

No: 1796587



THE COMPANIES ACT 1985 (AS AMENDED)

Company limited by shares

SYMBIAN LIMITED

PRINT OF SHAREHOLDER RESOLUTIONS

On 14 February 2003, the holders of the entire issued ordinary share capital of Symbian Limited (the "Company") passed in writing, pursuant to Article 3 of the Company's articles of association, the following resolutions:

Ordinary Resolutions

1. THAT the authorised share capital of the Company be and is hereby increased to £2,250,000 by the creation of 10,000,000 additional ordinary shares of £0.01 each.
2. THAT the Directors be and they are hereby authorised, generally and unconditionally, for the purposes of section 80 of the Companies Act 1985, to exercise all powers of the Company to allot relevant securities up to an aggregate nominal amount of £103,599.26. The Company may make any offer or agreement prior to the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities after such expiry in accordance with this authority in pursuance of such offer or agreement. This authority shall expire immediately prior to the fifth anniversary of the passing of this resolution. All unexercised authorities vested in the Directors immediately prior to the general meeting at which this resolution is passed to allot relevant securities are hereby revoked. Expressions used in this resolution which are defined in the Companies Act 1985 shall have the same meanings when used herein.

Special Resolutions

3. THAT, subject to the passing of the resolution at 1 above as an ordinary resolution, the Directors be and they are hereby empowered in accordance with section 95(1) of the Companies Act 1985 from time to time to allot equity securities pursuant to the general authority referred to in the resolution at 1 above to such persons and in such manner as the Directors may think fit as if section 89(1) of the Companies Act 1985 did not apply to any such allotment. This power shall enable the Company to make any offer or agreement before the expiry of such general authority which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities after such expiry pursuant to any such offer or agreement. Expressions used in this resolution which are defined in the

Companies Act 1985 shall have the same meanings when used herein. This authority shall expire immediately prior to the fifth anniversary of the passing of this resolution.

4. THAT the existing memorandum and articles of association of the Company be and are hereby amended as follows:

(A) the memorandum of association be amended to show the increase in the authorised share capital of the Company to £2,250,000 divided into 225,000,000 ordinary shares of £0.01 each;

(B) at Article 2.1 of the existing articles of association:

(i) in the definition of 'Original Members' the words "and Samsung" be inserted after the word "Aktiengesellschaft" in the third line and before the semi colon;

(ii) the definition of 'Special Majority Consent' be deleted and replaced by the following:

"Special Majority Consent" means the prior written consent of Members holding in aggregate no less than seventy per cent by value of the shares in issue at the relevant time or, in the case of those matters specified in Articles 7, 28, 30 and 88, means the prior written consent of Members holding in aggregate no less than seventy five per cent by value of the shares in issue at the relevant time."

(C) Article 4 (Authorised Share Capital) of the existing articles of association be deleted in its entirety and replaced with the following:

"The authorised share capital of the Company at the date of adoption of this Article is £2,250,000 divided into 225,000,000 ordinary shares of £0.01 each.";

(D) Article 38 shall be deleted and replaced by the following:

"38. Quorum

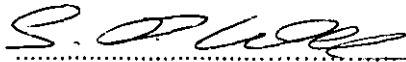
No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business, but the absence of a quorum shall not preclude the choice or appointment of a chairman which shall not be treated as part of the business of the meeting. Shareholders holding shares which carry, in aggregate, not less than 90% of the votes capable of being cast on all resolutions at any general meeting of the Company shall be a quorum.

(E) Article 39 shall be deleted and replaced by the following:

"39. Procedure if Quorum Not Present

If within fifteen minutes (or such longer time not exceeding one hour as the chairman of the meeting may decide to wait) after the time appointed for the commencement of the meeting a quorum is not present, then

- (A) if more than one Original Member (or the permitted successor or assign of such Original Member) is not present or represented at such meeting, the meeting will be dissolved;
- (B) if only one Original Member (or the permitted successor or assign of such Original Member) is not present or represented, the meeting shall stand adjourned to such other day (being not less than three nor more than 28 days later) and at such other time or place as may have been specified for the purpose in the notice convening the meeting. Where no such arrangements have been so specified, the meeting shall stand adjourned to such other day (being not less than seven nor more than 28 days later) and at such other time or place as the chairman of the meeting may decide and, in this case, the company shall give not less than three days' notice in writing of the adjourned meeting. At any such adjourned meeting the Original Members who attended the meeting as originally convened shall be a quorum."


.....
Secretary

Company No: 1796587

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

SYMBIAN LIMITED

Incorporated as a private company limited by shares on 2 March 1984

Re-registered as a public company limited by shares on 1 July 1996

Re-registered as a private company limited by shares on 18 June 1998

THE COMPANIES ACT 1948 TO 1981
A PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

of

SYMBIAN LIMITED



(altered by special resolutions passed by the Company on 16 March 1984, 26 June 1996, 18 June 1998, 5 November 1999, 8 June 2000, 15 February 2001, 29 January 2002 and 14 February 2003)

1. The name of the Company is Symbian Limited¹.
2. The Company is to be a private company limited by shares.²
3. The Registered Office of the Company will be situate in England.
4. The objects for which the Company is established are:
 - 4.1 to carry on the business of owners, licensees, developers and licensors of software, firmware, computer architectures, technologies and other intellectual property rights, consultants in the field of support services for users of all kinds of programmes, software, hardware and ancillary equipment; and to carry on as owners, managers, proprietors and operators of computer bureaux and agencies of every and any description; to carry on the business as word processors, data processors, consultants,

¹ The Company was incorporated under the name of Bracedata Limited. Following the passing of a Special Resolution on 16 April 1984 the name under which the Company was incorporated was changed from Bracedata Limited to Psion Software Support Limited. Following the passing of a Special Resolution on 1 July 1996 the Company was re-registered as a public company under the name of Psion Software PLC. Following the passing of a Special Resolution on 18 June 1998 the Company was re-registered as a private company limited by shares under the name of Symbian Limited.

² As altered by a Special Resolution of the Company passed on 18 June 1998.

designers, producers, manufacturers, wholesalers, retailers, exporters, importers, agents for the sale of and general merchants, dealers, traders, marketers, suppliers and distributors, hirers and leasers of computer software and hardware and ancillary and allied equipment of every and any description; to carry on the business of computer programmers; devisers of computer languages and codes and as consultants and advisers in all aspects of the computer and allied industries; to carry on the business of manufacturers and dealers in computer hardware and software and peripheral equipment and continuous stationery of all kinds; to undertake the supply of such staff and other personnel that may be required by persons having dealings with the Company and to undertake, perform and carry out all services in connection with the computer trades and industries; and to carry on the business of dealers in electronic, electrical and other machinery and office supplies, furniture, furnishing and equipment of all kinds; and to enter into any contracts and other arrangements of all kinds with persons having dealings with the Company on such terms and for such periods of time as the Company may from time to time determine, on a commission or fee basis or otherwise; and to carry on any other trade or business whatever, of a like and similar nature.³

- 4.2 To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company.
- 4.3 To acquire by purchase, lease, exchange or hire or otherwise or to hold for any estate or interest, any land, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business.
- 4.4 To erect, alter or maintain any buildings, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- 4.5 To acquire by subscription or otherwise and hold, sell deal with or dispose of any shares, stock, debentures, debenture stocks, or other securities of any kind

³ As altered by Special Resolutions of the Company passed on 16 March 1984 and 26 June 1996.

whatsoever, guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.

