

G**COMPANIES FORM No. 12****Statutory Declaration of compliance
with requirements on application
for registration of a company****12**Please do not
write in
this margin

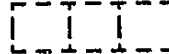
Pursuant to section 12(3) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering* insert full
name of Company† delete as
appropriate

To the Registrar of Companies

For official use

For official use



Name of company

* LEGIBUS 643 LIMITED

I, Alan Michael Jones
of Blackfriars House
19 New Bridge Street
London EC4V 6BY

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company]†
~~person named as director or secretary of the company in the statement delivered to the registrar~~
~~under section 10(2)†~~ and that all the requirements of the above Act in respect of the registration of the
above company and of matters precedent and incidental to it have been complied with,

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835

Declared at 35 Basilhurst Street
London EC2

Declarant to sign below

the 16th day of September
One thousand nine hundred and eighty-five
before me M. White

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.

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

Clifford-Turner
Blackfriars House
19 New Bridge Street
London
EC4V 6BY

DHT/CAL

For official Use
New Companies Section

COMPANY LIMITED BY SHARES

1954085

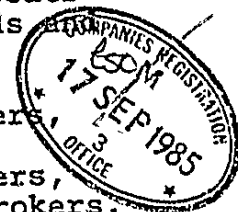
MEMORANDUM OF ASSOCIATION

OF

LEGIBUS 643 LIMITED



1. The Company's name is "LEGIBUS 643 LIMITED".
2. The Company's Registered Office is to be situated in England.
3. The Company's objects are:-
 - (A) (i) To carry on business as manufacturers, builders and suppliers of and dealers in goods of all kinds, and as mechanical, general, electrical, marine, radio, electronic, aeronautical, chemical, petroleum, gas civil and constructional engineers, and manufacturers, importers and exporters of, dealers in machinery, plant and equipment of all descriptions and component parts thereof, forgings, castings, tools, implements, apparatus and all other articles and things.
 - (ii) To act as an investment holding company and to co-ordinate the business of any companies in which the Company is for the time being interested, and to acquire (whether by original subscription, tender, purchase exchange or otherwise) the whole of or any part of the stock, shares, debentures, debenture stocks, bonds and other securities issued or guaranteed by an body corporate constituted or carrying on business in any part of the world or by any government, sovereign ruler, commissioners, public body or authority and to hold the same as investments, and to sell, exchange, carry and dispose of the same.
 - (iii) To carry on the businesses in any part of the world as importers, exporters, buyers, sellers and distributors of and dealers in and to win, process and work produce of all kinds.
- (B) To carry on the following businesses namely, contractors, garage proprietors, filling station proprietors, owners and charterers of road vehicles, aircraft and ships and boats of every description, lightermen and carriers of goods passengers by road, rail, water or air, forwarding, transport and commission agents, customs agents, stevedores, wharfingers, cargo superintendents, packers, warehouse storekeepers, cold store keepers, hotel proprietors, caterers, publicans, consultants, advisers, financiers, bankers, advertising agents, insurance brokers, travel agents, ticket agents and agency business of all kinds and generally to provide entertainment for and render



Lat Woor
045372 (P)

Certified
true.

services of all kinds to others and to carry on any other trade or business whatsoever which can in the opinion of the Directors be advantageously carried on by the Company in connection with or as auxiliary to the general business of the Company.

- (C) To buy, sell, manufacture, repair, alter, improve, manipulate, prepare for market, let on hire, and generally deal in all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things for the purpose of any of the businesses specified herein, or likely to be required by customers or other persons having, or about to have, dealings with the Company.
- (D) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, shops, factories, offices, works, machinery, engines and to clear sites for the same or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in doing so.
- (E) To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed.
- (F) To acquire, undertake and carry on the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on or possess, or which may seem to the Company capable of being conveniently carried on or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights, or any property suitable for the purposes of the Company.
- (G) To enter into any arrangements with any Government or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority, any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (H) To apply for, or join in applying for, purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, registered designs, protections and concessions, which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting and testing and making researches, and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (I) To enter into partnership or into any arrangement for sharing profits, union interests, co-operation, joint adventure, reciprocal concession, or otherwise with any company, or with any employees of the Company, including in

such case if thought fit the conferring of a participation in the management or its directorate or with any company carrying on or engaged in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to give to any company special rights or privileges in connection with or control over this Company, and in particular the right to nominate one or more Directors of this Company. And to lend money to, guarantee the contracts of, or otherwise assist any such company, and to take or otherwise acquire shares or securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.

- (J) To subsidise, and assist any persons or companies and to act as agents for the collection, receipt or payment of money and generally to act as agents for and render services to customers and others.
- (K) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee, to guarantee or otherwise provide security by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital or by both such methods or by any other means whatsoever the performance of the obligations and the payment of any moneys (including but not limited to capital or principal, premiums, dividends or interest, commissions, charges, discount and any costs or expenses relating thereto whether on any stocks, shares or securities or in any other manner whatsoever) by any company, firm or person including but not limited to any company which is for the time being the Company's holding company as defined by Section 154 of the Companies Act, 1948 or a subsidiary of the Company or of the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in the Company or is associated with the Company in any business or venture or any other person firm or company whatsoever. A guarantee shall also include any other obligation (whatever called) to pay, purchase, provide funds (whether by advance of money the purchase of or the subscription of shares or other securities, the purchase of assets or services, or otherwise) for the payment of or to indemnify against the consequences of default in the payment of or otherwise be responsible for any indebtedness of any other company firm or person.
- (L) To promote any company for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (M) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incident to the formation, registration and advertising of or raising money for the Company, and the issue of its capital, or for contributing to or assisting any company either issuing or purchasing with a view to issue all or any part of the Company's capital in connection with the advertising or offering the same for sale or subscription, including

brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or debenture stock,

- (N) To remunerate any person, firm or company rendering service to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as fully paid up in full or in part or otherwise.
- (O) Generally to purchase, take on lease or exchange, hire, or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.
- (P) To receive money on deposit upon such terms as the Company may approve.
- (Q) To invest and deal with the moneys of the Company in such manner as may from time to time be determined.
- (R) To lend money with or without security, but not to carry on the business of a registered money lender.
- (S) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future), including its uncalled capital, and to purchase, redeem or pay off any such securities.
- (T) To remunerate any company for services rendered or to be rendered, in placing, or assisting to place, or guaranteeing the placing or procuring the underwriting of any of the shares or debentures, or other securities of the Company or of any company in which this Company may be interested or propose to be interested, or in or about the conduct of the business of the Company, whether by cash payment or by the allotment of shares, or securities of the Company credited as paid up in full or in part, or otherwise.
- (U) To subscribe for either absolutely or conditionally or otherwise acquire and hold shares, stocks, debentures, debenture stock or other obligations of any other company having objects altogether or in part similar to those of this Company.
- (V) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- (W) To sell, lease, exchange, let on hire, or dispose of any real or personal property or the undertaking of the Company, or any part or parts thereof, for such consideration as the Company may think fit, and, in particular, for shares whether fully or partly paid up, debentures or securities of any other company, whether or not having objects altogether, or in part, similar to those of the Company, and to hold and retain any shares, debentures or securities so acquired and to improve, manage, develop, sell exchange, lease, mortgage, dispose

of or turn to account or otherwise deal with all or any part of the property or rights of the Company.

- (X) To adopt such means of making known the businesses and products of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (Y) To support, subscribe or contribute to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its Directors, officers or employees, or the Directors, officers and employees of its predecessors in business, or of any subsidiary, allied or associated company, or which may be connected with any town or place where the Company carries on business and to subsidise or assist any association of employers or employees or any trade association. To give pensions, gratuities, annuities or charitable aid to any person (including any Directors or former Directors) who may have served the Company or its predecessors in business or any subsidiary, allied or associated company or to the wives, children or other dependents or relatives of such persons, to make advance provision for the payment of such pensions, gratuities or annuities as aforesaid by establishing or acceding to such trusts schemes or arrangements (whether or not capable of approval by the Commissioners of Inland Revenue under any relevant legislation for the time being in force) as may seem expedient, to appoint trustees or to act as trustee of any such schemes or arrangements.
- (Z) To establish and contribute to any scheme for the purchase or subscription by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees, to enable them to purchase or subscribe for shares in the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with employees or any of them.
- (AA) To obtain any Provisional Order or Act of Parliament for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purposes which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (BB) To establish, grant and take up agencies in any part of the world, and to do all such other things as the Company may deem conducive to the carrying on of the Company's business, either as principals, or agents, and to remunerate any persons in connection with the establishment or granting of such agencies upon such terms and conditions as the Company may think fit.
- (CC) To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others and to

procure the Company to be registered or recognised in any foreign country or place.

(DD) To distribute any of the property of the Company in specie among the shareholders.

(EE) To amalgamate with any other company having objects altogether or in part similar to those of this Company.

(FF) To do all such other things as are incidental or conducive to the attainment of the above objects, or any of them.

And it is hereby declared that the word "company" in this Clause shall be deemed to include any person or partnership or other body of persons whether domiciled in the United Kingdom or elsewhere and words denoting the singular number only shall include the plural number and vice versa, and so that the objects specified in each paragraph of this Clause shall, except where otherwise expressed in such paragraph, be regarded as independent objects, and in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the Members is limited.

5. The Company's Share Capital is £100 divided into 100 shares of £1 each.

We, the subscribers to this memorandum of association, wish to be formed into a company pursuant to this memorandum; and we agree to take the number of shares shown opposite our respective names.

NAMES & ADDRESSES OF
SUBSCRIBERS

Number of
shares taken
by each
Subscriber

CHRISTINE ANNE LEE

One

One

lll
Blackfriars House
19 New Bridge Street
London
EC4V 6BY

lll
LEGIBUS NOMINEES LIMITED

For and on behalf of
LEGIBUS NOMINEES LIMITED
Blackfriars House
19 New Bridge Street
London
EC4V 6BY

One

One

TOTAL SHARES TAKEN

Two

DATED the *11th* September, 1985.

WITNESS to the above signatures:

Alan Michael Jones *lll*

Blackfriars House
19 New Bridge Street
London
EC4V 6BY

lll

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

-OF-

LEGIBUS 643 LIMITED

1954085

PRELIMINARY

1. (A) In these Articles "Table A" means Table A in the Schedule to the Companies (Table A to F) Regulations 1985 and "the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

(B) The Regulations contained in Table A shall apply to the Company save in so far as they are excluded or modified hereby. The Regulations of Table A numbered 2, 3, 24, 41, 65, 66, 67, 68, 69, 73, 74, 75, 76, 77, 78, 80, 81, 94, 95, 96, 97, 98, 110 and 118 shall not apply, but, subject as aforesaid, and in addition to the remaining Regulations of Table A the following shall be the Articles of Association of the Company.

PRIVATE COMPANY.

2. The Company is a private company and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

SHARES.

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

4. (A) The Directors shall have unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities or other shares of the Company to such persons, at such times and generally on such terms and conditions and carrying such rights or being subject to such restrictions as the Directors may determine. The authority hereby conferred shall, subject to Section 80(7) of the Act, be for a period of five years from the date of incorporation unless renewed, varied or revoked by the Company in General Meeting, and the maximum amount of relevant securities or other shares which may be allotted pursuant to such authority shall be the authorised but as yet unissued share capital of the Company at the date of allotment.

(B) The Directors shall be entitled under the authority conferred by sub-paragraph (A) of this Article or under any renewal thereof to make at any time prior to the expiry of such authority any offer or agreement which would or might require relevant securities of the Company to be allotted after the expiry of such authority.

5. The pre-emption provisions of subsections (1) of Section 89 of the Act and the provisions of sub-sections (1) to (5) inclusive of Section 90 of the Act shall not apply to any allotment of the Company's equity securities.

6. The lien conferred by Regulation 8 of Table A shall attach to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of two or more joint holders and shall extend to all moneys presently payable by him or his estate to the Company.

7. Subject to the provisions of the Act, any shares in the capital of the Company may be issued on the terms that they are, or at the option of the Company are to be liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine.

NOTICES

8. Every notice calling a General Meeting shall comply with the provisions of Section 372(3) of the Act, as to giving information to Members in regard to their right to appoint proxies, and all notices and other communications relating to a General Meeting which any Member is entitled to receive shall also be sent to the Auditor for the time being of the Company.

TRANSFERS.

9. 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.

10. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved.

11. It shall not be necessary to give any notice of an adjourned meeting and Regulation 45 of Table A shall be construed accordingly.

12. A poll may be demanded by the Chairman or by any Member present in person or by proxy and entitled to vote and Regulation 46 of Table A shall be modified accordingly.

13. Any Corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of member of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the Corporation which he represents as that corporation could exercise if it were an individual member of the Company.

DIRECTORS

14. A Director need not hold any shares of the Company to qualify him as a Director but he shall be entitled to receive notice of and attend all General Meetings of the Company and at all separate General Meetings of the holders of any class of shares in the Capital of the Company and Regulation 112 of Table A shall be modified accordingly.

15. If any Director shall be called upon to perform extra services or to make special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by a resolution passed at a Board Meeting of the Directors of the Company, and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled as a Director.

16. The Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital and subject to Section 80 of the Act to issue debentures, debenture stock and other securities as security for any debt, liability or obligation of the Company or of any third party.

17. Without prejudice to the obligation of any director to disclose his interest in accordance with Section 317 of the Act a Director may vote as a Director in regard to any contract, transaction or arrangement in which he is interested, or upon any matter arising thereout, and if he does so vote his vote shall be counted and he shall be reckoned in calculating a quorum when any such contract transaction or arrangement is under consideration.

18. The Office of Director shall be vacated if the Director

(a) becomes bankrupt or makes any arrangement or composition with his creditors generally; or

(b) becomes disqualified from being a Director by reason of any order made under Section 295 of the Act or otherwise so prohibited or disqualified under any statutory provision for the time being in force; or

(c) in the opinion of all his co-Directors becomes incapable by reason of mental disorder of discharging his duties as Director or;

(d) subject as hereinafter provided resigns his office by notice in writing to the Company.

19. The Company may by Ordinary Resolution of which special notice has been given in accordance with Section 379 of the Act remove any director before the expiration of this period of office notwithstanding anything in these Articles or in any agreement between the Company and such director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

20. Without prejudice to the powers of the Directors under Regulation 79 of Table A 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.

21. A Director appointed to fill a casual vacancy or as an addition to the Board shall not retire from office at the Annual General Meeting next following his appointment and the last two sentences of Regulation 79 of Table A shall be deleted.

