a valid and effective document and that any particulars of it which are recorded in the books or records of the Company were correctly recorded. Nothing contained in this Article shall be construed as imposing upon the Company any liability by reason only of the destruction of any document of the kind mentioned above before the relevant period mentioned in this Article has elapsed or of the fact that any other condition precedent to its destruction mentioned above has not been fulfilled. References in this Article to the destruction of any document include references to its disposal in any manner.

NAMES AND ADDRESSES OF SUBSCRIBERS

DATED
WITNESS to the above Signatures:

Table A as prescribed by the Companies (Tables A to F) Regulations 1985 (S.I. 1985 No. 805), amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (S.I. 1985 No. 1052), is reprinted below.

Table A THE COMPANIES ACT 1985

Regulations for Management of a Company Limited by Shares

INTERPRETATION

1. In these regulations —
‘the Act’ means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force
‘the articles’ means the articles of the company
‘clear days’ in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect
‘executed’ includes any mode of execution
‘office’ means the registered office of the company
‘the holder’ in relation to shares means the member whose name is entered in the register of members as the holder of the shares
‘the seal’ means the common seal of the company
‘secretary’ means the secretary of the company or any other person appointed to perform the duties of the secretary of the company including a joint assistant or deputy secretary
‘the United Kingdom’ means Great Britain and Northern Ireland
Unless the context otherwise requires, words or expressions contained in these regulations bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the company

SHARE CAPITAL

2. Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the company may by ordinary resolution determine.
3. Subject to the provisions of the Act, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the company or the holder on such terms and in such manner as may be provided by the articles.
4. The company may exercise the powers of paying commissions conferred by the Act. Subject to the provisions of the Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other.
5. Except as required by law, no person shall be recognised by the company as holding any share upon any trust and (except as otherwise provided by the articles or by law) the company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.

SHARE CERTIFICATES

6. Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by him (and upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.
7. If a share certificate is lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the company in investigating evidence as the directors may determine but otherwise free of charge, and on the case of a lost certificate, on delivery up of the old certificate.

LIEN

8. The company shall have a first and paramount lien on every share not fully paid for (and on any interest in such share) for all moneys (whether presently payable or not) payable at a fixed time or call in respect of that share. The directors may at any time release any share or shares to be wholly or in part exempt from the provisions of this regulation. The company's lien on a share shall extend to any amount payable in respect of that share.
9. The company may sell in such manner as the directors determine any shares on which the company has a lien if a sum in respect of which the shares are presently payable and is not paid within fourteen clear days after notice in writing is given to the holder of the share or to the person entitled to the shares (whether by way of bankruptcy of the holder, demanding payment and stating that the notice is not complied with the shares may be sold.
10. In order to effect a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity or invalidity of the proceedings in relation to the sale.
11. The net proceeds of the sale, after payment of the costs, shall be paid to the person entitled to the sum for which the shares are so sold, as provided by and any residue shall upon surrender to the company for cancellation of the certificate for the shares sold and subject to a lien for any moneys presently payable as aforesaid upon the shares before the same are paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES AND FORFEITURE

12. Subject to the terms of allotment, the directors may make calls upon the members of the company for any moneys unpaid on their shares (whether or not such moneys are payable at a fixed time or call) and each member shall (subject to the receiving of a receipt from the company in due specifying amount and when payment is to be made) be liable to pay any such call as required by the notice the amount called in his shares. A call may be made payable by instalments. A call may be made in respect of the company's debt due to the holder to be repaid in whole or part and payment of such debt shall not constitute payment of the call. A person upon whom a call is made shall remain liable to pay the call made upon him notwithstanding the subsequent transfer of

the shares in respect whereof the call was made.

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

14. The joint holders of a share shall be jointly and severally answerable in respect thereof.

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

16. An amount payable in respect of a share on all interest at any fixed date (whether in respect of nominal value or premium or as an instalment of a call) shall be deemed to be a call and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call.

17. Subject to the terms of allotment, the directors may make arrangements for the issue of shares for a difference between the holders in the amount and terms of payment of calls on their shares.

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

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

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

21. A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the company his certificate for the shares forfeited but shall remain liable to the company for all moneys which at the date of forfeiture were presently payable by him to the company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture. If no interest was payable at the appropriate rate as defined in the Act from the date of forfeiture and payment but the directors may waive payment wholly or in part or a portion of payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.