- 4.6 To receive money on deposit either without security or secured by debentures, debenture stock (perpetual or terminable), mortgage or other security charged on the undertaking or on all or any of the assets of the Company including uncalled capital, and generally to act as bankers.
- 4.7 To borrow and raise money in any manner and to secure with or without consideration the repayment of any money borrowed, raised, or owing by mortgage, charge, debenture debenture stock, bond standard security, lien or any other security of whatsoever nature upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital, and also by a similar mortgage, charge, debenture, debenture stock, bond standard security, indemnity, lien or security of whatsoever nature to secure and guarantee the performance by the Company or any other company or person (including, but without prejudice to the generality of the foregoing) the holding company of the Company or any company which is a subsidiary of such holding company within each case the meaning of section 154 of the Companies Act 1948, of any obligation or liability it or such person or company may undertake or which may become binding upon it or such person or company, and to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.
- 4.8 To lend money with or without security, and to invest money of the Company upon such terms as the Company may approve, and to guarantee the dividends, interest and capital of the shares, stocks or securities of any company of or in which the Company is a member or is otherwise interested, and generally as the Directors think fit.
- 4.9 To apply for, purchase or otherwise acquire and hold or use any patents, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights or information so acquired.

- 4.10 To take part in the formation, management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants, Consultants, experts or agents.
- 4.11 To employ experts, consultants and valuers to investigate and examine the condition, prospects, value, character and circumstances or any business concerns and undertakings and generally of any assets, property or rights.
- 4.12 To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or the interests of the Company and to acquire, hold or dispose of shares, stocks or securities issued by or any other obligations of any such other company.
- 4.13 To draw, accept and negotiate promissory notes, bills of exchange and other negotiable instruments.
- 4.14 To invest and deal with the monies of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner and the Company may approve.
- 4.15 To pay for any property or rights acquired by the Company either in cash or by the issue of fully or partly paid up shares, with or without preferred or deferred or special rights or restrictions in respect of the dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms and the Company may determine.
- 4.16 To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of the dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

- 4.17 To enter into arrangements for joint working in business or amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of the Company or which is capable of being carried on so as directly or indirectly to benefit the Company.
- 4.18 To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, or company carrying on any business the carrying on of which is calculated to benefit the Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- 4.19 To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- 4.20 To provide for the welfare of persons employed or formerly employed by the Company and to grant pensions, allowances, gratuities and bonuses to officers, or ex-officers, employees or ex-employees of the Company or its predecessors in business or of any associated company of the Company or its predecessors in business or the dependants of such persons and to establish and maintain or concur in establishing and maintaining trusts, funds or schemes, (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependants.
- 4.21 To subscribe to or otherwise aid the establishment and support of, any schools or any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.
- 4.22 To distribute in specie assets of the Company properly distributable amongst the members, but so that no distribution amounting to a reduction of capital be made except with the sanction (in any) for the time being required by law.

- 4.23 To purchase and maintain insurance for the benefit of any person who is or was a director, officer or auditor of the Company including (but without prejudice to the generality of the foregoing) insurance indemnifying such persons against liability for negligence, default, breach of duty or breach of trust or any other liabilities which may lawfully be insured against.⁴
- 4.24 To do all or any of the things hereinbefore authorised, either alone or in conjunction with others, or as factors, trustees or agents for others, or by or through factors, trustees or agents.
- 4.25 To do all such other things as are incidental to or which the Company may think conducive with the above objects or any of them.

The objects set forth in any sub-clause of this clause shall not be respectively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

5. The liability of the Members is limited.

⁴ As altered by a Special Resolution of the Company passed on 26 June 1996.

6. The Share Capital of the Company is £2,250,000 divided into 225,000,000 ordinary shares of £0.01 each.⁵

⁵ The Company was incorporated with an authorised share capital of £1,000 divided in 1,000 ordinary shares of £1 each. By an Ordinary Resolution of the Company passed on 21 June 1996, the authorised share capital of the Company was increased from £1,000 to £50,000 by the creation of 49,000 ordinary shares of £1 each, such new ordinary shares ranking pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Company. By an Ordinary Resolution of the Company passed on 27 August 1998, the authorised share capital of the Company was increased to £118,750 by the creation of 68,750 ordinary shares of £1 each, each such shares ranking pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Company. By an Ordinary Resolution of the Company passed on 12 February 1999 the authorised share capital of the Company was increased to £154,375 by the creation of 35,625 ordinary shares of £1 each, each such shares ranking pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Company. By an Ordinary Resolution of the Company passed on 3 June 1999, the authorised share capital of the Company was increased to £169,271 by the creation of 14,896 ordinary shares of £1 each, each such shares ranking pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Company. By an Ordinary Resolution of the Company passed on 5 November 1999, the authorised share capital of the Company was subdivided into 16,927,100 ordinary shares of £0.01 pence each. By an Ordinary Resolution of the Company passed on 8 June 2000 the authorised share capital of the Company was increased to £1,692,710 by the creation of 152,343,900 ordinary shares of £0.01 pence each, each such ordinary shares ranking pari passu in all respects with the existing ordinary shares of £0.01 pence each in the capital of the Company. By an Ordinary Resolution of the Company passed on 15 February 2001 the authorised share capital of the Company was increased to £1,900,000 by the creation of 20,729,000 ordinary shares of £0.01 pence each, each such Ordinary Share ranking pari passu in all respects with the existing ordinary shares of £0.01 pence each in the capital of the Company. By an Ordinary Resolution of the Company passed on 29 January 2002 the authorised share capital of the Company was increased to £2,150,000 by the creation of 25,000,000 ordinary shares of £0.01 pence each, each such Ordinary Share ranking pari passu in all respects with the existing ordinary shares of £0.01 pence each in the capital of the Company. By an ordinary resolution of the Company passed on 14 February 2003 the authorised share capital of the Company was increased to £2,250,000 by the creation of 100,000 ordinary shares of £0.01 pence each, each such ordinary share ranking pari passu in all respects with the existing ordinary shares of £0.01 pence each in the capital of the Company.