22. The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at general meetings of the Company may at any time or from time to time by memorandum in writing signed by or on behalf of him or them and left at or sent to the Registered Office of the Company remove any Director from office or appoint any person to be a Director. Such removal or appointment shall take effect forthwith upon delivery of the memorandum to the Registered Office of the Company or such later date (if any) as may be specified therein.

23. (A) Any Director may by writing under his hand appoint: (1) any other Director, or (2) any other person who is approved by the Board of Directors as hereinafter provided to be his alternate; and every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of the Directors and, in the absence from the Board of the Director appointing him, to attend and vote at Meetings of the Directors, and to exercise all the powers, rights, duties and authorities of the Director appointing him: Provided always that no such appointment of a person other than a Director shall be operative unless and until the approval of the Board of Directors by a majority consisting of two-thirds of the whole Board shall have been given and entered in the Directors' Minute Book. A Director may at any time revoke the appointment of an alternate appointed by him, and subject to such approval as aforesaid appoint another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine. A Director acting as alternate shall have an additional vote at meetings of Directors for each Director for whom he acts as alternate but he shall count as only one for the purpose of determining whether a quorum be present.

(B) Every person acting as an alternate Director shall be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such alternate Director shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the alternate and the Director appointing him.

24. No person shall be or become incapable of being appointed a Director by reason only of his having attained the age of seventy or any other age nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person, and no Director shall vacate his office at any time by reason only of the fact that he has attained the age of seventy or any other age.

25. The Directors may from time to time appoint one or more of their body to hold any executive office in the management of the business of the Company including the office of Chairman or Deputy Chairman or Managing or Joint Managing or Deputy or Assistant Managing Director as the Directors may decide such appointment being (subject to Section 319 of the Act, if applicable) for such fixed term or without limitation as to period and on such terms as they think fit and a Director appointed to any executive office shall (without prejudice to any claim for damages for breach of any service contract between him and the Company) if he ceases to hold the office of Director from any cause ipso facto and immediately cease to hold such executive office.

26. A Director holding such executive office as aforesaid for a fixed period shall not be entitled to resign as a Director of the Company and Article 18(d) hereof shall be interpreted accordingly.

RESERVES.

27. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

CAPITALISATION OF PROFITS

28. The Directors may with the authority of an Ordinary Resolution:-

(a) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company (whether or not the same are available for distribution and including profits standing to any reserve), or any sum standing to the credit of the Company's share premium account or capital redemption reserve fund;

(b) appropriate the profits or sum resolved to be capitalised to the Members in proportion to the nominal amount of the ordinary share capital (whether or not fully paid) held by them respectively, and apply such profits or sum on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such Members respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such profits or sum, and allot and distribute such shares or debentures credited as fully paid up, to and amongst such Members, or as they may direct, in the proportion aforesaid, or partly in one way and partly in the other: provided that the share premium account and the capital redemption reserve fund and any such profits which are not available for distribution may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to Members credited as fully paid;

(c) resolve that any shares allotted under this Article to any Member in respect of a holding by him of any partly paid shares shall, so long as such shares remain partly paid rank for dividends only to the extent that such partly paid Ordinary Shares rank for dividend;

(d) make such provisions by the issue of fractional certificates or by payment in cash or otherwise as the Directors think fit for the case of shares or debentures becoming distributable under this Article in fractions;

(e) 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 up, of any shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of the profits or sum so resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on shares held by them respectively any agreement made under such authority being thereupon effective and binding on all such Members; and

(f) generally do all acts and things required to give effect to such resolution as aforesaid.

PROVISION FOR EMPLOYEES


29. The Company shall exercise the power conferred upon it by Section 719 of the Act only with the prior sanction of a Special Resolution. If at any time the capital of the Company is divided into different classes of shares, the exercise of such power as aforesaid shall be deemed to be a variation of the rights attached to each class of shares and shall accordingly require the prior consent in writing of the holders of three-fourths in nominal value of the issued shares of each class or the prior sanction of an extraordinary resolution passed at a separate meeting of the holders of the shares of each class convened and held in accordance with the provisions of Section 125 of the Act.

INDEMNITIES

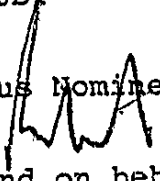
30. Every Director, Managing Director, agent, auditor, secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings relating to his conduct as an officer of the Company, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act in which relief is granted to him by the Court.

NAMES AND ADDRESS OF SUBSCRIBERS

Christine Anne Lee


Blackfriars House
19 New Bridge Street
London
EC4V 6BY

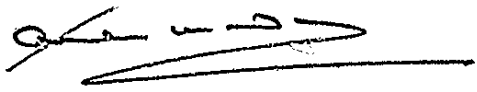
Legibus Nominees Limited


For and on behalf of
Legibus Nominees Limited
Blackfriars House
19 New Bridge Street
London
EC4V 6BY

DATED this 11th day of September, 1985

WITNESS to the above signatures:-

Alan Michael Jones



Blackfriars House
19 New Bridge Street
London
EC4V 6BY



COMPANIES FORM No. 10

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

10

Please do not
write in
this margin

Pursuant to section 10 of the Companies Act 1985

To the Registrar of Companies

For official use

1954085

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

Name of company

* Insert full name
of company

* LEGIBUS 643 LIMITED

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

Blackfriars House
19 New Bridge Street
London
Postcode EC4V 6BY

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

☐

Clifford-Turner
Blackfriars House
19 New Bridge Street
London
Postcode EC4V 6BY

Number of continuation sheets attached (see note 1)

☐

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

Clifford-Turner
Blackfriars House
19 New Bridge Street
London
EC4V 6BY
DHT/CALZ

For official Use
General Section

Post room



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 (note 2) are as follows:

Please do not write in this margin

Name (note 3)	TATE	Business occupation Solicitor
	David Henry	
Previous name(s) (note 3)		Nationality British
Address (note 4)	Sandfels Place	
	Park Lane, Reigate	Date of birth (where applicable) (note 6)
	Surrey Postcode	
Other directorships †	Legibus Nominees Ltd, Legibus Secretaries Ltd,	
	The Colley Wood Syndicate Ltd, Johnson & Higgins (UK) Ltd,	
	Chieftain Exploration (UK) Ltd, Atlantic Resources (UK) Ltd,	
	MicroPro International (UK) Ltd, (Alt), IFP Forest & Paper Products (UK) Ltd (Alt)	
	Charter Oil (UK) Ltd, Charter Oil (UK Trading) Ltd, Nepco Exploration (UK) Ltd,	
	Nepco Petroleum (UK) Ltd	
I consent to act as director of the company named on page 1		
Signature	<i>[Signature]</i>	Date 4.9.85

Enter particulars of other directorships held or previously held (see note 5) if this space is insufficient use a continuation sheet.

Name (note 3)	RICHARDS	Business occupation Solicitor
	Martin Edgar	
Previous name(s) (note 3)		Nationality British
Address (note 4)	Blackfriars House	
	19 New Bridge Street	Date of birth (where applicable) (note 6)
	London Postcode EC4V 6BY	
Other directorships †	Legibus Secretaries Ltd, Legibus Nominees Ltd	
	Legibus Computers Ltd	
I consent to act as director of the company named on page 1		
Signature	<i>[Signature]</i>	Date 10.7.85

Name (note 3)		Business occupation
Previous name(s) (note 3)		Nationality
Address (note 4)		
		Date of birth (where applicable) (note 6)
	Postcode	
Other directorships †		
I consent to act as director of the company named on page 1		
Signature		Date

Please do not
write in
this margin

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

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 3 & 7)		Legibus Secretaries Limited	
Previous name(s) (note 3)			
Address (notes 4 & 7)		Blackfriars House	
		19 New Bridge Street	
London		Postcode	EC4V 6BY
I consent to act as secretary of the company named on page 1 For and on behalf of LEGIBUS SECRETARIES LTD.			
Signature		Date 10.9.85	

Authorized Signatory

Name (notes 3 & 7)	
Previous name(s) (note 3)	
Address (notes 4 & 7)	
	Postcode
I consent to act as secretary of the company named on page 1	
Signature	Date

delete if the form is
signed by the
subscribers

Signature of agent on behalf of subscribers	Date
---	------

delete if the form is
signed by an agent on
behalf of the
subscribers.

All the subscribers
must sign either
personally or by a
person or persons
authorised to sign
for them.

Signed	Date 10.9.85
Signed	Date 10.9.85
For and on behalf of LEGIBUS NOMINEES LIMITED	
Signed	Date
Signed	Date
Signed	Date
Signed	Date

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 1954085

I hereby certify that

LEGIBUS 643 LIMITED

is this day incorporated under the Companies Act 1985 as a
private company and that the Company is limited.

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

4TH NOVEMBER 1985

A handwritten signature in cursive script, appearing to read 'C. Israel'.

MDS C. ISRAEL

an authorised officer

1954085/11

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

LEGIBUS 643 LIMITED

1. The Company's name is "LEGIBUS 643 LIMITED".
2. The Company's registered office is to be situated in England.
3. The Company's objects are:-
 - (A) (i) To act as an investment holding company and to supervise and co-ordinate the management and conduct of the activities, businesses and trades of the companies which may from time to time be subsidiaries (as defined in Section 736 of the Companies Act, 1985 as such section may from time to time be amended, re-enacted or consolidated) of the Company or of any of the companies of which the Company may from time to time be a member or which may from time to time in any manner be controlled by or connected with the Company.
 - (ii) To acquire and hold either in the name of the Company or in that of any nominee the whole or any part of the shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business and the whole or any part of the debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.
 - (iii) To acquire any such shares, stock, debentures, debenture stock, bonds, notes, obligations, or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit.
 - (iv) To exercise and enforce all rights and powers conferred by or incidental to the ownership of any



such shares, stock, obligations or other securities including, without prejudice to the generality of the foregoing, all such powers of veto or control as may be conferred by virtue of the holding by the Company or some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit,

- (B) To carry on the following businesses namely, contractors, garage proprietors, filling station proprietors, owners and charterers of road vehicles, aircraft and ships and boats of every description, lightermen and carriers of goods and passengers by road, rail, water or air, forwarding, transport and commission agents, customs agents, stevedores, wharfingers, cargo superintendents, packers, warehouse storekeepers, cold store keepers, hotel proprietors, caterers, publicans, consultants, advisers, financiers, bankers, advertising agents, insurance brokers, travel agents, ticket agents and agency business of all kinds and generally to provide entertainment for and render services of all kinds to others and to carry on any other trade or business whatsoever which can in the opinion of the Directors be advantageously carried on by the Company in connection with or as auxiliary to the general business of the Company.
- (C) To buy, sell, manufacture, repair, alter, improve, manipulate, prepare for market, let on hire, and generally deal in all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things for the purpose of any of the businesses specified herein, or likely to be required by customers or other persons having, or about to have, dealings with the Company.
- (D) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, shops, factories, offices, works, machinery, engines and to clear sites for the same or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- (E) To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed.
- (F) To acquire, undertake and carry on the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on or possess, or which may seem to the Company capable of being conveniently carried on or calculated directly or indirectly to enhance the value of

or render profitable any of the Company's property or rights, or any property suitable for the purposes of the Company.

- (G) To enter into any arrangements with any Government or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority, any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (H) To apply for, or join in applying for, purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, registered designs, protections and concessions, which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting and testing and making researches, and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (I) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise with any company, or with any employees of the Company, including in such case if thought fit the conferring of a participation in the management or its directorate or with any company carrying on or engaged in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to give to any company special rights or privileges in connection with or control over this Company, and in particular the right to nominate one or more Directors of this Company. And to lend money to, guarantee the contracts of, or otherwise assist any such company, and to take or otherwise acquire shares or securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- (J) To subsidise, and assist any persons or companies and to act as agents for the collection, receipt or payment of money and generally to act as agents for and render services to customers and others.
- (K) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee, to guarantee or otherwise provide security by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital or by both such methods or by any other means whatsoever the performance of

the obligations and the payment of any moneys (including but not limited to capital or principal, premiums, dividends or interest, commissions, charges, discount and any costs or expenses relating thereto whether on any stocks, shares or securities or in any other manner whatsoever) by any company, firm or person including but not limited to any company which is for the time being the Company's holding company as defined by Section 154 of the Companies Act, 1948 or a subsidiary of the Company or of the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in the Company or is associated with the Company in any business or venture or any other person firm or company whatsoever. A guarantee shall also include any other obligation (whatever called) to pay, purchase, provide funds (whether by advance of money the purchase of or the subscription of shares or other securities, the purchase of assets or services, or otherwise) for the payment of or to indemnify against the consequences of default in the payment of or otherwise be responsible for any indebtedness of any other company firm or person.

- (L) To promote any company for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (M) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incident to the formation, registration and advertising of or raising money for the Company, and the issue of its capital, or for contributing to or assisting any company either issuing or purchasing with a view to issue all or any part of the Company's capital in connection with the advertising or offering the same for sale or subscription, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or debenture stock.
- (N) To remunerate any person, firm or company rendering service to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as fully paid up in full or in part or otherwise.
- (O) Generally to purchase, take on lease or exchange, hire, or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.
- (P) To receive money on deposit upon such terms as the Company may approve.
- (Q) To invest and deal with the moneys of the Company in such manner as may from time to time be determined.

- (R) To lend money with or without security, but not to carry on the business of a registered money lender.
- (S) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future), including its uncalled capital, and to purchase, redeem or pay off any such securities.
- (T) To remunerate any company for services rendered or to be rendered, in placing, or assisting to place, or guaranteeing the placing or procuring the underwriting of any of the shares or debentures, or other securities of the Company or of any company in which this Company may be interested or propose to be interested, or in or about the conduct of the business of the Company, whether by cash payment or by the allotment of shares, or securities of the Company credited as paid up in full or in part, or otherwise.
- (U) To subscribe for either absolutely or conditionally or otherwise acquire and hold shares, stocks, debentures, debenture stock or other obligations of any other company having objects altogether or in part similar to those of this Company.
- (V) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- (W) To sell, lease, exchange, let on hire, or dispose of any real or personal property or the undertaking of the Company, or any part or parts thereof, for such consideration as the Company may think fit, and, in particular, for shares whether fully or partly paid up, debentures or securities of any other company, whether or not having objects altogether, or in part, similar to those of the Company, and to hold and retain any shares, debentures or securities so acquired and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of or turn to account or otherwise deal with all or any part of the property or rights of the Company.
- (X) To adopt such means of making known the businesses and products of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (Y) To support, subscribe or contribute to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its Directors, officers or employees, or the Directors, officers and

employees of its predecessors in business, or of any subsidiary, allied or associated company, or which may be connected with any town or place where the Company carries on business and to subsidise or assist any association of employers or employees or any trade association, To give pensions, gratuities, annuities or charitable aid to any person (including any Directors or former Directors) who may have served the Company or its predecessors in business or any subsidiary, allied or associated company or to the wives, children or other dependents or relatives of such persons, to make advance provision for the payment of such pensions, gratuities or annuities as aforesaid by establishing or acceding to such trusts schemes or arrangements (whether or not capable of approval by the Commissioners of Inland Revenue under any relevant legislation for the time being in force) as may seem expedient, to appoint trustees or to act as trustee of any such schemes or arrangements.