22. A statutory declaration by a director or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the fact as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the proceeds of the share or shall his title to the share be affected by any irregularity or invalidity of the proceedings in relation to the forfeiture or to the disposal of the share.

TRANSFER OF SHARES

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

24. The directors may refuse to register the transfer of a share which is not fully paid for to a person of whom they do not approve and they may refuse to register the transfer of a share in which the company has a lien. They may also refuse to register a transfer unless —

(a) it is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may, in their absolute discretion, require in order to be satisfied as to the right of the transferor to make the transfer;

(b) it is in respect of only one class of shares; and

(c) it is in favour of not more than four transferees.

25. If the directors refuse to register a transfer of a share, they shall, within two months after the date on which the transfer was lodged with them, send to the transferor notice of the refusal.

26. The registration of transfers of shares of all classes of any class of shares may be suspended at such times and for such periods (not exceeding ninety days in any year) as the directors may determine.

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

28. The company shall be entitled to make in any instrument of transfer which is registered, but any instrument of transfer which the directors refuse to register shall be null and void in relation to the company.

TRANSMISSION OF SHARES

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

10. A resolution requiring effect to be given in consequence of the death of a shareholder shall be valid and binding notwithstanding that the shareholder in question has died before the resolution is passed, provided that the resolution is passed by the majority of the shareholders entitled to vote at the meeting and the resolution is passed by the majority of the shareholders entitled to vote at the meeting.

11. A resolution requiring effect to be given in consequence of the death of a shareholder shall be valid and binding notwithstanding that the shareholder in question has died before the resolution is passed, provided that the resolution is passed by the majority of the shareholders entitled to vote at the meeting and the resolution is passed by the majority of the shareholders entitled to vote at the meeting.

ALTERATION OF SHARE CAPITAL

12. The company may by ordinary resolution

(a) increase its share capital by new shares of such amount as the directors may determine;

(b) divide its share capital into shares of larger or smaller denominations;

(c) subject to the provisions of the Act, subdivide its shares, or any of them, into shares of smaller denominations and the result of such subdivision shall be binding on the shareholders from the date of the resolution, and any of them may have any of the shares so subdivided as compared with the others; and

(d) cancel shares which at the date of the passing of the resolution have not been taken up and may be taken up by any person and diminish the amount of the share capital by the amount of the shares so cancelled.

13. Whenever as a result of a consolidation of shares any members would be entitled to a fraction of a share, the directors may on behalf of those members sell the shares representing the fractions for the best price they can get and distribute the net proceeds of sale in due proportion among those members, and the directors may authorise some person to execute all instruments of transfer of the shares to or in accordance with the terms of the consolidation. The transferee shall not be bound to see to the validity of the purchase money nor shall his title to the shares be affected by any irregularity in the proceedings in reference to the sale of the shares. The directors may by special resolution create a share capital any capital redemption reserve and any other reserve in accordance with the law.

PURCHASE OF OWN SHARES

14. Subject to the provisions of the Act, the company may purchase its own shares by purchasing redeemable shares and if a private company may purchase its own shares in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the company or the proceeds of a fresh issue of shares.

GENERAL MEETINGS

15. All general meetings (other than annual general meetings) shall be called extraordinary general meetings.

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

NOTICE OF GENERAL MEETINGS

17. An annual general meeting and an extraordinary general meeting called for the passing of a resolution or the appointment of a person as a director shall be called by at least twenty one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice, but a general meeting may be called by shorter notice if it is so agreed.

18. In the case of an annual general meeting, by all the members entitled to attend and vote thereat, and

19. In the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety five per cent in nominal value of the shares giving that right.

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

21. The notice shall be given to all the members, to all persons entitled to a share in the proceeds of the death or bankruptcy of a member and to the transferee of a share.

22. If a notice is given to a person who is not entitled to receive notice of a meeting, the notice shall be treated as if it had been given to the person entitled to receive notice of the meeting.

PROCEEDINGS AT GENERAL MEETINGS

23. A resolution shall be validly passed at any meeting unless a quorum is present. The persons entitled to vote upon the business to be transacted shall be the members of the company and a duly authorised representative of a member.

24. A quorum shall be a majority of the members of the company present within half an hour from the time appointed for the meeting.

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

26. The chairman of the meeting shall preside as chairman of the meeting and if he is not present or if he is not qualified to act, the directors shall elect one of their number to be chairman and if there is a tie, the directors shall elect one of their number to be chairman.