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

| Names, Addresses and Descriptions of Subscribers | Number of Shares taken by each Subscriber |
|---|---|
|---|---|

| | |
|----------------------|-----|
| STANLEY HAROLD DAVIS | ONE |
|----------------------|-----|

124-128 CITY ROAD

LONDON

EC1V 2NJ

COMPANY DIRECTOR

| | |
|------------------------|-----|
| MARTIN JEFFREY WEBSTER | ONE |
|------------------------|-----|

124-128 CITY ROAD

LONDON

EC1V 2NJ

COMPANY SECRETARY

DATED the 6th day of February 1984

WITNESS to the above Signatures:-

SIMON FAIRLEY

124-128 CITY ROAD

LONDON

EC1V 2NJ

REGISTRATION ASSISTANT

BIRDP\CORPORATE\WEBB\CD013180241_13.DOC (rw\meb)

ARTICLES OF ASSOCIATION

of

SYMBIAN LIMITED

(Articles adopted on 3 June 1999 - as amended by special resolutions of the Company dated 5 November 1999, 8 June 2000, 22 January 2001, 15 February 2001, 29 January 2002, 23 April 2002 and 14 February 2003.)

INTERPRETATION

1. EXCLUSION OF TABLE A

No regulations set out in any statute, or in any statutory instrument or other subordinate legislation made under any statute, concerning companies shall apply as the regulations or Articles of the Company.

2. DEFINITIONS

2.1 In these Articles unless the context otherwise requires:

"Alternate Director" shall have the meaning given to it in Article 64;

"Articles" means these Articles of association as altered from time to time and the expression **"this Article"** shall be construed accordingly;

"the auditors" means the auditors from time to time of the Company or, in the case of joint auditors, any one of them;

"the Board" means the board of directors from time to time of the Company;

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

"the Companies Acts" means every statute (including any orders, regulations or other subordinate legislation made under it) from time to time in force concerning companies in so far as it applies to the Company;

"Company" means Symbian Limited (incorporated in England and Wales with registered number 1796587) whose registered office is at 19 Harcourt Street, London, W1H 1DT;

"Dispose" means, in relation to any share or any legal or beneficial interest in any share:

- (a) sell, assign, transfer or otherwise dispose of the share or any legal beneficial interest in that share or any interest which a party may have in the Company as a result of its interest in that share;
- (b) enter into any agreement in respect of the votes attached to the share;
- (c) renounce or assign any right to receive the share or any legal or beneficial interest in that share; or
- (d) agree, whether or not subject to any condition precedent or subsequent to do any of the foregoing,

and any derivative term, as well as any reference to **"Disposal"**, shall have a corresponding meaning;

"the holder" in relation to any shares means the Member whose name is entered in the register as the holder of those shares;

"Member" means a member of the Company;

"the office" means the registered office from time to time of the Company;

"Original Members" means Psion PLC, Ericsson (Holdings) Limited, Nokia R&D (UK) Limited, Motorola Limited, Matsushita Communication Industrial Co Ltd and Siemens Aktiengesellschaft¹ and Samsung²;

¹ As altered by a special resolution of the Company passed on 23 April 2002.

"paid up" means paid up or credited as paid up;

"the register" means the register of Members of the Company;

"seal" means any common or official seal that the Company may be permitted to have under the Companies Acts;

"the secretary" means the secretary, or (if there are joint secretaries) any one of the joint secretaries, of the Company and includes an assistant or deputy secretary and any person appointed by the Board to perform any of the duties of the secretary;

"share" shall mean a share in the capital of the Company;

"Special Majority Consent" means the prior written consent of Members holding in aggregate no less than seventy per cent by value of the shares in issue at the relevant time or, in the case of those matters specified in Articles 7, 28, 30 and 88, means the prior written consent of Members holding in aggregate no less than seventy five per cent by value of the shares in issue at the relevant time;

"sterling" means the lawful currency of the United Kingdom;

"United Kingdom" means Great Britain and Northern Ireland;

- 2.2 references to a document being executed include references to its being executed under hand or under seal or by any other method;
- 2.3 references to writing include references to any method of representing or reproducing words in a legible and non-transitory form;
- 2.4 words or expressions to which a particular meaning is given by the Companies Acts in force when these Articles or any part of these Articles are adopted bear (if not inconsistent with the subject matter or context) the same meaning in these Articles or that part (as the case may be) save that the word "Company" shall include any body corporate;

² As altered by a special resolution of the Company passed on 14 February 2003.

2.5 references to a meeting shall not be taken as requiring more than one person to be present if any quorum requirement can be satisfied by one person; and

2.6 headings and notes are included only for convenience and shall not affect meaning.

3. FORM OF RESOLUTION

Subject to the Companies Acts, 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.

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 properly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more of the Members.

SHARE CAPITAL

4. AUTHORISED SHARE CAPITAL

The authorised share capital of the Company at the date of adoption of this article is £2,250,000 divided into 225,000,000 ordinary shares of £0.01 each.³

³ The Company was incorporated with an authorised share capital of £1,000 divided in 1,000 ordinary shares of £1 each. By an Ordinary Resolution of the Company passed on 21 June 1996, the authorised share capital of the Company was increased from £1,000 to £50,000 by the creation of 49,000 ordinary shares of £1 each, such new ordinary shares ranking *pari passu* in all respects with the existing ordinary shares of £1 each in the capital of the Company. By an Ordinary Resolution of the Company passed on 27 August 1998, the authorised share capital of the Company was increased to £118,750 by the creation of 68,750 ordinary shares of £1 each, each such shares ranking *pari passu* in all respects with the existing ordinary shares of £1 each in the capital of the Company. By an Ordinary Resolution of the Company passed on 12 February 1999 the authorised share capital of the Company was increased to £154,375 by the creation of 35,625 ordinary shares of £1 each, each such shares ranking *pari passu* in all respects with the existing ordinary shares of £1 each in the capital of the Company. By an Ordinary Resolution of the Company passed on 3 June 1999, the authorised share capital of the Company was increased to £169,271 by the creation of 14,896 ordinary shares of £1 each, each such shares ranking *pari passu* in all respects with the existing ordinary shares of £1 each in the capital of the Company. By an Ordinary Resolution of the Company passed on 5 November 1999, the authorised share capital of the Company was subdivided into 16,927,100 ordinary shares of £0.01 pence each. By an Ordinary Resolution of the Company passed on 8 June 2000 the authorised share capital of the Company was increased to £1,692,710 by the creation of 152,343,900 ordinary shares of £0.01 pence each, each such ordinary shares ranking *pari passu* in all respects with the existing ordinary shares of £0.01 pence each in the capital of the Company. By an Ordinary Resolution of the Company passed on 15 February 2001 the authorised share capital of the Company was increased to £1,900,000 by the creation of 20,729,000 ordinary shares of £0.01 pence each, each such Ordinary Share ranking *pari passu* in all respects with the existing ordinary shares of £0.01 pence each in the capital of the

5. RIGHTS ATTACHED TO SHARES

Subject to the provisions of the Companies Acts and to any rights previously conferred on the holders of any other shares, any shares may be issued with or have attached to it such rights and restrictions as the Members may decide by Special Majority Consent.

6. REDEEMABLE SHARES

Subject to the provisions of the Companies Acts and Article 5 and to any rights previously conferred on the holders of any other shares, any share may be issued which is to be redeemed, or is liable to be redeemed at the option of the Company or the holder.