- (Z) To establish and contribute to any scheme for the purchase or subscription by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees, to enable them to purchase or subscribe for shares in the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with employees or any of them.
- (AA) To obtain any Provisional Order or Act of Parliament for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purposes which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (BB) To establish, grant and take up agencies in any part of the world, and to do all such other things as the Company may deem conducive to the carrying on of the Company's business, either as principals, or agents, and to remunerate any persons in connection with the establishment or granting of such agencies upon such terms and conditions as the Company may think fit.
- (CC) To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others and to procure the Company to be registered or recognised in any foreign country or place.
- (DD) To distribute any of the property of the Company in specie among the shareholders.
- (EE) To amalgamate with any other company having objects altogether or in part similar to those of this Company.

(FF) To do all such other things as are incidental or conducive to the attainment of the above objects, or any of them.

And it is hereby declared that the word "company" in this Clause shall be deemed to include any person or partnership or other body of persons whether domiciled in the United Kingdom or elsewhere and words denoting the singular number only shall include the plural number and vice versa, and so that the objects specified in each paragraph of this Clause shall, except where otherwise expressed in such paragraph, be regarded as independent objects, and in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the Members is limited.

5. The Company's Share Capital is £4,184,390* divided into 373,750 Ordinary Shares of 10p each, 576,000 Redeemable Ordinary Shares of 10p each, 1,395,857 Redeemable Preference Shares of £1 each and 2,692,558 Cumulative Redeemable Preference Shares of £1 each.

* The Share Capital of the Company was increased to £4,000 by ordinary resolution passed on 24th December 1985.

The Share Capital of the Company was further increased to £1,433,232 by ordinary resolution passed on 30th December 1985.

The Share Capital of the Company was further increased to £4,184,390 by special resolution passed on 31st December 1985.

We, the subscribers to this memorandum of association, wish to be formed into a company pursuant to this memorandum; and we agree to take the number of shares shown opposite our respective names.

NAMES & ADDRESSES OF
SUBSCRIBERS

Number of
shares taken
by each
Subscriber

CHRISTINE ANNE LEE

One

Ch
Blackfriars House
19 New Bridge Street
London
EC4V 6BY

One

LM
LEGIBUS NOMINEES LIMITED

For and on behalf of
LEGIBUS NOMINEES LIMITED
Blackfriars House
19 New Bridge Street
London
EC4V 6BY

One
One

TOTAL SHARES TAKEN

Two

DATED the *11th* September, 1985.

WITNESS to the above signatures:

Alan Michael Jones

Blackfriars House
19 New Bridge Street
London
EC4V 6BY

Alan Michael Jones

G

COMPANIES FORM No. 122

**Notice of consolidation, division,
sub-division, redemption or
cancellation of shares, or conversion,
re-conversion of stock into shares**

122

Please do not
write in
this margin

Pursuant to section 122 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[1712]

1954085

Name of company

* LEGIBUS 643 LIMITED

* Insert full name
of company

gives notice that:

By an Ordinary Resolution passed on 24th December 1985 each
existing Ordinary Share of £1 each in the capital of the
Company was sub-divided into 100 Ordinary Shares of 1p each.

† delete as
appropriate

Signed X

[Signature]

[Director] ~~Secretary~~ † Date 28th January 1986

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

Clifford-Turner
Blackfriars House
19 New Bridge Street
London EC4V 6BY

Ref: SGFB/ELB

For official Use
General Section

Post room



G

COMPANIES FORM No. 122

**Notice of consolidation, division,
sub-division, redemption or
cancellation of shares, or conversion,
re-conversion of stock into shares**

17/2

H

122Please do not
write in
this margin

Pursuant to section 122 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[1713]

1954085

Name of company

* LEGIBUS 643 LIMITED

* Insert full name
of company

gives notice that:

By a Special Resolution passed on 31st December 1985
the Ordinary Shares of 1p each in the share capital
of the Company were consolidated into 373,750 Ordinary
Shares of 10p each.

† delete as
appropriate

Signed X

[Director][Secretary]† Date

28th January 1986

Presentor's name address and
reference (if any):
Clifford-Turner
Blackfriars House
19 New Bridge Street
London EC4V 6BY
Ref: SGFB/ELB

For official Use
General Section

Post room



COMPANIES FORM No. 224

Notice of accounting reference date
(to be delivered within 6 months of
incorporation)

224

Please do not
write in
this margin

Pursuant to section 224 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

114

1954085

Name of company

* LEGIBUS 643 LIMITED

* Insert full name
of company

gives notice that the date on which the company's accounting reference period is to be treated as
coming to an end in each successive year is as shown below:

Important
The accounting
reference date to
be entered along-
side should be
completed as in the
following examples:

Day Month

3 1 1 2

5 April
Day Month

0 5 0 4

30 June
Day Month

3 0 0 6

31 December
Day Month

3 1 1 2

† Delete as
appropriate

Signed X *[Signature]*

[Director] [Secretary] † Date 28th January 1986

Presentor's name address and
reference (if any):

Clifford-Turner,
Blackfriars House,
19 New Bridge Street,
London, EC4V 6BY. SGFB/ELB

For official Use
General Section

Post room



oyez The Solicitors' Law Stationery Society plc, Oyez House, 237 Long Lane, London SE1 4PU

Companies G224

1985 Edition
F5323 7-85

19/12
Company Number 1954085

19
LEGIBUS 643 LIMITED

*Certified a true and
complete copy.
Edward Bradley
Clifford - Turner
28th January 1986*

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

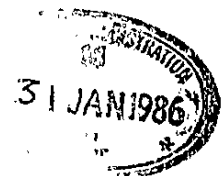
At an Extraordinary General Meeting of the Company duly convened and held on 30th December, 1985, the following Resolutions were passed, the first as an Ordinary Resolution and the second as a Special Resolution:-

ORDINARY RESOLUTION

1. THAT the share capital of the company be increased from £4000 to £1,433.232 by the creation of an additional 3,337,500 Ordinary Shares of 1p each, ranking pari passu with the existing Ordinary Shares of 1p, and of 1,395,857 Redeemable Preference Shares of £1 each having attached thereto the rights set out in the Articles of Association (as amended by Resolution Number 2).

SPECIAL RESOLUTION

2. THAT the Articles of Association of the Company be amended by the deletion of Article 3 and the substitution thereof of the following Article 3.



"3(A) The Share Capital of the Company is £1,455,232 divided into 3,337,500 Ordinary Shares of 1p each and 329,522 Redeemable Preference Shares of £1 each.

(B) The Redeemable Preference Shares shall be redeemable by the Company with and subject to any incident, authority and consent required by law.

(C) The Redeemable Preference Shares shall have attached thereto the following rights:

1. Income

The Redeemable Preference Shares shall confer on the holders thereof the right in priority to any payment by way of dividend on the Ordinary Shares:-

1.1 To a fixed cumulative preferential dividend in respect of each of the financial years of the Company at the rate (inclusive of the associated tax credit of 10%) on the capital for the time being paid up or credited as paid up on the Redeemable Preference Shares ("the Preference Dividend")

1.2 To a cumulative preference dividend ("the Participating Dividend") of a sum equal (net of tax credit and any other deductions or withholdings whatsoever) to 1 per cent of the amount by which the Distributable Profit of the Company exceeds £3 million. The Participating Dividend shall be payable to the holders of the Redeemable Preference Shares as a Class and shall be apportioned between them pro rata to the amounts paid up on the Redeemable Preference Shares held by them respectively.

1.3 Dividends on the Redeemable Preference Shares shall accrue from day to day. The Redeemable Preference Dividend shall be

paid annually in arrears on 31st March (in respect of the financial year ending on the preceding 31st December) and the first such payment shall be made on 31st March 1987 and shall be calculated in respect of the period from the date of issue up to and including 31st December 1986. The Participating Dividend shall be payable on the latter of the 31st March or the seventh business day following the adoption in General Meeting of the Accounts of the Company and its subsidiaries in respect of the financial year of the Company ending on the preceding 31st December and for the first time in respect of the period ended 31st December, 1986.

2. Capital

On a return of capital on liquidation or otherwise the assets of the Company shall be applied in the following manner and order of priority:-

2.1 First in repaying to the Redeemable Preference Shareholders a sum equal to the capital paid or credited as paid up (inclusive of a premium) on the Redeemable Preference Shares held by them respectively.

2.2 Secondly in paying to the Redeemable Preference Shareholders all arrears or accruals (if any) of the Preference Dividend and the Participating Dividend and interest whether or not such dividend or dividends have been earned or declared or not calculated to the date of the commencement of the winding up.

2.3 Thirdly in paying to the Ordinary Shareholders a sum equal to the capital paid up or credited as paid up (inclusive of any premium) on the Ordinary Shares.

2.4 Fourthly in distributing the balance amongst the Ordinary Shareholders in proportion to the amount paid up or credited as paid up (inclusive of any premium) on the Ordinary Shares held by them.

3. Voting

3.1 On a show of hands every Ordinary Shareholder who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a shareholder entitled to vote, shall have one vote and on a poll every Ordinary Shareholder shall have one vote for every Ordinary Share of which he is the holder.

3.2 The Redeemable Preference Shareholders shall have no right to attend and vote at General Meetings of the Company nor to receive notice thereof.

H. ANGST

Chairman

Notice of increase in nominal capital

123

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

Name of company

LEGIBUS 643 LIMITED

* Insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company dated 30th December 1985 the nominal capital of the company has been increased by £ 1,429,232 beyond the registered capital of £ 4,000.

5. The copy must be printed or in some other form approved by the registrar.

A copy of the resolution authorising the increase is attached.5

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new shares have been or are to be issued are as follow:

The new shares are Ordinary Shares which rank pari passu in all respects with the existing Ordinary Shares of the Company and Redeemable Preference Shares which have the rights and are subject to the conditions set out in the Articles of Association of the Company a copy of which is attached hereto.

**Please tick here if
continued overleaf**

† delete as appropriate

Signed

[Director][Secretary]† Date 28th January 1986

Presentor's name address and
reference (if any):

Clifford-Turner
Blackfriars House
19 New Bridge Street
London EC4V 6BY

Ref: SGFB/ELB

For official Use

General Section

Post room

31 JAN 1986

19/2
10
Company No. 1954085

Certified a true and complete copy
Edward Bradley
Clifford - Turner
28th January 1986

LEGIBUS 643 LIMITED

THE COMPANIES ACT, 1985

COMPANY LIMITED BY SHARES

At an Extraordinary General Meeting of the Company duly convened and held on 31st December, 1985, the following Resolution was passed as a Special Resolution:-

SPECIAL RESOLUTION

- (A) The Ordinary Shares in the share capital of the Company be consolidated into 373,750 Ordinary Shares of 10p each;
- (B) The Authorised Share Capital of the Company herein is increased to £4,184,390 by the creation of 586,000 Redeemable Ordinary Shares of 10p each and 2,692,558 Cumulative Redeemable Preference Shares of £1 each;
- (C) The Articles of Association in the form of the draft produced to the Meeting and initialled by the Chairman be hereby adopted as the new Articles of Association of the Company in replacement of and in substitution for the existing Articles of Association of the Company;
- (D) The Directors from time to time of the Company being hereby generally and unconditionally authorised to exercise all powers of the Company to allot a maximum of:-



- (i) 537,835 Redeemable Ordinary Shares of 10p each in accordance with the terms of the Subscription Agreement dated 31st December 1985 made between (1) the Company (2) the several persons whose names and addresses are set out in the First Schedule and (3) the several persons whose names and addresses are set out in the second schedule thereto (the "Subscription Agreement"); and
- (ii) 3,036,165 Cumulative Redeemable Preference Shares of £1 each in accordance with the terms of the Subscription Agreement;
- (iii) 48,165 Redeemable Ordinary Shares of 10p pursuant to the exercise of the Warrants attached to the Subordinated Loan Agreement between the Company and Investors in Industry PLC.

PROVIDED that this authority shall expire on 31st January 1986 but shall extend to the allotment at any time of the above shares pursuant to the exercise of the Warrants so long as such Subordinated Loan Agreement is entered into on or before 31st January, 1986:

- (E) The Directors from time to time of the Company are hereby empowered pursuant to Section 80 of the Companies Act, 1985 to allot all or any of the above shares in the capital of the Company pursuant to the authority conferred by

paragraph (D) of this Resolution as if sections 89(1) and 90(1) to (6) of the Companies Act, 1985 did not apply to such allotment provided that this power shall expire on 31st January 1986 save to the extent that any commitment to allot all or any of such shares has been entered into prior to that date.