27. The chairman of the meeting shall preside as chairman of the meeting and if he is not present or if he is not qualified to act, the directors shall elect one of their number to be chairman.

28. A resolution shall be validly passed at any general meeting if it is passed by a majority of the members of the company present within half an hour from the time appointed for the meeting.

29. The chairman of the meeting shall preside as chairman of the meeting and if he is not present or if he is not qualified to act, the directors shall elect one of their number to be chairman.

30. The chairman of the meeting shall preside as chairman of the meeting and if he is not present or if he is not qualified to act, the directors shall elect one of their number to be chairman.

31. The chairman of the meeting shall preside as chairman of the meeting and if he is not present or if he is not qualified to act, the directors shall elect one of their number to be chairman.

32. The chairman of the meeting shall preside as chairman of the meeting and if he is not present or if he is not qualified to act, the directors shall elect one of their number to be chairman.

33. The chairman of the meeting shall preside as chairman of the meeting and if he is not present or if he is not qualified to act, the directors shall elect one of their number to be chairman.

hands unless before or on the declaration of the result of the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded

(a) by the chairman, or

(b) by at least two members having the right to vote at the meeting, or

(c) by a member or members representing not less than one tenth of the total voting rights of all the members having the right to vote at the meeting, or

(d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all the shares conferring that right.

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

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

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

32. A poll shall be taken at the chairman's direction and he may appoint scrutineers (who need not be members) and a time and place for demanding the result of the poll. The result of the poll shall be deemed to be the result of the meeting at which the poll was demanded.

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

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

35. No notice need be given of a poll not taken forthwith (the time and place at which it is to be taken are announced at the meeting at which it is demanded). In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

36. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members.

VOTES OF MEMBERS

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

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

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

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

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

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

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

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

Signed

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

I/We, of being a member/members of the above-named company hereby appoint of as my/our proxy to vote in my/our name and on my/our behalf at the annual/extraordinary general meeting of the company to be held on and at any adjournment thereof. This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No 1 for against
Resolution No 2 for against
Strike out whichever is not desired

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

Signed this day of 19

62. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarijly or in some other way

90. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number but if the number of directors is less than the number fixed as the quorum the continuing directors or director

may also be the person or persons who are authorised to call a general meeting of the company. The directors may also call a general meeting of the company at any time. The directors may also call a general meeting of the company at any time. The directors may also call a general meeting of the company at any time.

91. Any decision taken by a meeting of the directors or of a committee of directors, or by a person acting as a director, shall notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that the person who acted as a director was not qualified to hold office, or that the director or person who acted as a director was not duly appointed, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.

92. A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effect as if it had been passed at a meeting of directors duly convened and held and may consist of several documents, each signed by one or more directors, but a resolution signed by an alternate director need not also be signed by his principal, and a resolution signed by a director who has appointed an alternate director need not be signed by the alternate director in that capacity.

93. Save as otherwise provided by the articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has directly or indirectly an interest or duty with the company, and which conflicts or may conflict with the interests of the company, unless his interest or duty arises only because the case falls within one of the following paragraphs:

(a) the resolution relates to the giving to him of a guarantee, security or indemnity in respect of money lent to or an obligation incurred by him for the benefit of the company or any of its subsidiaries;

(b) the resolution relates to the giving to a third party of a guarantee, security or indemnity in respect of an obligation of the company or any of its subsidiaries in which the director has assumed responsibility in whole or part, save where a director is only with others under a guarantee or indemnity or by way of re-investment;

(c) his interest arises by virtue of his subscribing or agreeing to subscribe for any shares, debentures or other securities of the company or any of its subsidiaries, or by virtue of his being or intending to become a participant in the raising of or subscription for, or an offer of any such shares, debentures or other securities by the company or any of its subsidiaries for subscription, purchase or exchange;

(d) the resolution relates in any way to a retirement benefits scheme which has been approved, or is conditional upon approval, by the Board of Inland Revenue for taxation purposes.

94. For the purposes of this regulation, an interest of a person who is for any purpose of the Act (excluding any statutory modification thereof) not in force when this regulation becomes binding on the company, connected with a director shall be treated as an interest of the director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

95. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.

96. The company may by ordinary resolution suspend or relax, in any extent, either generally or in respect of any particular matter, any provision of the articles concerning a director from voting at a meeting of directors or of a committee of directors.