7. UNISSUED SHARES

Subject to the provisions of the Companies Acts and these Articles and without prejudice to any rights attached to existing shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may only offer, allot, grant options over or otherwise deal with or dispose of them to such persons, at such times and for such consideration and upon such terms as may be approved by the Members by Special Majority Consent.

8. PAYMENT OF COMMISSION

The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Companies Acts.

9. TRUSTS NOT RECOGNISED

Except as ordered by a court of competent jurisdiction or as required by law, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or required in any way to recognise (even when having notice of it) any interest in any share or (except only as by these Articles or by law otherwise provided) any

Company. By an Ordinary Resolution of the Company passed on 29 January 2002 the authorised share capital of the Company was increased to £2,150,000 by the creation of 25,000,000 ordinary shares of £0.01 pence each, each such Ordinary Share ranking pari passu in all respects with the existing ordinary shares of £0.01 pence each in the capital of the Company. By an ordinary resolution of the Company passed on 14 February 2003 the authorised share capital of the Company was increased to £2,250,000 by the creation of 10,000,000 ordinary shares of £0.01 pence each, each such ordinary share ranking pari passu in all respects with the existing ordinary shares of £0.01 pence each in the capital of the Company.

other right in respect of any share other than an absolute right to the whole of the share in the holder.

10. REPLACEMENT OF SHARE CERTIFICATES

If a share certificate is defaced, worn out, lost or destroyed, it may be replaced without charge but on such terms (if any) as to evidence and indemnify and to payment of any exceptional out-of-pocket expenses of the Company in investigating the evidence and preparing the indemnity as the Board may decide and, where it is defaced or worn out, after delivery of the old certificate to the Company.

11. EXECUTION OF SHARE CERTIFICATES

Every share certificate shall be executed under a seal or in such other manner as the Board having regard to the terms of issue and any listing requirements may authorise, and shall specify the number and class of the shares to which it relates and the amount or respective amounts paid up on the shares. The Board may decide, either generally or in any particular case or cases, that any signatures on any share certificates need not be autographic but may be applied to the certificates by some mechanical means or may be printed on them or that the certificates need not be signed by any person.

LIEN

12. COMPANY'S LIEN ON SHARES NOT FULLY PAID

The Company shall have a first and paramount lien on every share (not being a fully paid share) for all amounts payable to the Company (whether presently or not) in respect of that share. The Company's lien on a share shall extend to every amount payable in respect of it. The Board may at any time either generally or in any particular case waive any lien that has arisen or declare any share to be wholly or in part exempt from the provisions of this Article.

13. ENFORCING LIEN BY SALE

Subject to Article 27 (Restrictions on Disposal of Shares), the Company may sell, in such manner as may be approved by the Board, any share on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after a notice in writing has been served on the relevant member demanding payment and stating that if the notice is not complied with the share may be sold. For giving

effect to the sale the Board may authorise some person to execute an instrument of transfer of the share sold to or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money, nor shall his title to the share be affected by any irregularity or invalidity in relation to the sale.

14. APPLICATION OF PROCEEDS OF SALE

The net proceeds, after payment of any costs, of the sale by the Company of any share on which it has a lien shall be applied in it or towards payment or discharge of the debt or liability in respect of which the lien exists so far as it is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale and upon surrender, if required by the Company, for cancellation of the certificate for the share sold) be paid to the person who was entitled to the share at the time of the sale.

CALLS ON SHARES

15. CALLS

Subject to the terms of issue, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal amount of the shares or by way of premium) and not payable on a date fixed by or in accordance with the terms of issue, and each Member shall (subject to the Company serving upon him at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be revoked or postponed, in whole or in part, as the Board may decide. A person upon whom a call is made shall remain liable for all calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.

16. PAYMENT ON CALLS

A call may be made payable by instalments and shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed.

17. LIABILITY OF JOINT HOLDERS

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

18. INTEREST DUE ON NON-PAYMENT

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 is due and payable to the time of actual payment at such rate, not exceeding 15 per cent per annum, as the Board may decide, and all expenses that have been incurred by the Company by reason of such non-payment, but the Board shall be at liberty in any case or cases to waive payment of the interest or expenses wholly or in part.

19. SUMS DUE ON ALLOTMENT TREATED AS CALLS

Any amount which becomes payable in respect of a share on allotment or on any other date fixed by or in accordance with the terms of issue, whether in respect of the nominal amount of the share or by way of premium or as an instalment of a call, shall be deemed to be a call and, if it is not paid, all the provisions of these Articles shall apply as if the sum had become due and payable by virtue of a call.

FORFEITURE OF SHARES

20. NOTICE IF CALL OR INSTALMENT NOT PAID

If any call or instalment of a call remains unpaid on any share after the day appointed for payment, the Board may at any time serve a notice on the holder requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and any expenses incurred by the Company by reason of such non-payment.

21. FORM OF NOTICE

The notice shall name a further day (not being less than fourteen clear days from the date of the notice) on or before which, and the place where, the payment required by the notice is to be made and shall state that in the event of non-payment on or before the day and at the place appointed, the shares in respect of which the call has been made or instalment is payable will be liable to be forfeited. The Board may accept the surrender of any share liable to be forfeited and, in that event, references in these Articles to forfeiture shall include surrender.

22. FORFEITURE FOR NON-COMPLIANCE WITH NOTICE

If the notice is not complied with, any share in respect of which it was given may, at any time before payment of all calls or instalments and interest and expenses due in respect of it has

been made, be forfeited by a resolution of the Board to that effect and the forfeiture shall include all dividends declared and other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

23. NOTICE AFTER FORFEITURE

When any share has been forfeited, notice of the forfeiture shall be served upon the person who was before forfeiture the holder of the share but no forfeiture shall be invalidated by any omission or neglect to give notice.

24. SALE OF FORFEITED SHARES

Until cancelled in accordance with the requirements of the Companies Acts, a forfeited share shall be deemed to be the property of the Company and, subject to Article 27 (Restrictions on Disposals of shares), may be sold, re-allotted or otherwise Disposed of upon such terms and in such manner as the Board shall decide. The Board may for the purposes of the Disposal authorise some person to execute an instrument of transfer to the designated transferee. The Company may receive the consideration (if any) given for the share on its Disposal and if the share is in registered form may register the transferee as the holder of the share. At any time before a sale, re-allotment or disposition the forfeiture may be cancelled by the Board on such terms as the Board may decide.

25. ARREARS TO BE PAID NOTWITHSTANDING FORFEITURE

A person whose shares have been forfeited shall cease to be a Member in respect of them and shall surrender to the Company for cancellation the certificate for the forfeited shares but shall remain liable to pay to the Company all moneys which at the date of the forfeiture were payable by him to the Company in respect of those shares with interest thereon at the rate of 15 per cent per annum (or such lower rate as the Board may decide) from the date of forfeiture until payment, and the Company may enforce payment without being under any obligation to make any allowance for the value of the shares forfeited or for any consideration received on their disposal.