H. ANGST

Chairman

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THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

LEGIBUS 643 LIMITED

Incorporated the 4th day of November, 1985

ADOPTED BY SPECIAL RESOLUTION
Passed on 31st December 1985

Clifford-Turner
Blackfriars House,
19 New Bridge Street,
London, EC4V 6BY

JMC.131.C.155.ACC



Company No: 1954035

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

LEGIBUS 643 LIMITED

(as adopted by a Special Resolution passed
on 31st December 1985)

1. PRELIMINARY.

The headings shall not affect the construction hereof and in the interpretation of these Articles unless there be something in the subject or context inconsistent therewith the following words and expressions shall bear the meanings set opposite them:-

"the Act"	the Companies Act 1985
"the Board"	means the Board of Directors of the Company from time to time
"Director"	a director for the time being of the Company
"the Subordinated Loan"	the floating rate unsecured Loan 1989-1991 of the Company, with Warrants
"Ordinary Share"	an Ordinary Share of 10p in the capital of the Company as hereinafter provided
"Ordinary Shareholder"	a holder for the time being of Ordinary Shares
"Preference Share"	a Cumulative Redeemable Preference Share of £1 in the capital of the Company as hereinafter provided
"Preference Shareholder"	a holder for the time being of Preference Shares

"Redeemable Ordinary Share"

a Redeemable Ordinary Share of 10p in the capital of the Company as hereinafter provided

"Redeemable Ordinary Shareholder"

a holder for the time being of Redeemable Ordinary Shares

"Shares"

any shares for the time being in the capital of the Company

"Shareholder"

a holder for the time being of any Shares

"Table A"

Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended)

"Distributable Profit"

means the profits of the Company available for distribution amongst the Shareholders as shown by the audited consolidated profit and loss account of the Company and its subsidiaries for the relevant financial year before making provision for the Preference Dividend the Participating Dividend and transfers to reserves but after charging interest, Corporation tax and any other tax levied upon or measured by profits or gains and after charging or crediting exceptional or extraordinary items

"the Fair Market Value"

means in relation to the sale of any Ordinary or Redeemable Ordinary Shares, and subject to the proviso hereinafter mentioned a price to be agreed between the seller and the Board, or failing agreement within 30 days to be established by an independent Chartered Accountant (acting as expert and not as arbitrator) agreed upon by the seller and the Board or in default of agreement within 30 days appointed by the President of the Institute of Chartered Accountants in England and Wales on the application of the seller or the Board, as the fair price of such Shares on a going concern basis between a willing seller and a willing buyer on the basis that each Ordinary Share or Redeemable Ordinary Share in the capital of the Company has the same value corresponding to its proportion of the value of all the Ordinary Shares and Redeemable Ordinary Shares in the

Company taken as a whole and that no additional or reduced value is attached to any holding of shares by virtue only of such holding comprising or after purchase conferring or giving rise to a majority or minority of the total issued share capital of the Company. Provided always that in the event that an intending seller of Shares in the Company shall deliver to the Board a bona fide written offer from an independent third party (not being an existing member or person associated or acting in concert with such existing member of the Company) to acquire its entire holding of Shares in the Company at a specified price such price shall be taken into consideration by the Valuer in determining the Fair Market Value of the intending seller's shareholding.

In relation to any sale of Preference Shares, the Fair Market Value shall be the par value of such share.

"the Valuer"

means any Chartered Accountant as aforesaid who shall have been requested to determine the Fair Market Value of any Shares.

"Profits before Interest and Tax" and "PBIT"

means the consolidated profits on trading activities of the Company and its subsidiaries as shown in or ascertained from the audited consolidated profit and loss account of the Company and its subsidiaries for the relevant financial period prepared in accordance with normal accounting standards after charging or making full provision for depreciation, bad or doubtful debts and contingencies that may be considered by the Board and the auditors as reasonable, but before charging or providing for any taxation or carrying any sum to reserve, and before charging any dividends or interest payable to Shareholders or others in respect of the Preference Shares, the Term Loan or the Subordinated Loan, and after adding back any charge for the amortisation of goodwill or any other intangible asset arising from the acquisition of Secure Homes Limited, and all non-executive Directors fees and other management

fees payable to any of the Shareholders.

"the Term Loan"

means the aggregate £6.5 million Loan created by Agreements dated 31st December, 1985 between the Company, Yorkshire Bank Limited, Gota (U.K.) Limited and The Bank of Nova Scotia,

Words and expressions defined in the Act shall unless the context otherwise requires have the same meanings in these Articles. The singular shall include the plural and vice versa.

2. TABLE A

The Regulations contained in Table A shall apply to the Company save in so far as they are excluded or modified hereby. The first sentence of Regulation 24 and Regulations 8, 38, 54, 73-77 inclusive and 80 of Table A shall not apply, but subject as aforesaid, and in addition to the remaining Regulations of Table A, the following shall be the Articles of Association of the Company.

3. PRIVATE COMPANY

The Company is a private company and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

4. SHARES

The share capital of the Company at the date of adoption of these Articles is £4,184,390 divided into 373,750 Ordinary Shares 586,000 Redeemable Ordinary Shares and 4,088,415 Preference Shares.

5. SHARE RIGHTS

The special rights and restrictions applicable to the Preference Shares, the Ordinary Shares and the Redeemable Ordinary Shares shall be as follows and save as otherwise provided in these Articles the Redeemable Ordinary Shares and the Ordinary Shares shall rank pari passu in all respects and form one class of shares:-

5.1 Income

5.1.1 The Preference Shares shall confer on the holders thereof the right in priority to any payment by way of dividend on the Ordinary Shares and the Redeemable Ordinary Shares:-

5.1.1.1 to a fixed cumulative preferential dividend at the following rates, net of ACT:

Year ended	
31st December	
1986	7%
1987	8.4%
1988	9.1%
1989	9.1%
1990 onwards	10.5%

on the capital for the time being paid up or credited as paid up on the Preference Shares ("the Preference Dividend")

- 5.1.1.2 to a cumulative preference dividend ("the Participating Dividend") of a sum equal (net of tax credit and any other deductions or withholdings whatsoever) to 1 per cent of the amount by which the Distributable Profit exceeds £3 million. The Participating Dividend shall be payable to the holders of the Preference Shares as a Class and shall be apportioned between them pro rata to the amounts paid up on the Preference Shares held by them respectively.
- 5.1.1.3 The Preference Dividend shall accrue from day to day. The Preference Dividend shall be paid semi-annually in arrear on 31st March and 30th September and the first such payment shall be made on 30th September 1986 and shall be calculated in respect of the period from the date of subscription up to and including 30th September 1986. The Participating Dividend shall be payable on the later of the 31st March or the seventh business day following the adoption in General Meeting of the Accounts of the Company and its subsidiaries in respect of the financial year of the Company ending on the preceding 31st December and for the first time in respect of the period ended 31st December 1986. There will be no right to a Participating Dividend in respect of part of an accounting period.
- 5.1.1.4 Without prejudice to the rights of the Preference Shareholders hereunder any amount not so paid shall be carried forward and become payable without any resolution of the Directors of the Company in General Meeting (and notwithstanding anything contained in Regulations 102 to 104 (inclusive) of Table A) on the next date on which the Preference Dividend is payable in priority to the Preference Dividend payable on that date.
- 5.1.1.5 If the Company fails to pay the Preference Dividend and/or the Participating Dividend on the due date then interest will accrue on the unpaid Dividend at the rate of 2 per cent per annum above the base rate of National Westminster Bank PLC from

time to time or 10 per cent per annum whichever is the higher and shall be paid and due on the same date as instalments of the Preference Dividend are payable.

5.1.2 No dividend shall be declared or paid on the Ordinary Shares or the Redeemable Ordinary Shares in respect of any financial year of the Company unless and until the Preference Dividend and the Participating Dividend in respect of that financial year and in respect of all previous financial years (together with all interest accrued thereon) shall have been actually paid in full.

5.1.3 Subject to the provisions of Article 5.1.2 hereof, and to the requirements of the Companies Act the Distributable Profit of the Company shall be available for distribution amongst the Ordinary Shareholders and the Redeemable Ordinary Shareholders, and any such dividend shall be apportioned between such Shareholders pro rata to the amounts paid up on the Ordinary Shares or Redeemable Ordinary Shares held by them respectively, and shall be payable within 14 days after the Annual General Meeting at which the audited accounts for the relevant financial year are adopted. Not less than 33.3 per cent of the Distributable Profit for the year ended 31st December 1990 and succeeding financial years will be distributed amongst the Ordinary Shareholders and the Redeemable Ordinary Shareholders by way of dividend.

5.2 Capital

On a return of capital on liquidation or otherwise the assets of the Company shall be applied in the following manner and order of priority:-

5.2.1 First in repaying to the Preference Shareholders a sum equal to the capital paid up or credited as paid up (inclusive of any premium) on the Preference Shares held by them respectively.

5.2.2 Secondly in paying to the Preference Shareholders all arrears or accruals (if any) of the Preference Dividend and the Participating Dividend and interest whether or not such dividend or dividends have been earned or declared or not calculated to the date of the commencement of the winding up.

5.2.3 Thirdly in paying to the Ordinary Shareholders and Redeemable Ordinary Shareholders a sum equal to the capital paid up or credited as paid up (inclusive of any premium) on the Ordinary Shares and any

outstanding Redeemable Ordinary Shares (except that until the earlier of the occurrence of a Redemption Event or 1st January 1992 the Redeemable Ordinary Shares shall rank in priority to the Ordinary Shares on a return of capital).

- 5.2.4 Fourthly in distributing the balance amongst the Ordinary Shareholders and the Redeemable Ordinary Shareholders in proportion to the amount paid up or credited as paid up (inclusive of any premium) on the Ordinary Shares and the Redeemable Ordinary Shares held by them respectively.

5.3 Voting

- 5.3.1 On a show of hands every Ordinary Shareholder and Redeemable Ordinary Shareholder who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative, not being himself a shareholder entitled to vote, shall have one vote and on a poll every Ordinary Shareholder and Redeemable Ordinary Shareholder shall have one vote for every Ordinary Share or Redeemable Ordinary Share of which he is the holder.

- 5.3.2 The Preference Shareholders shall have no right to attend and vote at General Meetings of the Company, but shall have the right to receive notice thereof.

5.4 Redemption of Redeemable Ordinary Shares

The Redeemable Ordinary Shares shall be redeemable, and, subject to any incident, authority and consent required by law, shall be redeemed in accordance with the remaining provisions of this Article 5 in the following circumstances:

- 5.4.1 Immediately following the occurrence of any of the following events: ("Redemption Event")

- 5.4.1.1 The registration of any share transfer in respect of Redeemable Ordinary Shares which would result in shares representing in excess of 50% of the Redeemable Ordinary Shares outstanding at the date of adoption of these Articles (excluding any such shares reserved against the exercise of Warrants) having been transferred since that date (other than Share transfers by Redeemable Ordinary Shareholders to a Member of the same Group (as defined in Article 10) or transfers between funds which are under the same management group).

5.4.1.2 Upon the receipt by any shareholder of an unconditional bona fide offer (not being an offer made by any of the Ordinary Shareholders) for Redeemable Ordinary Shares which, when acquired would give the transferee and/or any Company controlled by the transferee and/or any person acting in concert with him an interest in excess of 50.1% in the aggregate of the issued Ordinary and Redeemable Ordinary Share Capital of the Company, provided that the purchase price attributable to the aggregate of the Ordinary Shares, the Redeemable Ordinary Shares and the Preference Shares by such offer would be in excess of such price as would give the Redeemable Ordinary Shareholders an internal rate of return of 32.5% per annum on their gross investment for the period from the date of issue of the Redeemable Ordinary Shares until the date of the offer.

For the purposes of this calculation the internal rate of return shall be calculated on an annual basis; all preference dividends will be deemed to have been received gross on 31st December in the year to which they relate; each Preference Share will be deemed to have a value of £1 plus accrued dividends; the equity percentage attributable to the Redeemable Ordinary Shareholders will be 100% less that percentage set out as attributable to the Ordinary Shareholders in sub-Article 5.6.1 and diluted to the extent of any warrants outstanding and share options granted.

In the event of a conditional offer being received the Board will facilitate the satisfaction of such conditions with a view to arriving at an unconditional offer for the purpose of this sub-article.

5.4.1.3 In the event of the Company seeking a quotation for any of its shares on The Stock Exchange, the Unlisted Securities Market, or any similar public securities market in any part of the United Kingdom, then the Redemption Event shall be deemed to have occurred immediately prior to the impact day for such quotation and conditionally upon such quotation being obtained the provisions of this Article 5.4 shall apply so that Redemption of such Redeemable Ordinary

Shares should take place on the date of such Redemption Event.

- 5.4.2 In the event that no other Redemption Event has occurred by 31st December 1991, the Redemption Event shall be deemed to have occurred on 1st January 1992.
- 5.4.3 Save to the extent redeemed on or with effect from 1st January 1992 or the earlier happening of a Redemption Event the Redeemable Ordinary Shares shall not be redeemable and shall not be redeemable at the option of the holders.

5.5 Terms of Redemption of Redeemable Ordinary Shares

- 5.5.1 The Directors shall determine which of the Redeemable Ordinary Shares shall be redeemed by apportioning the number of shares to be redeemed (as calculated in accordance with Sub-Article 5.6) amongst the existing holders of such shares in proportion to their holdings (as nearly as may be without involving fractions);
- 5.5.2 Upon the occurrence of any Redemption Event or on 1st January 1992 as the case may be, the Company shall forthwith give to each of the holders of the Redeemable Ordinary Shares written notice of its intention to redeem such Shares, which notice will specify a time and place for the redemption and the number of Shares held by each holder which are to be redeemed on that occasion;
- 5.5.3 At the time and place so fixed each holder of the Redeemable Ordinary Shares will be bound to deliver up to the Company the certificate for its shares for cancellation (provided that if any certificate so surrendered includes any shares not to be redeemed a fresh certificate for the shares not to be so redeemed shall be issued to the holder), and thereupon the Company shall pay to him the redemption monies payable in respect of such shares.
- 5.5.4 Any redemption of Redeemable Ordinary Shares shall take place at £1 per share together with a pro-rata entitlement to any dividend subsequently declared and paid on the Redeemable Ordinary Shares pursuant to sub-Article 5.1.3 in respect of the financial year in which redemption occurs or previous financial years. Such entitlement may be paid when ascertained if not known at the redemption date.
- 5.5.5 All rights in respect of any Redeemable Ordinary Shares becoming liable to redemption under the foregoing provisions shall cease as from the date

that notice under 5.5.2 hereof is given to the holder thereof, unless, upon the holder of such shares demanding on or after the date fixed for redemption payment of the redemption monies payable in respect thereof, and tendering the certificate of certificates for such shares and a receipt for the redemption monies duly signed and authenticated in such manner as the Company may reasonably require, payment of the redemption monies is refused (except where the Company validly exercises the right of set-off).

5.6 Number of Redeemable Ordinary Shares to be Redeemed

- 5.6.1 The number of Redeemable Ordinary Shares to be redeemed by the Company following the occurrence of a Redemption Event following or on 1st January 1992 as the case may be shall be calculated as being such number as reduces the aggregate number of Redeemable Ordinary Shares which would then be in issue to a level such that the proportion which the number of the Ordinary Shares in issue bears to the aggregate number of Ordinary Shares and Redeemable Ordinary Shares which would then be in issue (and unredeemed) is equal to the percentage figure set out in the right hand columns of the table below.

Average growth of PBIT	Year of Redemption Event		
	1989 (and previous years)	1990	1991
10%	46.2%	43.6%	4.1%
12%	48.8%	46.2%	43.6%
14%	51.4%	48.8%	46.2%
16%	54%	51.4%	48.8%

Intermediate levels of PBIT are to be calculated on a straight line basis.