97. Where proposals are under consideration concerning the appointment or removal of directors or officers or payments to the company or any body connected with the company, or interested in the proposals may be proposed and considered separately, each director separately, and provided he is not for any other reason precluded from voting, each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution separately proposed or considered.

98. A question as to the validity of a resolution of directors or of a committee of directors shall be referred to the chairman of the meeting, and his decision shall be final and conclusive.

SECRETARY

99. The company shall have a secretary who shall hold office until he is removed or resigns. The secretary shall be appointed by the directors and may be removed or resign at any time.

MINUTES

100. The directors shall cause minutes to be made of all resolutions passed at meetings of the directors and of all proceedings at meetings of the company.

101. A copy of the minutes of the proceedings at any meeting of the directors or of the company shall be sent to every member of the company who is entitled to receive notice of the meeting.

THE SEAL

102. The company shall have a seal which shall be used for the purpose of authenticating documents. The seal shall be kept in the custody of the secretary or of such other person as the directors may determine.

DIVIDENDS

103. The directors may at any time declare and pay dividends to the members of the company in accordance with the rights attached to the shares of the company.

104. The directors may also pay dividends to the members of the company in accordance with the rights attached to the shares of the company. The directors may also pay dividends to the members of the company in accordance with the rights attached to the shares of the company. The directors may also pay dividends to the members of the company in accordance with the rights attached to the shares of the company.

105. The directors may also pay dividends to the members of the company in accordance with the rights attached to the shares of the company. The directors may also pay dividends to the members of the company in accordance with the rights attached to the shares of the company. The directors may also pay dividends to the members of the company in accordance with the rights attached to the shares of the company.

particular date, that share shall rank for dividend accordingly.

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

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

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

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

ACCOUNTS

110. No member shall have any right of inspecting any accounting records or other book or document of the company except as authorised by statute or authorised by the directors or by ordinary resolution of the company.

CAPITALISATION OF PROFITS

111. The directors may with the authority of an ordinary resolution of the company:

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

(b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct in those proportions, or partly in one way and partly in the other, but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may for the purposes of this regulation only be applied in paying up unissued shares to be allotted to members credited as fully paid.

112. The company may make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this regulation in fractions, and

(c) authorise any person to enter on behalf of all the members concerned into an agreement with the company providing for the allotment to them respectively credited as fully paid, of any shares or debentures to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such members.

NOTICES

113. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of the directors need not be in writing.

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

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

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

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

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

WINDING UP

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

120. The assets in specie upon which there is a liability shall be those assets which are not required for the payment of the debts of the company.

121. The assets in specie upon which there is a liability shall be those assets which are not required for the payment of the debts of the company.

122. The assets in specie upon which there is a liability shall be those assets which are not required for the payment of the debts of the company.

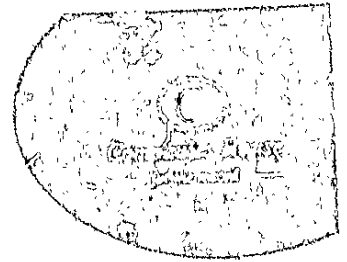
123. The assets in specie upon which there is a liability shall be those assets which are not required for the payment of the debts of the company.

124. The assets in specie upon which there is a liability shall be those assets which are not required for the payment of the debts of the company.

125. The assets in specie upon which there is a liability shall be those assets which are not required for the payment of the debts of the company.

126. The assets in specie upon which there is a liability shall be those assets which are not required for the payment of the debts of the company.

127. The assets in specie upon which there is a liability shall be those assets which are not required for the payment of the debts of the company.



Crown Way Car Lift CF14 SUZ
www.companies-house.gov.uk

NOTICE OF ILLEGIBLE DOCUMENTS

Companies House regrets that documents in this company's microfiche record have pages which are illegible.

This has been noted but unfortunately steps taken to rectify this were unsuccessful.

Companies House would like to apologise for any inconvenience this may cause.

COMPANY INFORMATION SUPPLIED BY COMPANIES HOUSE

Companies House is a body of company information. We carry out basic checks on the data that is submitted to us by companies and signed, but we do not have the statutory power to verify the accuracy of the information that companies send to us. We accept all information that companies deliver to us as true and correct. The fact that information has been placed on the public record should not be taken to mean that Companies House has verified or validated it in any way.