26. STATUTORY DECLARATION AS TO FORFEITURE

A statutory declaration that the declarant is a Director of the Company or the secretary and that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share. 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 sold, re-allotted or disposed of shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings relating to the forfeiture, sale, re-allotment or disposal.

TRANSFER OF SHARES

27. RESTRICTIONS ON DISPOSAL OF SHARES

Except as otherwise agreed in writing by the Members from time to time⁴, no Disposal of Shares shall be permitted by any Member or, in the case of shares liable to sale pursuant to Articles 13 (Enforcing liens by sale), 24 (Sale of forfeited shares) or 29 (Fractions), the Company, unless approved by the Board.

ALTERATION OF SHARE CAPITAL

28. INCREASE, CONSOLIDATION, SUB-DIVISION AND CANCELLATION

The Company may from time to time by Special Majority Consent:

- 28.1 increase its share capital by such sum to be dividend into shares of such amount as the resolution shall prescribe;
- 28.2 consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- 28.3 sub-divide its shares or any of them into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage or be subject to any restriction as compared with the others; and
- 28.4 cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

⁴ As altered by a special resolution of the Company passed on 23 April 2002.

29. FRACTIONS

Whenever as a result of a consolidation of shares any Members would become entitled to fractions of a share, the Board may deal with the fractions as it thinks fit and in particular, subject to Article 27 (Restrictions on Disposal of shares), may sell the shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Companies Acts, the Company) and distribute the net proceeds of sale in due proportion among those Members and the Board may authorise some person to transfer or deliver the shares to, or in accordance with the directions of, the purchaser. The person to whom any shares are transferred or delivered shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity in, or invalidity of, the proceedings relating to the sale.

30. REDUCTION OF CAPITAL

Subject to the provisions of the Companies Acts, the Company may by Special Majority Consent reduce its share capital, any capital redemption reserve, any share premium account or any other undistributable reserve in any way.

GENERAL MEETINGS

31. EXTRAORDINARY GENERAL MEETINGS

Any general meeting of the Company other than an annual general meeting shall be called an extraordinary general meeting.

32. ANNUAL GENERAL MEETINGS

The Board shall convene and the Company shall hold general meetings as annual general meetings in accordance with the requirements of the Companies Acts.

33. CONVENING OF EXTRAORDINARY GENERAL MEETINGS

The Board may convene an extraordinary general meeting whenever it thinks fit.

34. SEPARATE GENERAL MEETINGS

The provisions of these Articles relating to general meetings shall apply, with any necessary modifications, to any separate general meeting of the holders of shares of a class convened

otherwise than in connection with the variation or abrogation of the rights attached to the shares of that class. For this purpose, a general meeting at which no holder of a share other than an ordinary share may, in his capacity as a Member, attend or vote shall also constitute a separate meeting of the holders of the ordinary shares.

NOTICE OF GENERAL MEETINGS

35. LENGTH OF NOTICE

An annual general meeting and an extraordinary general meeting convened for the passing of a special resolution or (save as provided by the Companies Act) a resolution of which special notice has been given by the Company shall be convened by not less than twenty one clear days' notice in writing. All other extraordinary general meetings shall be convened by not less than fourteen clear days' notice in writing. The notice shall specify the place, day and time of the meeting, and the general nature of the business to be transacted. Notice of every general meeting shall be given to all Members other than any who, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, and also to the auditors or, if more than one, each of them.

36. OMISSION OR NON-RECEIPT OF NOTICE

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

37. POSTPONEMENT OF GENERAL MEETINGS

If the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time or place specified in the notice calling the general meeting, it may postpone the general meeting to another date, time and place. Notice of the business to be transacted at such postponed meeting shall not be required.

PROCEEDINGS AT GENERAL MEETINGS

38. QUORUM

No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business, but the absence of a quorum shall not preclude the choice or appointment of a chairman which shall not be treated as part of the business of the meeting. Shareholders holding shares which carry, in aggregate, not less than 90% of the votes capable of being cast on all resolutions at any general meeting of the Company shall be a quorum.⁵

39. PROCEDURE IF QUORUM NOT PRESENT

If within fifteen minutes (or such longer time not exceeding one hour as the chairman of the meeting may decide to wait) after the time appointed for the commencement of the meeting a quorum is not present, then

- (A) if more than one Original Member (or the permitted successor or assign of such Original Member) is not present or represented at such meeting, the meeting will be dissolved;
- (B) if only one Original Member (or the permitted successor or assign of such Original Member) is not present or represented, the meeting shall stand adjourned to such other day (being not less than three nor more than 28 days later) and at such other time or place as may have been specified for the purpose in the notice convening the meeting. Where no such arrangements have been so specified, the meeting shall stand adjourned to such other day (being not less than seven nor more than 28 days later) and at such other time or place as the chairman of the meeting may decide and, in this case, the company shall give not less than three days' notice in writing of the adjourned meeting. At any such adjourned meeting the Original Members who attended the meeting as originally convened shall be a quorum.⁶

⁵ As altered by a special resolution of the Company passed on 14 February 2003.

⁶ As altered by a special resolution of the Company passed on 14 February 2003.

40. CHAIRMAN OF GENERAL MEETING

The Chairman of the Board shall preside as chairman at every general meeting. If there is no Chairman or if at any meeting the Chairman is not present within five minutes after the time appointed for the commencement of the meeting, or if the Chairman is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, the persons present and entitled to vote shall appoint one of their number to be chairman.

41. ORDERLY CONDUCT

The chairman shall take such action or give directions for such action to be taken as he thinks fit to promote the orderly conduct of the business of the meeting as laid down in the notice of the meeting and the chairman's decision on matters of procedure or arising incidentally from the business of the meeting shall be final as shall be his determination as to whether any matter is of such a nature.

42. ENTITLEMENT TO ATTEND AND SPEAK

Each Director shall be entitled to attend and speak at any general meeting of the Company. The chairman may invite any person to attend and speak at any general meeting of the Company whom the chairman considers to be equipped by knowledge or experience of the Company's business to assist in the deliberations of the meeting.

43. ADJOURNMENTS

The chairman may at any time without the consent of the meeting adjourn any meeting (whether or not it has commenced or a quorum is present) either sine die or to another time or place where it appears to him that an adjournment is necessary so that the business of the meeting may properly be conducted. In addition, the chairman may at any time with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting either sine die or to another time or place. When a meeting is adjourned sine die the time and place for the adjourned meeting shall be fixed by the Board.

44. NOTICE OF ADJOURNMENT

When a meeting is adjourned for three months or more, or sine die, notice of the adjourned meeting shall be given as in the case of an original meeting. Except where these Articles otherwise require, it shall not be necessary to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting.