The average growth of PBIT referred to above shall, where the Redemption Event or deemed Redemption Event occurs after 31st December 1988, be calculated by taking the average percentage increase in PBIT of the three financial years immediately preceding the relevant Redemption Event for which audited accounts are available or where a profit forecast or estimate for the current Financial year is available and supported by Reporting Accountants, the two preceding years plus such forecast year, when each such year is compared with its preceding financial year.

Where the Redemption Event occurs prior to 31st December 1988, but after 31st December 1986, the average growth of PBIT referred to above shall be calculated by taking the average percentage increase in PBIT of each complete preceding financial year for which audited accounts are available or profit forecast for the current Financial year supported by Reporting Accountants, the first of such years being that to 31st December 1986 (which shall be compared with a deemed PBIT of Secure Homes Limited for the year ended 31st December 1985 of £2,400,000).

Where the Redemption Event takes place prior to 31st December 1986, the average growth of PBIT shall be deemed to be 16 per cent.

- 5.6.2 The percentage figures set out in his Article 5.6 shall take no account of the exercising of any of the Warrants attached in the subordinated Loan, and shall be calculated on the basis of the number of Ordinary Shares and Redeemable Ordinary Shares in issue prior to the exercising of any such Warrants.

6. Redemption of Preference Shares

- 6.1 The Preference Shares shall be redeemable and, with and subject to any incident, authority and consent required by law, shall be redeemed by the Company immediately, following the occurrence of any Preference Redemption Event, which shall mean the following:
- 6.1.1 In the event of the Company seeking a quotation for any of its shares on The Stock Exchange, the Unlisted Securities Market, or any similar public securities market in the UK, then the Preference Redemption Event shall be deemed to have occurred immediately prior to the impact day for such quotation and conditionally upon such quotation being obtained the provisions of Article 6.1 shall apply so that the redemption of such preference shares should take place on the date of such Preference Redemption Event.
- 6.2 In the event that the Preference Redemption Event has not taken place prior to 31st December 1992, the Preference Shares shall be redeemed at par in eight equal annual instalments, the first instalment to be redeemed on 31st December 1992 and the remaining seven annual instalments shall be redeemed on 31st December in each subsequent year.
- 6.3 The Directors shall determine which of the Preference Shares shall be redeemed on each occasion by apportioning the number of shares to be redeemed amongst the existing

holders of such Preference Shares in proportion to their holdings (as nearly as may be without involving fractions);

- 6.4 The Company shall give to each of the holders of the Preference Shares written notice of its intention to redeem such shares, which notice will specify a time ("the Redemption Date") and place for the redemption and the number of shares held by each holder which are to be redeemed on that occasion.
- 6.5 Notwithstanding the provisions of sub-articles 6.1 and 6.2 the Company shall have the right at any time to redeem the whole or any part of the Preference Shares for the time being issued and outstanding.
- 6.6 On such Redemption Date each of the Preference Shareholders concerned shall be bound to deliver to the Company at the place specified the certificate for such of the Preference Shares concerned as are held by him. Upon such delivery the Company shall pay to the holder the amount due to him in respect of such redemption. If any certificates so delivered to the Company include any Preference Shares not to be redeemed on the relevant Redemption Date a fresh certificate for such Preference Shares shall be issued free of charge to the Preference Shareholder delivering such certificate to the Company.
- 6.7 There shall be paid on each Preference Share so redeemed the amount paid up or credited as paid up thereon (inclusive of any premium paid thereon) together with a sum equal to all arrears or accrual (if any) of the Preference Dividend and the Participating Dividend to the Redemption Date.
- 6.8 As from the relevant Redemption Date the Preference Dividend shall cease to accrue on the Preference Shares due for redemption except that any such Preference Shares in respect of which upon due presentation of the certificate relating thereto payment of the money due at such redemption shall be refused. There will be no right to a Participating Dividend in respect of part only of an accounting period, and the Participating Dividend will only be payable where audited accounts in respect of the relevant accounting period are available.
7. Matters Requiring Consent of Ordinary Shareholders and Redeemable Ordinary Shareholders
 - 7.1 Except with the sanction of a resolution by simple majority of Ordinary Shareholders and with a similar resolution of the Redeemable Ordinary Shareholders the Company shall not and shall procure that its subsidiaries shall not:-
 - 7.1.1 Create, allot or issue any shares or securities or grant any right to require the allotment or issue of

any such shares or securities except as expressly provided in these Articles;

- 7.1.2 Increase, reduce, repay, subdivide, re-designate, consolidate or otherwise vary its share capital or reduce the amount, if any, standing to the credit of the share premium account or capital redemption reserve fund except as expressly provided in these Articles;
 - 7.1.3 Make any change in the nature of its business (including the closure or sale of any part thereof) as at the date of adoption of these Articles of Association or, in the case of a subsidiary acquired thereafter, as at the date of such acquisition;
 - 7.1.4 Declare, make or pay any dividend or other distribution other than as is expressly permitted by these Articles of Association;
 - 7.1.5 Lend money (except in the ordinary course of its business or to a wholly-owned subsidiary) or give any guarantee or indemnity (except in the normal course of its business or for the benefit of or in favour of a wholly-owned subsidiary);
 - 7.1.6 Change its accounting reference date or its present Auditors;
 - 7.1.7 Commence any action for the liquidation or reconstruction of any subsidiary;
 - 7.1.8 Capitalise any undivided profits (whether or not the same are available for distribution and including profits standing to any reserve) or any sum standing to the credit of its share premium account or capital redemption reserve;
 - 7.1.9 Participate in any transaction which, if the Company (or subsidiary) were listed on The Stock Exchange, would constitute a transaction falling within Class 1 or Class 4 as defined for the purposes of the requirements of The Stock Exchange concerning acquisitions and realisations of assets by listed companies and their subsidiaries.
- 7.2 The class rights attached to the Ordinary Shares shall cease if less than 15% of the total voting rights exercisable on a poll at an Extraordinary General Meeting of the Company are owned by Ordinary Shareholders at the date hereof who are also employees of the Company or a subsidiary of the Company provided that in calculating such 15% there shall be taken into account the Ordinary Shares retained by an Ordinary Shareholder at the date hereof who has ceased to be an employee otherwise than by reason of:-

(i) death or permanent incapacity

(ii) voluntary resignation

(iii) dismissal in circumstances where he has no grounds for bringing any claim for unfair dismissal or compensation for loss of office of any nature whatsoever

8. ISSUE OF SHARES

8.1 Subject to the Act and to the authority of the Company in General Meeting by the Act and without prejudice to the provisions of paragraph 7.1 of Article 7 hereof the Directors shall have unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any shares of the Company to such persons at such times and generally on such terms as the Directors may determine.

8.2 Subject to the provisions of the Act any shares may be issued which are to be redeemed or are liable to be redeemed at the option of the Company or the holder of such shares on such terms and in such manner as may be provided by the Articles or as the Company may by resolution determine.

9. LIEN

The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any person for all moneys presently payable by him or his estate to the Company, whether he shall be the sole registered holder thereof or shall be one of several joint holders; by 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.

10. TRANSFER OF SHARES

10.1 Shares may be transferred by any member being a Company to a Member of the same Group as the transferor company or to funds under the same management group as the transferor and for the purposes of this Article, the expression "Member of the same Group" shall mean a company which is for the time being a holding company or a subsidiary of the Transferor Company or such holding Company.

10.2 Mr. H. Angst may, with the consent by simple majority of a resolution of the Ordinary and Redeemable Ordinary Shareholders (such consent not to be unreasonably withheld) transfer up to 50% of his holding of Ordinary Shares to a trust of which he is a beneficiary. Save as aforesaid the

Ordinary Shares will not be transferable other than by way of transmission on death until the earlier of the occurrence of a Redemption Event or 1st January 1992 following which the provisions of Articles 10.3 to 10.17 shall apply to such Shares

- 10.3 Save as provided in paragraphs 10.1 or 10.2 of this Article and unless all the Shareholders for the time being shall otherwise agree in writing none of the Shares shall be transferred except in accordance with the provisions of this Article and the Board shall refuse to register any proposed transfer of a Share other than a transfer made pursuant to or permitted by the provisions of these Articles and may decline to register the transfer of a Share on which the Company has a lien.
- 10.4 Every Shareholder who wishes to transfer his Shares (hereinafter referred to as a "Vendor") shall notify the Directors of the Company in writing of his wish to do so. Such notification (hereinafter called "the Transfer Notice") shall constitute the Directors his agent for the sale of such shares (hereinafter called "the Sale Shares") at the Sale Price and (save as hereinafter provided) shall not be withdrawn except with the consent of the Directors.
- 10.5 A Transfer Notice shall be of no effect unless it comprises at least 50% of the Shares including Preference Shares held by the Vendor.
- 10.6 The Sale Price shall be the price specified by the Vendor as being the Sale Price for such Shares.
- 10.7 Upon receipt of the Transfer Notice the Directors shall forthwith offer the Sale Shares giving details of the number and price (being the Sale Price) in the first instance to all the other Shareholders holding Shares of the same class (being either Ordinary Shares or Redeemable Ordinary Shares) as those comprised in the Transfer Notice pro rata as nearly as may be in proportion to the Ordinary Shares or Redeemable Ordinary Shares then held by each of them respectively. All offers of shares under this paragraph shall be made by notice in writing and every such offer shall invite each member to state in writing within 14 days from the date of the notice whether he is willing to purchase any of the Sale Shares offered to him and, if so, the maximum number thereof. If at the expiration of the said period of 14 days there are any Sale Shares so offered which any Shareholder has not stated his willingness to purchase the Board shall offer such shares (or the balance thereof) to those members who have accepted in writing the Sale Shares originally offered to them in proportion as nearly as may be to their respective existing holdings. To the extent that such further offer shall not have been accepted within 7 days it shall be deemed to have been declined and such shares (or the balance thereof)

shall be dealt with as provided in paragraph 10.8 of this Article.

- 10.8 If the Shareholders of the relevant class do not agree between them to take up all the Shares on offer by the expiry of the said period of 21 days the Directors may offer the Sale Shares comprised in the said Transfer Notice or the balance thereof as have not been so taken up by the Shareholders of the same class as the case may be to the holders of Shares of the other class (being either Ordinary Shareholders or Redeemable Ordinary Shareholders). If there are still Shares comprised in the Transfer Notice which have not been taken up within 14 days of the making of such offer, the Directors may offer such Shares to any other person whom the Directors decide to admit to membership and who is willing to purchase the same at a price not less than the Sale Price.
- 10.9 Within 7 days of the expiration of the said period of 14 days, 21 days, or 35 days as the case may be the Directors shall allocate the said Shares to the Shareholder, Shareholders or third party who shall have expressed his or their willingness to purchase as aforesaid.
- 10.10 Upon such allocations being made the Vendor shall (subject as aforesaid) be bound upon payment of the Sale Price to transfer the Shares so sold to the purchaser or purchasers.
- 10.11 If in any case the Vendor, after having become bound to transfer any Shares as aforesaid, makes default in so doing, the Company may receive the purchase money and the Directors may appoint some person to execute instruments of transfer of such Shares in favour of the purchasers and shall thereupon cause the names of the purchasers to be entered in the Register as the holders of the Shares and shall hold the purchase money in trust for the Vendor. The receipt of the Company for the purchase money shall be a good discharge to the purchasers, and after their names have been entered in the Register in exercise of the aforesaid power the validity of the said transaction shall not be questioned by any person.
- 10.12 If the Directors do not dispose of all the Shares comprised in the said Transfer Notice within the periods limited in paragraphs 10.7 and 10.8 of this Article they shall so notify the Vendor forthwith and during the period of 21 days next following the receipt of such notice the Vendor may sell all but not part only of the outstanding Shares comprised in the Transfer Notice to any person at a price not less than the Sale Price.
- 10.13 A Transfer Notice may contain a provision that the proposing Transferor is not willing to transfer part only of the shares concerned, and the provisions of this Article shall not apply unless the Directors shall have found

purchasers for all of such Shares but so that a Member who is required to give a Transfer Notice in respect of his Shares by virtue of these Articles shall not be permitted to state that he is not willing to transfer part only of the shares concerned.

- 10.14 Where Shares are registered in the name of a deceased Member, the Directors may by notice in writing require the legal personal representatives of such deceased Member to serve a Transfer Notice in respect of such Shares within one month (or such longer period as the Directors may allow) of receipt of such notice. In these circumstances the price for the Shares specified in the Transfer Notice will be the Fair Market Value.
- 10.15 The fees and expenses or the Valuer shall be borne as to one half thereof by the Vendor and as to the remaining half amongst the purchasers (if any) of the Sale Shares in proportion to the numbers of shares purchased by them respectively, or if there are no such purchasers such remaining half shall also be borne by the Vendor.
- 10.16 The Board may refuse to register any transfer of Shares where it reasonably believes that the transfer is contrary to the best interests of the Company.
- 10.17 If any Redeemable Ordinary Shares are taken up by Ordinary Shareholders pursuant to the provisions of sub-Articles 10.6 and 10.7 prior to the earlier of a Redemption Event or 1st January 1992 then the holder of such shares will, until the earlier of the occurrence of a Redemption Event or 1st January 1992, vote the same upon any Resolution of Members in the same way as the majority of the Redeemable Ordinary Shares are voted on the relevant resolution.

11. TRANSFER - CHANGE OF CONTROL

- 11.1 Notwithstanding anything contained in these Articles no sale or transfer of any Shares which would result if made and registered in a person or persons acting in concert obtaining a controlling interest in the Company ("the Specified Shares") shall be made or registered without the previous written consent of the holders of 75 per cent of both the Ordinary Shares and the Redeemable Ordinary Shares unless before the transfer is lodged for registration the proposed transferee or transferees or his or their nominees has or have offered to purchase all of the other Ordinary Shares and the Redeemable Ordinary Shares at the Specified price (as hereinafter defined) and all of the Preference Shares (at the higher of par together with any accrued dividend or the Specified Price) which offer every Shareholder shall be bound within 28 days of the making of such offer to him either to accept or reject in writing

(and in default of so doing shall be deemed to have rejected the Offer).

11.2 For the purpose of this Article

11.2.1 the expression "a controlling interest" shall mean shares conferring in the aggregate 50 per cent or more of the total voting rights conferred by all the Shares in the capital of the Company for the time being in issue and conferring the right to vote at all General Meetings

11.2.2 the expression "transfer", "transferor" and "transferee" shall include respectively the renunciation of a renounceable letter of allotment, the original allottee and the renouncee under any such letter of allotment; and

11.2.3 the "Specified Price" shall mean a price per share at least pari passu to that offered or paid or payable by the proposed transferee or transferees or his or their nominees for the Specified Shares to the holders thereof plus an amount equal to the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of the Specified Shares which, having regard to the substance of the transaction as a whole, can reasonably be regarded as an addition to the price paid or payable for the Specified Shares. In the event of disagreement the calculation of the Specified Price shall be referred to an umpire (acting as expert and not as arbitrator) nominated by and acting at the joint expense of the parties concerned (or, in the event of disagreement as to nomination, appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales) whose decision shall be final and binding.

12. MODIFICATION OF RIGHTS

12.1 Subject to the Act, all or any of the special rights for the time being attached to any class of shares for the time being issued may from time to time (whether or not the Company is being wound up) be altered or abrogated with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of such shares. To any such separate general meeting all the provisions of these Articles as to General Meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be two or more persons holding or representing by proxy not less than one-third of the issued shares of the class, that every holder of shares of the class shall be entitled on a poll to one vote for every such share held by .

him, that any holder of shares of the class present in person or by a representative or proxy may demand a poll and that at any adjourned meeting of such holders one holder present in person or by a representative or proxy (whatever the number of shares held by him) shall be a quorum and for the purposes of this Article one holder present in person or by a representative or proxy may constitute a meeting.

- 12.2 The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such shares, be deemed to be altered by the creation or issue of further shares ranking *pari passu* therewith.

13. NOTICE OF GENERAL MEETINGS

- 13.1 An Annual General Meeting and an Extraordinary General Meeting called for the passing of a Special Resolution 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:-

13.1.1 in the case of an Annual General Meeting, by all the members entitled to attend and vote thereat; and

13.1.2 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

- 13.2 The notice shall specify the time and place of the Meeting and the general nature of the business to be transacted and, in the case of an Annual General Meeting, shall specify the Meeting as such.

- 13.3 Subject to the provisions of the Articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the Directors and Auditors.

14. PROCEEDINGS AT GENERAL MEETINGS

- 14.1 If a meeting is adjourned under Regulation 41 of Table A because a quorum is not present, and at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the shareholders present shall form a quorum and Regulation 41 of Table A shall be modified accordingly.

- 14.2 It shall not be necessary to give any notice of an adjourned meeting and Regulation 45 of Table A shall be construed accordingly.
- 14.3 A poll may be demanded by the Chairman or by any Member present in person or by proxy and entitled to vote and Regulation 46 of Table A shall be modified accordingly.
- 14.4 Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of the class of member of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the Corporation which he represents as that corporation could exercise if it were an individual member of the Company.
15. DIRECTORS
- 15.1 The holders of the Ordinary Shares may, by a resolution in writing signed by Members holding at least 50 per cent. in nominal value of the Ordinary Shares delivered to the registered office of the Company appoint any person to act as Director of the Company (such person to be known as a "Management Director"), but so that there shall be no more than three such Management Directors holding office at any one time. For the purposes of this Article 15.1 Mr. Angst and Mr. Paston shall be deemed to be the first Management Directors of the Company.
- 15.2 Until the occurrence of a Redemption Event or 1st January 1992 whichever shall first occur and without prejudice to the other provisions of these Articles, the holders of the Redeemable Ordinary Shares may, by a resolution in writing signed by Members holding at least 50 per cent in nominal value of the Redeemable Ordinary Shares delivered to the registered office of the Company appoint any person to be a Director of the Company, such person to be known as an "Institutional Director," but any such appointment may only be made in circumstances when, following such appointment, the Institutional Directors on the Board of the Company will not outnumber the Management Directors by more than one. Following the occurrence of a Redemption Event or 1st January 1992 as the case may be, the holders of the Redeemable Ordinary Shares shall only be entitled to appoint two Directors (as set out above) in circumstances where there are no two other Institutional Directors holding the office of Director of the Company, and their rights to appoint Institutional Directors shall in all other circumstances cease.
- 15.3 The quorum at any Board Meeting shall be one Management Director and one Institutional Director. If all the Institutional Directors are not present, any Institutional

Director can demand that the Board Meeting be adjourned for a period of not more than fourteen days prior to the taking of a vote on any matter. Such meeting, when reconvened shall not be capable of adjournment and a quorum shall be any two directors.

- 15.4 A Management Director shall act as Chairman of the Board. The Chairman shall not have a casting vote.
- 15.5 The Institutional Directors (acting by majority) shall have the right to veto the appointment of a proposed Management Director of the Company, but may only veto such appointment where they reasonably believe such appointment would not be in the best interests of the Company and the appointment of Institutional Directors will only be made following consultation with the Board or the Company.
- 15.6 An Institutional Director may only be appointed on terms that he is to hold office until the earlier of the occurrence of a Redemption Event or 1st January 1992. For the purposes of these Articles 15.1 and 15.2, Mr. Talbot Rice shall be deemed to be the First Institutional Director of the Company.
- 15.7 A Director need not hold any shares of the Company to qualify him as a Director but he shall be entitled to receive notice of and attend at all general meetings of the Company and at all separate general meetings of the holders of any class of shares in the capital of the Company and Regulation 112 of Table A shall be modified accordingly.
- 15.8 A Director shall not retire by rotation and a Director appointed to fill a casual vacancy or as an addition to the Board shall not retire from office at the Annual General Meeting next following his appointment. Regulations 78 and 79 of Table A shall be modified accordingly.
- 15.9 The office of Director shall be vacated if the Director in the reasonable opinion of all his co-Directors becomes incapable by reason of mental disorder of discharging his duties as Director, and Regulation 81 of Table A shall be modified accordingly.
- 15.10 Save as otherwise provided herein the Directors shall be entitled to such remuneration as the Company may by Special Resolution determine and, unless the Resolution provides otherwise, the remuneration shall be deemed to accrue from day to day and shall be at a rate of £7,500 per annum.
- 15.11 A resolution in writing signed or approved by telegram telefax or telex by each Director (or, to the extent authorised by these Articles, his alternate, shall be as effective as a resolution duly passed at a Meeting of the Directors and may consist of several documents in the like form each signed by one or more persons.

16. BOARD MEETINGS

Meetings of the Board of Directors shall take place no less frequently than once per calendar month and at least five clear working days notice of each meeting shall be given to each Director provided that if a majority in number of the Directors agree to less frequent meetings and/or to a shorter period of notice then board meetings may be called less frequently and/or on such agreed shorter period of notice.

17. PROVISION FOR EMPLOYEES

The Company shall exercise the power conferred upon it by Section 719 of the Act only with the prior sanction of a Special Resolution. If at any time the capital of the Company is divided into different classes of shares, the exercise of such power as aforesaid shall be deemed to be a variation of the rights attached to each class of shares and shall accordingly require the prior consent in writing of the holders of three-fourths in nominal value of the issued shares of each class or the prior sanction of an extraordinary resolution passed at a separate meeting of the holders of the shares of each class convened and held in accordance with the provisions of Section 125 of the Act.

18. INDEMNITIES

Every Director, Managing Director, agent, auditor, secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings relating to his conduct as an officer of the Company, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act in which relief is granted to him by the court.

19. BORROWING POWERS

(A) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities. The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiaries so as to secure (as regards subsidiaries so far as by such exercise they can secure) that the aggregate amount at any one time owing by the Group (being the Company and all its subsidiaries), in respect of moneys borrowed exclusive of moneys borrowed by the Company or any of its subsidiaries from any other of such companies, shall not at any time, without the previous sanction of the Company in General Meeting exceed a sum equal to two times the aggregate of:-

(i) the nominal capital of the Company for the time being issued and paid up; and

(ii) the amounts standing to the credit of the consolidated reserves of the Company and its subsidiaries whether distributable or undistributable and including (without limitation) share premium account, capital redemption reserve and profit and loss account.

all as shown in a consolidation of the then latest audited Balance Sheets of the Company and each of its subsidiary companies but after:-

(a) making such adjustments as may be appropriate in respect of any variation in the issued and paid up share capital the share premium account and the capital redemption reserve fund of the Company since the date of its latest audited balance sheet;

(b) excluding therefrom (i) any sums set aside for future taxation; (ii) amounts attributable to outside Shareholders in subsidiaries and deposits as defined by the Banking Act 1979;

(c) deducting therefrom (i) an amount equal to any distribution by the Company out of profits earned prior to the date of its latest audited balance sheet and which have been declared, recommended or made since that date except so far as provided for in such balance sheet; (ii) any debit balances on profit and loss account.

(B) For the purposes of this Article "moneys borrowed" shall be deemed to include the following except in so far as otherwise taken into account:-

(a) the nominal amount of any issued share capital and the principal amount of any debentures or borrowed moneys, the beneficial interest whereof is not for the time being owned by any of the Company and its subsidiaries, of any body whether corporate or unincorporate and the payment or repayment whereof is the subject of a guarantee or indemnity by any of the Company and its subsidiaries;

(b) the outstanding amount raised by acceptances by any bank or accepting house under any acceptance credit opened on behalf of and in favour of any of the Company and its subsidiaries;

(c) the principal amount of any debenture (whether secured or unsecured) of any of the Company and its subsidiaries owned otherwise than by any of the Company and its subsidiaries;

(d) the principal amount of any preference share capital of any subsidiary owned otherwise than by any of the Company and its subsidiaries; and

(e) any fixed or minimum premium payable on final repayment of any borrowing or deemed borrowing;

but shall be deemed not to included:-

(f) borrowings for the purposes of repaying the whole or any part of borrowings by any of the Company and its subsidiaries for the time being outstanding and so to be applied within six months of being so borrowed, pending their application for such purpose within such period.

(C) A Report by the Auditors as to the aggregate amount which may at any one time in accordance with the provisions of paragraph (A) of this Article be owing by the Company and its subsidiaries without such sanction as aforesaid shall be conclusive in favour of the Company and all persons dealing with the Company.

(D) When the aggregate amount of borrowings required to be taken into account for the purposes of this Article on any particular day is being ascertained, any of such moneys denominated or repayable in a currency other than sterling shall be converted for the purpose of calculating the sterling equivalent either:-

(a) at the rate of exchange prevailing on that day in London provided that all but not some only of such moneys shall be converted at the rate of exchange prevailing in London six months before such day if thereby such aggregate amount would be less (and so that for this purpose the rate of exchange shall be taken as the middle market rate as at the close of business)

or where the repayment of such moneys is expressly covered by a forward purchase contract

(b) at the rate of exchange specified therein.

(E) No debt incurred or security given in respect of moneys borrowed in excess of the limit hereby imposed shall be invalid or ineffectual except in the case of express notice at the time when the debt was incurred or security given that the limit hereby imposed had been exceeded.

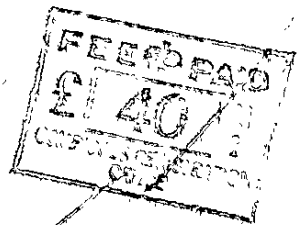
JMC.131.C.155.ACC

Company Number 1954085

LEGIBUS 643 LIMITED

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES



*Certified a
true and copy*

*Clifford - Turner
(Edward Bradley)
10th January 1986*

At an Extraordinary General Meeting of the Company duly convened and held on 24th December, 1985, the following Resolutions were passed, the first two as Ordinary Resolutions and the second and third as Special Resolutions:-

ORDINARY RESOLUTIONS

1. THAT each existing authorised share of £1 each in the capital of the Company be sub-divided into 100 Ordinary Shares of 1 penny each.
2. THAT the share capital of the Company be increased from £100 to £4,000 by the creation of an additional 390,000 Ordinary Shares of 1p each, ranking pari passu with the existing Ordinary Shares of 1p.

SPECIAL RESOLUTIONS

2. THAT the name of the Company be changed to SECURE HOMES TRUST LIMITED.
3. THAT the Memorandum of Association of the Company be changed by the deletion of existing Clause 3(A) and the substitution therefor of the following new Clause 3(A):-

*P460
N/W
060040*



"3 (i) To act as an investment holding company and to supervise and co-ordinate the management and conduct of the activities, businesses and trades of the companies which may from time to time be subsidiaries (as defined in Section 736 of the Companies Act, 1985 as such section may from time to time be amended, re-enacted or consolidated) of the Company or of any of the companies of which the Company may from time to time be a member or which may from time to time in any manner be controlled by or connected with the Company.

(ii) To acquire and hold either in the name of the Company or in that of any nominee the whole or any part of the shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business and the whole or any part of the debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.

(iii) To acquire any such shares, stock, debentures, debenture stock, bonds, notes, obligations, or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit.

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1954085

/ 19

I hereby certify that

LEGIBUS 643 LIMITED

having by special resolution changed its name, is now
incorporated under the name of
SECURE HOMES TRUST LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 25TH FEBRUARY 1986

E. Chadwick
MRS E. CHADWICK

an authorised officer

G

COMPANIES FORM No. 123

**Notice of increase
in nominal capital****123**Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[116]

1954085

Name of company

* Insert full name
of company

* LEGIBUS 643 LIMITED

§ the copy must be
printed or in some
other form approved
by the registrar

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 24th December 1985 the nominal capital of the company has been
increased by £ 3,900 beyond the registered capital of £ 100.

A copy of the resolution authorising the increase is attached. §

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:

The new shares are Ordinary Shares in the Company and
rank pari passu in all respects with the existing
Ordinary Shares

Please tick here if
continued overleaf† delete as
appropriate

Signed

[Director] [Secretary] † Date

28th January 1986Presenter's name address and
reference (if any):

Clifford-Turner
Blackfriars House
19 New Bridge Street
London EC4V 6BY

Ref: SGFB/ELB

For official Use
General Section

Post room



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

SECURE HOMES TRUST LIMITED

PASSED 20 APRIL 1988

At the Annual General Meeting of Secure Homes Trust Limited, duly convened and held at 23/27 Heathfield Road, King's Heath, Birmingham B14 7YB on Wednesday, 20 April, 1988, the following Resolution was duly proposed and passed as a Special Resolution:

THAT the name of the Company be changed to
"SECURE TRUST GROUP PUBLIC LIMITED COMPANY".

THAT pursuant to the provisions of Section 43 of the Companies Act 1985, the Company be re-registered as a public company;

THAT the Memorandum of Association of the Company be thereupon altered by:

- (a) deleting the existing clause 1 and substituting therefor the following clauses to be numbered 1 and 2:
 - '1. The Company's name is "SECURE TRUST GROUP PUBLIC LIMITED COMPANY"
 2. The Company is to be a public company;'

- (b) renumbering the existing clauses 2,3,4 and 5 as clauses 3,4,5 and 6 respectively;

and THAT the Articles of Association of the Company be thereupon altered by deleting Article 3 and substituting therefor the following new Article:

'3. PUBLIC COMPANY

The Company is a public company'.