AMENDMENTS

45. AMENDMENTS TO RESOLUTIONS

In the case of a resolution duly proposed as a special or extraordinary resolution no amendment thereto (other than an amendment to correct a patent error) may be considered or voted upon and in the case of a resolution duly proposed as an ordinary resolution no amendment thereof (other than an amendment to correct a patent error) may be considered or voted upon unless either at least forty-eight hours prior to the time appointed for holding the meeting or adjourned meeting at which such ordinary resolution is to be proposed notice in writing of the terms of the amendment and intention to move the same has been lodged at the office or the chairman in his absolute discretion decides, or the Members unanimously agree, that it may be considered or voted upon.

46. AMENDMENTS RULED OUT OF ORDER

If an amendment shall be proposed to any resolution under consideration but shall be ruled out of order by the chairman of the meeting the proceedings on the substantive resolution shall not be invalidated by any error in such ruling.

VOTING

47. VOTES OF MEMBERS

Subject to any special terms as to voting upon which any shares may be issued or may for the time being be held and to any other provisions of the Articles, on a show of hands every Member who is present in person at a general meeting of the Company shall have one vote, and on a poll every Member who is present in person or by proxy shall have one vote for every share of which he is the holder.

48. METHOD OF VOTING

At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is properly demanded. Subject to the Companies Acts, a poll may be demanded by:

- 48.1 the chairman of the meeting; or
- 48.2 at least five Members present in person or by proxy and entitled to vote; or
- 48.3 any Member or Members present in person or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all the Members having the right to attend and vote at the meeting; or
- 48.4 any Member or Members present in person or by proxy and holding shares conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded on a show of hands and the demand is not withdrawn, a declaration by the chairman that a resolution on a show of hands has been carried or carried unanimously or by a particular majority or not carried by a particular majority or lost shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against the resolution.

49. PROCEDURE IF POLL DEMANDED

If a poll is properly demanded it shall be taken in such manner as the chairman shall direct and he may appoint scrutineers who need not be Members. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

50. WHEN POLL TO BE TAKEN

A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or on such date (being not later than thirty days after the date of the demand) and at such time and place as the chairman shall direct. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll.

51. CONTINUANCE OF OTHER BUSINESS AFTER POLL DEMAND

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, and it may be withdrawn with the consent of the chairman at any time before the close of the meeting or the taking of the poll, whichever is the earlier, and in that event shall not invalidate the result of a show of hands declared before the demand was made.

52. VOTES ON A POLL

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.

53. CASTING VOTE OF CHAIRMAN

In the case of an equality of votes at a general meeting, whether on a show of hands or on a poll, the chairman shall not be entitled to an additional or casting vote.

54. VOTES OF JOINT HOLDERS

In the case of joint holders of a share 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, for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.

55. OBJECTIONS OR ERRORS IN VOTING

If:

55.1 any objection shall be raised to the qualification of any voter, or

55.2 any votes have been counted which ought not to have been counted or which might have been rejected, or

55.3 any votes are not counted which ought to have been counted,

the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless it is raised or pointed out at the meeting or, as the case may be, the adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman and shall only vitiate the

decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be conclusive.

PROXIES

56. EXECUTION OF PROXIES

An instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign it.

57. DELIVERY OF PROXIES

The instrument appointing a proxy and (if required by the Board) any authority under which it is executed or a copy of the authority, certified notarially or in accordance with the Powers of Attorney Act 1971 or in some other manner approved by the Board, must be delivered to the office (or to such other place in the United Kingdom as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any accompanying document) not less than twenty-four hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, not less than twenty- four hours before the time appointed for the taking of the poll and an instrument of proxy which is not so delivered shall be invalid. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting or poll concerned.

58. FORM OF PROXY

Instruments of proxy shall be in any usual form or in such other form as the Board may approve and the Board may, if it thinks fit, but subject to the provisions of the Companies Acts, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated in it, be valid as well for any adjournment of the meeting as for the meeting to which it relates. The Board may, at its discretion, treat a faxed or other copy made or delivered

electronically of an instrument appointing a proxy as such an instrument for the purpose of this Article.

59. CANCELLATION OF PROXY'S AUTHORITY

A vote given or poll demanded by a proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll, unless notice in writing of the determination was received by the Company at the office (or such other place in the United Kingdom as was specified for the delivery of instruments of proxy in the notice convening the meeting or other accompanying document) not later than the last time at which an instrument of proxy should have been delivered in order to be valid for use at the meeting or on the holding of the poll at which the vote was given or the poll demanded.

APPOINTMENT, RETIREMENT AND REMOVAL OF DIRECTORS

60. NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution of the Company, the number of Directors (disregarding alternate Directors) shall be not less than two nor more than twenty.

61. POWER OF COMPANY TO APPOINT DIRECTORS

Subject to the provisions of these Articles, the Company may by Special Majority Consent appoint any person who is willing to act to be a director, either to fill a vacancy or as an addition to the existing Board, but so that the total number of Directors shall not at any time exceed any maximum number fixed by or in accordance with these Articles.

62. POWER OF REMOVAL BY SPECIAL MAJORITY CONSENT

In addition to any power of removal conferred by the Companies Acts, the Company may by special resolution remove any Director before the expiration of his period of office and may (subject to these Articles) by Special Majority Consent appoint another person who is willing to act to be a director in his place. Any person so appointed shall be treated, for the purpose of determining the time at which he or any other director is to retire, as if he had become a director on the day on which the person in whose place he is appointed was last appointed or reappointed a director.

63. VACATION OF OFFICE BY DIRECTORS

Without prejudice to the provisions for removal and replacement of Directors contained in these Articles, the office of a Director shall be vacated if:

- 63.1 he resigns his office by notice in writing delivered to the office or tendered at a meeting of the Board; or
- 63.2 by notice in writing delivered to the office or tendered at a meeting of the Board, he offers to resign and the Board resolves to accept such offer; or
- 63.3 he is prohibited by law from being a Director; or
- 63.4 he ceases to be a Director by virtue of the Companies Acts or is removed from office pursuant to these Articles; or
- 63.5 he is guilty of serious misconduct in relation to the business or affairs of the Company or any subsidiary; or
- 63.6 he commits a material breach of any service agreement with the Company or any subsidiary; or
- 63.7 he becomes prohibited by law from acting as a Director; or
- 63.8 he is or becomes of unsound mind; or
- 63.9 he becomes bankrupt or enters into any general composition with his creditors; or
- 63.10 he is placed under guardianship; or
- 63.11 he commits an offence punishable with imprisonment.

If the office of a Director is vacated for any reason, he shall cease to be a member of any committee or sub-committee of the Board.

64. ALTERNATE DIRECTORS

- 64.1 Each Director may appoint any person to be his alternate and may at his discretion remove an alternate director so appointed. If the alternate director is not already a Director, the appointment, unless previously approved by the Board, shall have effect only upon and subject to its being so approved. Any appointment or removal of an

alternate director shall be effected by notice in writing executed by the appointor and delivered to the office or tendered at a meeting of the Board, or in any other manner approved by the Board. If his appointor so requests, an alternate director shall be entitled to receive notice of all meetings of the Board or of committees of the Board of which his appointor is a member. He shall also be entitled to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and at such meeting to exercise and discharge; all the functions, powers, rights and duties 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.