CHAIRMAN



COMPANIES FORM No. 43(3)

**Application by a private
company for re-registration
as a public company**

43(3)

Please do not
write in
this margin

Pursuant to section 43(3) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[] [] [] [] [] []

1954085

Name of company

* Insert existing full
name of company

* SECURE HOMES TRUST LIMITED

o Insert full name of
company amended
to make it appropriate
for this company as
a public limited
company

applies to be re-registered as a public company by the name of o

SECURE TRUST GROUP PUBLIC LIMITED COMPANY

and for that purpose delivers the following documents for registration:

- 1 Declaration made by a director or the secretary in accordance with section 43(3)(e) of the above Act (on Form No 43(3)(e))
- 2 Printed copy of memorandum and articles as altered in pursuance of the special resolution under section 43(1)(a) of the above Act.
- 3 Copy of auditors written statement in accordance with section 43(3)(b) of the above Act
- 4 Copy of relevant balance sheet and of auditors unqualified report on it

~~[5 Copy of any valuation report.]~~^s

s delete if section 44
of the Act does not
apply

† delete as
appropriate

Signed

J.R. Kaye

Secretary

~~Director/Secretary~~† Date 22 April 1988

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

The Secretary
Secure Homes Trust Limited
131 Finsbury Pavement,
Moorgate,
London, EC2A 1AY

For official Use
General Section

Post room

COMPANIES REGISTRATION

26 APR 1988

OFFICE 56

Bar J50
739345

Recd.
25/5/88

THE COMPANIES ACT 1985

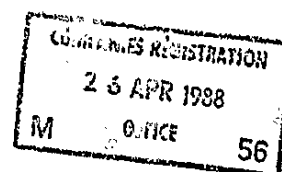
PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM
and
ARTICLES OF ASSOCIATION
OF
SECURE TRUST GROUP PUBLIC LIMITED COMPANY

Incorporated the 4th day of November, 1985

Articles of Association Adopted by Special
Resolution passed on 31st December 1985

Clifford-Turner
Blackfriars House,
19 New Bridge Street,
London, EC4V 6BY



JMC.131.C.162.ASE3

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

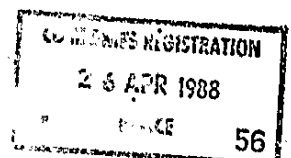
MEMORANDUM OF ASSOCIATION
OF

SECURE TRUST GROUP PUBLIC LIMITED COMPANY

1. The Company's name is "SECURE TRUST GROUP PUBLIC LIMITED COMPANY".*
2. The Company is to be a Public Company.
3. The Company's registered office is to be situated in England.
4. The Company's objects are:-
 - +(A) (i) To act as an investment holding company and to supervise and co-ordinate the management and conduct of the activities, businesses and trades of the companies which may from time to time be subsidiaries (as defined in Section 736 of the Companies Act, 1985 as such section may from time to time be amended, re-enacted or consolidated) of the Company or of any of the companies of which the Company may from time to time be a member or which may from time to time in any manner be controlled by or connected with the Company.
 - (ii) To acquire and hold either in the name of the Company or in that of any nominee the whole or any part of the shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business and the whole or any part of the debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.

* The name of the Company was changed from Legibus 643 Limited by a Special Resolution of the Company passed on 24th December, 1985, to Secure Homes Trust Limited and was further changed by a Special Resolution passed on 20th April, 1988, to its present name.

+ Clause 3(A) of the Memorandum of Association of the Company was adopted by a Special Resolution of the Company passed on 24th December 1985.



- (iii) To acquire any such shares, stock, debentures, debenture stock, bonds, notes, obligations, or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit.
- (iv) To exercise and enforce all rights and powers conferred by or incidental to the ownership of any such shares, stock, obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.
- (B) To carry on the following businesses namely, contractors, garage proprietors, filling station proprietors, owners and charterers of road vehicles, aircraft and ships and boats of every description, lightermen and carriers of goods and passengers by road, rail, water or air, forwarding, transport and commission agents, customs agents, stevedores, wharfingers, cargo superintendents, packers, warehouse storekeepers, cold store keepers, hotel proprietors, caterers, publicans, consultants, advisers, financiers, bankers, advertising agents, insurance brokers, travel agents, ticket agents and agency business of all kinds and generally to provide entertainment for and render services of all kinds to others and to carry on any other trade or business whatsoever which can in the opinion of the Directors be advantageously carried on by the Company in connection with or as auxiliary to the general business of the Company.
- (C) To buy, sell, manufacture, repair, alter, improve, manipulate, prepare for market, let on hire, and generally deal in all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things for the purpose of any of the businesses specified herein, or likely to be required by customers or other persons having, or about to have, dealings with the Company.
- (D) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, shops, factories, offices, works, machinery, engines and to clear sites for the same or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.

- (E) To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed.
- (F) To acquire, undertake and carry on the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on or possess, or which may seem to the Company capable of being conveniently carried on or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights, or any property suitable for the purposes of the Company.
- (G) To enter into any arrangements with any Government or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority, any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (H) To apply for, or join in applying for, purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, registered designs, protections and concessions, which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting and testing and making researches, and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (I) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise with any company, or with any employees of the Company, including in such case if thought fit the conferring of a participation in the management or its directorate or with any company carrying on or engaged in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to give to any company special rights or privileges in connection with or control over this Company, and in particular the right to nominate one or more Directors of this Company. And to lend money to, guarantee the contracts of, or otherwise assist any such company, and to take or otherwise acquire shares or securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- (J) To subsidise, and assist any persons or companies and to act as agents for the collection, receipt or payment of

money and generally to act as agents for and render services to customers and others.

- (K) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee, to guarantee or otherwise provide security by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital or by both such methods or by any other means whatsoever the performance of the obligations and the payment of any moneys (including but not limited to capital or principal, premiums, dividends or interest, commissions, charges, discount and any costs or expenses relating thereto whether on any stocks, shares or securities or in any other manner whatsoever) by any company, firm or person including but not limited to any company which is for the time being the Company's holding company as defined by Section 154 of the Companies Act, 1948 or a subsidiary of the Company or of the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in the Company or is associated with the Company in any business or venture or any other person firm or company whatsoever. A guarantee shall also include any other obligation (whatever called) to pay, purchase, provide funds (whether by advance of money the purchase of or the subscription of shares or other securities, the purchase of assets or services, or otherwise) for the payment of or to indemnify against the consequences of default in the payment of or otherwise be responsible for any indebtedness of any other company firm or person.
- (L) To promote any company for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (M) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incident to the formation, registration and advertising of or raising money for the Company, and the issue of its capital, or for contributing to or assisting any company either issuing or purchasing with a view to issue all or any part of the Company's capital in connection with the advertising or offering the same for sale or subscription, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or debenture stock.
- (N) To remunerate any person, firm or company rendering service to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as fully paid up in full or in part or otherwise.

- 1) Generally to purchase, take on lease or exchange, hire, or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.
- 2) To receive money on deposit upon such terms as the Company may approve.
- 3) To invest and deal with the moneys of the Company in such manner as may from time to time be determined.
- 4) To lend money with or without security, but not to carry on the business of a registered money lender.
- 5) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future), including its uncalled capital, and to purchase, redeem or pay off any such securities.
- 6) To remunerate any company for services rendered or to be rendered, in placing, or assisting to place, or guaranteeing the placing or procuring the underwriting of any of the shares or debentures, or other securities of the Company or of any company in which this Company may be interested or propose to be interested, or in or about the conduct of the business of the Company, whether by cash payment or by the allotment of shares, or securities of the Company credited as paid up in full or in part, or otherwise.
- 7) To subscribe for either absolutely or conditionally or otherwise acquire and hold shares, stocks, debentures, debenture stock or other obligations of any other company having objects altogether or in part similar to those of this Company.
- 8) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- 9) To sell, lease, exchange, let on hire, or dispose of any real or personal property or the undertaking of the Company, or any part or parts thereof, for such consideration as the Company may think fit, and, in particular, for shares whether fully or partly paid up, debentures or securities of any other company, whether or not having objects altogether, or in part, similar to those of the Company, and to hold and retain any shares, debentures or securities so acquired and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of or turn to account or otherwise deal with all or any part of the property or rights of the Company.

- (X) To adopt such means of making known the businesses and products of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (Y) To support, subscribe or contribute to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its Directors, officers or employees, or the Directors, officers and employees of its predecessors in business, or of any subsidiary, allied or associated company, or which may be connected with any town or place where the Company carries on business and to subsidise or assist any association of employers or employees or any trade association. To give pensions, gratuities, annuities or charitable aid to any person (including any Directors or former Directors) who may have served the Company or its predecessors in business or any subsidiary, allied or associated company or to the wives, children or other dependents or relatives of such persons, to make advance provision for the payment of such pensions, gratuities or annuities as aforesaid by establishing or acceding to such trusts schemes or arrangements (whether or not capable of approval by the Commissioners of Inland Revenue under any relevant legislation for the time being in force) as may seem expedient, to appoint trustees or to act as trustee of any such schemes or arrangements.
- (Z) To establish and contribute to any scheme for the purchase or subscription by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees, to enable them to purchase or subscribe for shares in the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with employees or any of them.
- (AA) To obtain any Provisional Order or Act of Parliament for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purposes which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (BB) To establish, grant and take up agencies in any part of the world, and to do all such other things as the Company may deem conducive to the carrying on of the Company's business, either as principals, or agents, and to remunerate any persons in connection with the establishment or granting of such agencies upon such terms and conditions as the Company may think fit.
- (CC) To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or

otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others and to procure the Company to be registered or recognised in any foreign country or place.

- (DD) To distribute any of the property of the Company in specie among the shareholders.
- (EE) To amalgamate with any other company having objects altogether or in part similar to those of this Company.
- (FF) To do all such other things as are incidental or conducive to the attainment of the above objects, or any of them.

And it is hereby declared that the word "company" in this Clause shall be deemed to include any person or partnership or other body of persons whether domiciled in the United Kingdom or elsewhere and words denoting the singular number only shall include the plural number and vice versa, and so that the objects specified in each paragraph of this Clause shall, except where otherwise expressed in such paragraph, be regarded as independent objects, and in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

5. The liability of the Members is limited.

6. The Company's Share Capital is £4,184,390 divided into 373,750 Ordinary Shares of 10p each, 586,000 Redeemable Ordinary Shares of 10p each, 1,395,857 Redeemable Preference Shares of £1 each and 2,692,558 Cumulative Redeemable Preference Shares of £1 each. *

* By an Ordinary Resolution of the Company passed on 24th December 1985 each existing authorised share of £1 each in the capital of the Company was subdivided into 100 Ordinary Shares of 1p each and the authorised share capital of the Company was increased from £100 to £4,000 by the creation of an additional 390,000 Ordinary Shares of 1p each. By an Ordinary Resolution passed on 30th December 1985 the share capital of the Company was increased to £1,433,232 by the creation of 3,337,500 Ordinary Shares of 1p each and 1,395,857 Redeemable Preference Shares of £1. By a Special Resolution passed on 31st December 1985 the Ordinary Shares in the share capital of the Company were consolidated into 373,500 Ordinary Shares of 10p each and the authorised share capital of the Company was increased to £4,184,390 by the creation of 586,000 Redeemable Ordinary Shares of 10p each and 2,692,558 Cumulative Redeemable Preference Shares of £1 each.

WE, the subscribers to this Memorandum of Association, wish to be formed into a company pursuant to this memorandum; and we agree to take the number of shares shown opposite our respective names,

NAMES AND ADDRESSES OF SUBSCRIBERS

Number of
Shares taken
by each
Subscriber

CHRISTINE ANNE LEE

One

Blackfriars House,
19, New Bridge Street,
London, EC4V 6BY

LEGIBUS NOMINEES LIMITED

For and on behalf of
LEGIBUS NOMINEES LIMITED

Blackfriars House,
19, New Bridge Street,
London, EC4V 6BY

One

TOTAL SHARES TAKEN: Two
===

DATED the 11th September, 1985

WITNESS to the above Signatures:-

Alan Michael Jones

Blackfriars House,
19, New Bridge Street,
London, EC4V 6BY

Company No: 1954085

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

SECURE TRUST GROUP PUBLIC LIMITED COMPANY
(as adopted by a Special Resolution passed
on 20th April 1988.)

1. PRELIMINARY.

The headings shall not affect the construction hereof and in the interpretation of these Articles unless there be something in the subject or context inconsistent therewith the following words and expressions shall bear the meanings set opposite them:-

"the Act"	the Companies Act 1985
"the Board"	means the Board of Directors of the Company from time to time
"Director"	a director for the time being of the Company
"the Subordinated Loan"	the floating rate unsecured Loan 1989-1991 of the Company, with Warrants
"Ordinary Share"	an Ordinary Share of 10p in the capital of the Company as hereinafter provided
"Ordinary Shareholder"	a holder for the time being of Ordinary Shares
"Preference Share"	a Cumulative Redeemable Preference Share of £1 in the capital of the Company as hereinafter provided
"Preference Shareholder"	a holder for the time being of Preference Shares

"Redeemable Ordinary Share"

a Redeemable Ordinary Share of 10p in the capital of the Company as hereinafter provided

"Redeemable Ordinary Shareholder"

a holder for the time being of Redeemable Ordinary Shares

"Shares"

any shares for the time being in the capital of the Company

"Shareholder"

a holder for the time being of any Shares

"Table A"

Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended)

"Distributable Profit"

means the profits of the Company available for distribution amongst the Shareholders as shown by the audited consolidated profit and loss account of the Company and its subsidiaries for the relevant financial year before making provision for the Preference Dividend the Participating Dividend and transfers to reserves but after charging interest, Corporation tax and any other tax levied upon or measured by profits or gains and after charging or crediting exceptional or extraordinary items

"the Fair Market Value"

means in relation to the sale of any Ordinary or Redeemable Ordinary Shares, and subject to the proviso hereinafter mentioned a price to be agreed between the seller and the Board, or failing agreement within 30 days to be established by an independent Chartered Accountant (acting as expert and not as arbitrator) agreed upon by the seller and the Board or in default of agreement within 30 days appointed by the President of the Institute of Chartered Accountants in England and Wales on the application of the seller or the Board, as the fair price of such Shares on a going concern basis between a willing seller and a willing buyer on the basis that each Ordinary Share or Redeemable Ordinary Share

in the capital of the Company has the same value corresponding to its proportion of the value of all the Ordinary Shares and Redeemable Ordinary Shares in the Company taken as a whole and that no additional or reduced value is attached to any holding of shares by virtue only of such holding comprising or after purchase conferring or giving rise to a majority or minority of the total issued share capital of the Company. Provided always that in the event that an intending seller of Shares in the Company shall deliver to the Board a bona fide written offer from an independent third party (not being an existing member or person associated or acting in concert with such existing member of the Company) to acquire its entire holding of Shares in the Company at a specified price such price shall be taken into consideration by the Valuer in determining the Fair Market Value of the intending seller's shareholding.