- 64.2 Every person acting as an alternate director shall (except as regards power to appoint an alternate and remuneration) be subject in all respects to the provisions of these Articles relating to directors and shall during his appointment be an officer of the Company. An alternate director shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent as if he were a Director but shall not be entitled to receive from the Company any fee in his capacity as an alternate director.
- 64.3 A Director or any other person may act as an alternate director to represent more than one Director. Every person acting as an alternate director shall have one vote for each Director for whom he acts as alternate, in addition to his own vote if he is also a Director but he shall count as only one for the purposes of determining whether a quorum is present. Execution by an alternate director of any resolution in writing of the board or a committee of the Board shall unless the notice of his appointment provides to the contrary, be as effective as execution by his appointor.
- 64.4 An alternate director shall automatically cease to be an alternate director if his appointor ceases for any reason to be a Director.

FEES, REMUNERATION, EXPENSES AND PENSIONS

65. DIRECTORS' FEES

Each of the Directors shall be paid a fee at such rate as may from time to time be determined by the Board.

66. ADDITIONAL REMUNERATION

Any Director who performs services which in the opinion of the Board or any committee authorised by the Board go beyond the ordinary duties of a Director may be paid such extra remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Board or any committee authorised by the Board may in its discretion decide in addition to any remuneration provided for by or pursuant to any other Article.

67. EXPENSES

Each Director may be paid his reasonable travelling, hotel and incidental expenses of attending and returning from meetings of the Board or committees of the Board or general meetings of the Company or any other meeting which as a Director he is entitled to attend and shall be paid all other costs and expenses properly and reasonably incurred by him in the conduct of the Company's business or in the discharge of his duties as a Director.

68. PENSIONS AND GRATUITIES FOR DIRECTORS

The Board or any committee authorised by the Board may exercise all the powers of the Company to provide benefits, either by the payment of gratuities or pensions or by insurance or in any other manner whether similar to the foregoing or not, for any Director or former Director or the relations, connections or dependants of any Director or former Director provided that no benefits (except such as may be provided for by any other Article) may be granted to or in respect of a Director or former Director who has not been employed by, or held an executive office or place of profit under, the Company or any body corporate which is or has been its subsidiary undertaking or any predecessor in business of the Company or any such body corporate without the approval of an ordinary resolution of the Company. No Director or former Director shall be accountable to the Company or the Members for any benefit provided pursuant to this Article and the receipt of any such benefit shall not disqualify any person from being or becoming a Director of the Company.

DIRECTORS' INTERESTS

69. PERMITTED INTERESTS AND VOTING

69.1 Subject to the provisions of the Companies Acts a Director who to his knowledge is any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at any meeting of the Board or Committee of the Board at which the relevant contract is to be considered, in accordance with the Companies Acts. Subject, where applicable, to such disclosure, a Director shall be entitled to vote in respect of any contract or proposed contract in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present. Subject to the provisions of the Act, and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office:

69.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;

69.1.2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and

69.1.3 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

69.2 For the purposes of this Article:

69.2.1 a general notice that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified; and

69.2.2 an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

POWERS AND DUTIES OF THE BOARD

70. MANAGEMENT OF THE COMPANY

Subject to the provisions of the Companies Acts, the memorandum of association of the Company and these Articles, the business of the Company shall be managed by the Board which may exercise all the powers of the Company whether relating to the management of the business of the Company or not. No alteration of the memorandum of association or these Articles and no special resolution shall invalidate any prior act of the Board which would have been valid if that alteration had not been made or that resolution had not been passed. The powers given by this Article shall not be limited by any special power given to the Board by any other Article.

71. THE SEAL

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

PROCEEDINGS OF THE BOARD

72. NOTICE OF BOARD MEETINGS

The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it thinks fit. A Director at any time may, and the secretary on the requisition of a director at any time shall, summon a Board meeting.

73. NOTICE OF BOARD MEETINGS

73.1 Notice of a Board meeting shall be deemed to be properly given to a Director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose. A Director absent or intending to be absent from the United Kingdom may request the Board that notices of Board meetings shall during his absence be sent in writing

to him at an address given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and if no request is made to the Board it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from the United Kingdom. A Director may waive notice of any meeting either prospectively or retrospectively.

73.2 Each notice convening a meeting shall be accompanied by an agenda setting out the resolutions and any other issues to be considered at such meetings together with all relevant supporting reports and documentation.

73.3 Each notice convening a Board meeting (and each attachment thereto) shall be in the English language.

74. CHAIRMAN

The Board may appoint a Director to be the chairman or the deputy chairman of the Board, and may at any time remove him from that office. The chairman or failing him the deputy chairman shall act as chairman at every meeting of the Board. But if no chairman or deputy chairman is appointed, or if at any meeting neither the chairman nor any deputy chairman is present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be chairman of the meeting.

75. QUORUM

The quorum necessary for the transaction of the business of the Board shall be five. Subject to the provisions of these Articles, any Director who ceases to be a Director at a Board meeting may continue to be present and to act as a Director and be counted in the quorum until the termination of the Board meeting if no other Director objects and if otherwise a quorum of Directors would not be present.

76. PARTICIPATION IN MEETINGS BY TELEPHONE ETC

Directors shall be entitled to participate (including voting) in meetings of the Board or of a committee of the Board by telephone, through the medium of video conferencing facilities or through any communication equipment which allows all persons participating in the meeting to speak to and hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such meeting shall be deemed to take place where the largest group of those participating is

assembled or, if there is no such group, where the chairman of the meeting then is. All proceedings at such meetings shall be conducted in the English language.

77. VOTING

Unless otherwise specified in these Articles, questions arising at any meeting of the Board or of a committee of the Board shall be determined by a majority of votes. In the case of an equality of votes the chairman of the meeting shall not have a second or casting vote.

78. DELEGATION TO COMMITTEES

78.1 The Board may delegate any of its powers, authorities and discretions (with power to sub-delegate) to any committee, consisting of such person or persons (whether a member or members of its body or not) as it thinks fit. Any committee so formed may exercise its power to sub-delegate by sub-delegating to any person or persons (whether or not a member or members of the Board or of the committee).

78.2 Any committee so formed shall, in the exercise of the powers, authorities and discretions so delegated, conform to any regulations which may be imposed on it by the Board. The meetings and proceedings of any committee consisting of two or more members shall be governed by the provisions contained in these Articles for regulating the meetings and proceedings of the Board so far as the same are applicable and are not superseded by any regulations imposed by the Board.

78.3 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.

79. RESOLUTION IN WRITING

A resolution in writing executed by all the Directors for the time being entitled to receive notice of a meeting of the Board (if that number is sufficient to constitute a quorum) or by all the members of a committee for the time being so entitled shall be as valid and effectual as a resolution passed at a meeting of the Board or, as the case may be, of the committee, properly called and constituted. The resolution may be contained in one document or in several

documents in like form each executed by one or more of the Directors or members of the committee concerned, but must be in the English language.

80. VALIDITY OF ACTS OF BOARD OR COMMITTEE

All acts done by the Board or by any committee or by any person acting as a Director or member of a committee shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any member of the Board or committee or person so acting or that they or any of them were disqualified from holding office or had vacated office or were not entitled to vote, be as valid as if each such member or person had been properly appointed and was qualified and had continued to be a Director or member of the committee and had been entitled to vote.

SECRETARY

81. APPOINTMENT AND REMOVAL OF THE COMPANY SECRETARY

Subject to the provisions of the Companies Acts, the secretary shall be appointed by the Board for such term and upon such conditions as the Board may think fit and any secretary so appointed may be removed by the Board. The Secretary shall receive such remuneration as the Board or any committee authorised by the Board shall decide.

DIVIDENDS AND OTHER PAYMENTS

82. DECLARATION OF DIVIDENDS BY COMPANY

Subject to the provisions of the Companies Acts, the Company may by ordinary resolution from time to time declare dividends in accordance with the respective rights of the Members, but no dividend shall exceed the amount recommended by the Board.

83. PAYMENT OF INTERIM AND FIXED DIVIDENDS

Subject to the provisions of the Companies Acts, the Board may pay such interim dividends as appear to the Board to be justified by the financial position of the Company and may also pay any dividend payable at a fixed rate at intervals settled by the Board whenever the financial position of the Company, in the opinion of the Board justifies its payment. If the Board acts in good faith, it shall not incur any liability to the holders of any shares for any loss they may suffer in consequence of the payment of an interim or fixed dividend on any other class of shares ranking *pari passu* with or after those shares.

84. CALCULATION AND CURRENCY OF DIVIDENDS

Except in so far as the rights attaching to, or the terms of issue of, any share otherwise provide:

84.1 all dividends shall be declared and paid according to the amounts paid up on the share in respect of which the dividend is paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share;

84.2 all dividends shall be apportioned and paid pro rata according to the amounts paid up on the share during any portion or portions of the period in respect of which the dividend is paid; and

84.3 dividends may be declared or paid in sterling.

The Board may agree with any Member that dividends which may at any time or from time to time be declared or become due on his shares in one currency shall be paid or satisfied in another, and may agree the basis of conversion to be applied and how and when the amount to be paid in the other currency shall be calculated and paid and for the Company or any other person to bear any costs involved.

85. AMOUNTS DUE ON SHARES MAY BE DEDUCTED FROM DIVIDENDS

The Board may deduct from any dividend or other moneys payable to a Member by the Company on or in respect of any shares all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in respect of shares of the Company.

86. NO INTEREST ON DIVIDENDS

Subject to the rights attaching to, or the terms of issue of, any shares, no dividend or other moneys payable by the Company on or in respect of any share shall bear interest against the Company.

87. PAYMENT PROCEDURE

Any dividend or other sum payable in cash by the Company in respect of a share may be paid by cheque, warrant or similar financial instrument sent by post addressed to the holder at his registered address or as the Board may otherwise determine.

CAPITALISATION OF RESERVES

88. POWER TO CAPITALISE RESERVES AND FUNDS

The Company may, upon the recommendation of the Board, at any time and from time to time by Special Majority Consent capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution so as to be set free for distribution among the Members or any class of Members who would be entitled to it if it were distributed by way of dividend and in the same proportions, on the footing that it is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by those Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company to be allotted and distributed credited as fully paid up among those Members, or partly in one way and partly in the other, but so that, for the purposes of this Article, a share premium account and a capital redemption reserve, and any reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company. The Board may authorise any person to enter into an agreement with the Company on behalf of the persons entitled to participate in the distribution providing for the allotment to them respectively of any shares, debentures or other obligations of the Company to which they are entitled on the capitalisation and the agreement shall be binding on those persons.

89. SETTLEMENT OF DIFFICULTIES IN DISTRIBUTION

Where any difficulty arises in regard to any distribution of any capitalised reserve or fund the Board may settle the matter as it thinks expedient and in particular may resolve that the distribution should be as nearly as may be practicable in the correct proportion but not exactly so or may ignore fractions altogether, and may determine that cash payments shall be made to any Members in order to adjust the rights of all parties, as may seem expedient to the Board.

SERVICE OF NOTICES AND DOCUMENTS

90. SERVICE OF NOTICES

Any notice or document (including a share certificate) may be served on or delivered to any Member by the Company either personally or by sending it through the post addressed to the

Member at his registered address or by leaving it at that address addressed to the Member or by any other means authorised in writing by the Member concerned. In the case of joint holders of a share, service or delivery of any notice or document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders.

91. RECORD DATE FOR SERVICE

Any notice or document may be served or delivered by the Company by reference to the register as it stands at any time not more than 15 days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. Where any notice or document is served on or delivered to any person in respect of a share in accordance with these Articles, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document.

92. MEMBERS RESIDENT ABROAD

Any 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 or documents may be served upon him shall be entitled to have notices or documents served upon him at that address but, unless he does so, shall not be entitled to receive any notice or document from the Company.

93. WHEN NOTICE DEEMED SERVED

Any notice or document, if sent by the Company by post, shall be deemed to have been served or delivered on the day following that on which it was put in the post and, in proving service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, prepaid and put in the post. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document served or delivered by the Company by any other means authorised in writing by the Member concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose.

94. NOTICE WHEN POST NOT AVAILABLE

If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a general meeting by notice sent

through the post, a general meeting may be convened by a notice advertised in at least one newspaper with a national circulation and in that event the notice shall be deemed to have been served on all Members and persons entitled by transmission, who are entitled to have notice of the meeting served upon them, on the day when the advertisement has appeared in at least one such paper. If at least six clear days prior to the meeting the posting of notices to addresses throughout the United Kingdom has again become practicable, the Company shall send confirmatory copies of the notice by post to the persons entitled to receive them.

WINDING UP

95. DISTRIBUTION OF ASSETS OTHERWISE THAN IN CASH

If the Company commences liquidation, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Companies Acts:

95.1 divide among the Members in kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and, for that purpose, set such values as he deems fair upon any property to be divided and determine how the division shall be carried out as between the Members or different classes of Members, or

95.2 vest the whole or any part of the assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction shall think fit,

but no Member shall be compelled to accept any shares or other assets upon which there is any liability.

INDEMNITY

96. INDEMNITY OF OFFICERS

Subject to the provisions of the Companies Acts, the Company may indemnify any Director or other officer against any liability and may purchase and maintain for any Director or other officer or auditor insurance against any liability. Subject to those provisions, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every Director or other officer of the Company shall be indemnified, and if the Board so determines an auditor may be indemnified, out of the assets of the Company against any liability incurred by him as a Director or other officer of the Company, or as auditor, in defending any

proceedings (whether civil or criminal) in which judgment is given in his favour or he is acquitted or in connection with any application under the Companies Acts in which relief is granted to him by the court.

For the purposes of this Article no person appointed or employed by the Company as an auditor is an officer of the Company.

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