In relation to any sale of Preference Shares, the Fair Market Value shall be the par value of such share.

"the Valuer"

means any Chartered Accountant as aforesaid who shall have been requested to determine the Fair Market Value of any Shares.

"Profits before Interest and Tax" and "PBIT"

means the consolidated profits on trading activities of the Company and its subsidiaries as shown in or ascertained from the audited consolidated profit and loss account of the Company and its subsidiaries for the relevant financial period prepared in accordance with normal accounting standards after charging or making full provision for depreciation, bad or doubtful debts and contingencies that may be considered by the Board and the auditors as reasonable, but before charging or providing for any

taxation or carrying any sum to reserve, and before charging any dividends or interest payable to Shareholders or others in respect of the Preference Shares, the Term Loan or the Subordinated Loan, and after adding back any charge for the amortisation of goodwill or any other intangible asset arising from the acquisition of Secure Homes Limited, and all non-executive Directors fees and other management fees payable to any of the Shareholders,

"the Term Loan"

means the aggregate £6.5 million Loan created by Agreements dated 31st December, 1985 between the Company, Yorkshire Bank Limited, Gota (U.K.) Limited and The Bank of Nova Scotia.

Words and expressions defined in the Act shall unless the context otherwise requires have the same meanings in these Articles. The singular shall include the plural and vice versa.

2. TABLE A

The Regulations contained in Table A shall apply to the Company save in so far as they are excluded or modified hereby. The first sentence of Regulation 24 and Regulations 8, 38, 54, 73-77 inclusive and 80 of Table A shall not apply, but subject as aforesaid, and in addition to the remaining Regulations of Table A, the following shall be the Articles of Association of the Company.

3. PUBLIC COMPANY

The Company is a Public Company.

4. SHARES

The share capital of the Company at the date of adoption of these Articles is £4,184,390 divided into 373,750 Ordinary Shares 586,000 Redeemable Ordinary Shares and 4,088,415 Preference Shares.

5. SHARE RIGHTS

The special rights and restrictions applicable to the Preference Shares, the Ordinary Shares and the Redeemable Ordinary Shares shall be as follows and save as otherwise provided in these Articles the Redeemable Ordinary Shares and the Ordinary Shares

shall rank pari passu in all respects and form one class of shares:-

5.1 Income

5.1.1 The Preference Shares shall confer on the holders thereof the right in priority to any payment by way of dividend on the Ordinary Shares and the Redeemable Ordinary Shares:-

5.1.1.1 to a fixed cumulative preferential dividend at the following rates, net of ACT:

Year ended	
31st December	
1986	7%
1987	8.4%
1988	9.1%
1989	9.1%
1990 onwards	10.5%

on the capital for the time being paid up or credited as paid up on the Preference Shares ("the Preference Dividend")

5.1.1.2 to a cumulative preference dividend ("the Participating Dividend") of a sum equal (net of tax credit and any other deductions or withholdings whatsoever) to 1 per cent of the amount by which the Distributable Profit exceeds £3 million. The Participating Dividend shall be payable to the holders of the Preference Shares as a Class and shall be apportioned between them pro rata to the amounts paid up on the Preference Shares held by them respectively.

5.1.1.3 The Preference Dividend shall accrue from day to day. The Preference Dividend shall be paid semi-annually in arrear on 31st March and 30th September and the first such payment shall be made on 30th September 1986 and shall be calculated in respect of the period from the date of subscription up to and including 30th September 1986. The Participating Dividend shall be payable on the later of the 31st March or the seventh business day following the adoption in General Meeting of the Accounts of the Company and its subsidiaries in respect of the financial year of the Company ending on the preceding 31st December and for the first time in respect of the period ended 31st December 1986. There will be no right to a Participating Dividend in respect of part of an accounting period.

5.1.1.4 Without prejudice to the rights of the Preference Shareholders hereunder any amount not so paid shall be carried forward and become payable

without any resolution of the Directors of the Company in General Meeting (and notwithstanding anything contained in Regulations 102 to 104 (inclusive) of Table A) on the next date on which the Preference Dividend is payable in priority to the Preference Dividend payable on that date.

5.1.1.5 If the Company fails to pay the Preference Dividend and/or the Participating Dividend on the due date then interest will accrue on the unpaid Dividend at the rate of 2 per cent per annum above the base rate of National Westminster Bank PLC from time to time or 10 per cent per annum whichever is the higher and shall be paid and due on the same date as instalments of the Preference Dividend are payable.

5.1.2 No dividend shall be declared or paid on the Ordinary Shares or the Redeemable Ordinary Shares in respect of any financial year of the Company unless and until the Preference Dividend and the Participating Dividend in respect of that financial year and in respect of all previous financial years (together with all interest accrued thereon) shall have been actually paid in full.

5.1.3 Subject to the provisions of Article 5.1.2 hereof, and to the requirements of the Companies Act the Distributable Profit of the Company shall be available for distribution amongst the Ordinary Shareholders and the Redeemable Ordinary Shareholders, and any such dividend shall be apportioned between such Shareholders pro rata to the amounts paid up on the Ordinary Shares or Redeemable Ordinary Shares held by them respectively, and shall be payable within 14 days after the Annual General Meeting at which the audited accounts for the relevant financial year are adopted. Not less than 33.3 per cent of the Distributable Profit for the year ended 31st December 1990 and succeeding financial years will be distributed amongst the Ordinary Shareholders and the Redeemable Ordinary Shareholders by way of dividend.

5.2 Capital

On a return of capital on liquidation or otherwise the assets of the Company shall be applied in the following manner and order of priority:-

5.2.1 First in repaying to the Preference Shareholders a sum equal to the capital paid up or credited as paid up (inclusive of any premium) on the Preference Shares held by them respectively.

5.2.2 Secondly in paying to the Preference Shareholders all arrears or accruals (if any) of the Preference Dividend and the Participating Dividend and interest whether or not such dividend or dividends have been earned or declared or not calculated to the date of the commencement of the winding up.

5.2.3 Thirdly in paying to the Ordinary Shareholders and Redeemable Ordinary Shareholders a sum equal to the capital paid up or credited as paid up (inclusive of any premium) on the Ordinary Shares and any outstanding Redeemable Ordinary Shares (except that until the earlier of the occurrence of a Redemption Event or 1st January 1992 the Redeemable Ordinary Shares shall rank in priority to the Ordinary Shares on a return of capital).

5.2.4 Fourthly in distributing the balance amongst the Ordinary Shareholders and the Redeemable Ordinary Shareholders in proportion to the amount paid up or credited as paid up (inclusive of any premium) on the Ordinary Shares and the Redeemable Ordinary Shares held by them respectively.

5.3 Voting

5.3.1 On a show of hands every Ordinary Shareholder and Redeemable Ordinary Shareholder who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative, not being himself a shareholder entitled to vote, shall have one vote and on a poll every Ordinary Shareholder and Redeemable Ordinary Shareholder shall have one vote for every Ordinary Share or Redeemable Ordinary Share of which he is the holder.

5.3.2 The Preference Shareholders shall have no right to attend and vote at General Meetings of the Company, but shall have the right to receive notice thereof.

5.4 Redemption of Redeemable Ordinary Shares

The Redeemable Ordinary Shares shall be redeemable, and, subject to any incident, authority and consent required by law, shall be redeemed in accordance with the remaining provisions of this Article 5 in the following circumstances:

5.4.1 Immediately following the occurrence of any of the following events: ("Redemption Event")

5.4.1.1 The registration of any share transfer in respect of Redeemable Ordinary Shares which would result in shares representing in excess of 50% of the Redeemable Ordinary Shares outstanding at the date of adoption

of these Articles (excluding any such shares reserved against the exercise of Warrants) having been transferred since that date (other than Share transfers by Redeemable Ordinary Shareholders to a Member of the same Group (as defined in Article 10) or transfers between funds which are under the same management group).

5.4.1.2 Upon the receipt by any shareholder of an unconditional bona fide offer (not being an offer made by any of the Ordinary Shareholders) for Redeemable Ordinary Shares which, when acquired would give the transferee and/or any Company controlled by the transferee and/or any person acting in concert with him an interest in excess of 50.1% in the aggregate of the issued Ordinary and Redeemable Ordinary Share Capital of the Company, provided that the purchase price attributable to the aggregate of the Ordinary Shares, the Redeemable Ordinary Shares and the Preference Shares by such offer would be in excess of such price as would give the Redeemable Ordinary Shareholders an internal rate of return of 32.5% per annum on their gross investment for the period from the date of issue of the Redeemable Ordinary Shares until the date of the offer.

For the purposes of this calculation the internal rate of return shall be calculated on an annual basis; all preference dividends will be deemed to have been received gross on 31st December in the year to which they relate; each Preference Share will be deemed to have a value a 21 plus accrued dividends; the equity percentage attributable to the Redeemable Ordinary Shareholders will be 100% less that percentage set out as attributable to the Ordinary Shareholders in sub-Article 5.6.1 and diluted to the extent of any warrants outstanding and share options granted.

In the event of a conditional offer being received the Board will facilitate the satisfaction of such conditions with a view to arriving at an unconditional offer for the purpose of this sub-article.

5.4.1.3 In the event of the Company seeking a quotation for any of its shares on The Stock Exchange, the Unlisted Securities Market, or any similar public securities market in any

part of the United Kingdom, then the Redemption Event shall be deemed to have occurred immediately prior to the impact day for such quotation and conditionally upon such quotation being obtained the provisions of this Article 5.4 shall apply so that Redemption of such Redeemable Ordinary Shares should take place on the date of such Redemption Event.

5.4.2 In the event that no other Redemption Event has occurred by 31st December 1991, the Redemption Event shall be deemed to have occurred on 1st January 1992.

5.4.3 Save to the extent redeemed on or with effect from 1st January 1992 or the earlier happening of a Redemption Event the Redeemable Ordinary Shares shall not be redeemable and shall not be redeemable at the option of the holders.

5.5 Terms of Redemption of Redeemable Ordinary Shares

5.5.1 The Directors shall determine which of the Redeemable Ordinary Shares shall be redeemed by apportioning the number of shares to be redeemed (as calculated in accordance with Sub-Article 5.6) amongst the existing holders of such shares in proportion to their holdings (as nearly as may be without involving fractions);

5.5.2 Upon the occurrence of any Redemption Event or on 1st January 1992 as the case may be, the Company shall forthwith give to each of the holders of the Redeemable Ordinary Shares written notice of its intention to redeem such Shares, which notice will specify a time and place for the redemption and the number of Shares held by each holder which are to be redeemed on that occasion;

5.5.3 At the time and place so fixed each holder of the Redeemable Ordinary Shares will be bound to deliver up to the Company the certificate for its shares for cancellation (provided that if any certificate so surrendered includes any shares not to be redeemed a fresh certificate for the shares not to be so redeemed shall be issued to the holder), and thereupon the Company shall pay to him the redemption monies payable in respect of such shares.

5.5.4 Any redemption of Redeemable Ordinary Shares shall take place at £1 per share together with a pro-rata entitlement to any dividend subsequently declared and paid on the Redeemable Ordinary Shares pursuant to sub-Article 5.1.3 in respect of the financial year in which redemption occurs or previous

financial years. Such entitlement may be paid when ascertained if not known at the redemption date.

- 5.5.5 All rights in respect of any Redeemable Ordinary Shares becoming liable to redemption under the foregoing provisions shall cease as from the date that notice under 5.5.2 hereof is given to the holder thereof, unless, upon the holder of such shares demanding on or after the date fixed for redemption payment of the redemption monies payable in respect thereof, and tendering the certificate of certificates for such shares and a receipt for the redemption monies duly signed and authenticated in such manner as the Company may reasonably require, payment of the redemption monies is refused (except where the Company validly exercises the right of set-off).

5.6 Number of Redeemable Ordinary Shares to be Redeemed

- 5.6.1 The number of Redeemable Ordinary Shares to be redeemed by the Company following the occurrence of a Redemption Event following or on 1st January 1992 as the case may be shall be calculated as being such number as reduces the aggregate number of Redeemable Ordinary Shares which would then be in issue to a level such that the proportion which the number of the Ordinary Shares in issue bears to the aggregate number of Ordinary Shares and Redeemable Ordinary Shares which would then be in issue (and unredeemed) is equal to the percentage figure set out in the right hand columns of the table below.

<u>Average growth of PBIT</u>	<u>Year of Redemption Event</u>		
	<u>1989</u> (and previous years)	<u>1990</u>	<u>1991</u>
10%	46.2%	43.6%	4.1%
12%	48.8%	46.2%	43.6%
14%	51.4%	49.8%	46.2%
16%	54%	51.4%	48.8%

Intermediate levels of PBIT are to be calculated on a straight line basis.

The average growth of PBIT referred to above shall, where the Redemption Event or deemed Redemption Event occurs after 31st December 1988, be calculated by taking the average percentage increase in PBIT of the three financial years immediately preceding the relevant Redemption Event for which audited accounts are available or where a profit forecast or estimate

for the current Financial year is available and supported by Reporting Accountants, the two preceding years plus such forecast year, when each such year is compared with its preceding financial year.

Where the Redemption Event occurs prior to 31st December 1988, but after 31st December 1986, the average growth of PBIT referred to above shall be calculated by taking the average percentage increase in PBIT of each complete preceding financial year for which audited accounts are available or profit forecast for the current Financial year supported by Reporting Accountants, the first of such years being that to 31st December 1986 (which shall be compared with a deemed PBIT of Secure Homes Limited for the year ended 31st December 1985 of £2,400,000).

Where the Redemption Event takes place prior to 31st December 1986, the average growth of PBIT shall be deemed to be 16 per cent.

- 5.6.2 The percentage figures set out in his Article 5.6 shall take no account of the exercising of any of the Warrants attached in the subordinated Loan, and shall be calculated on the basis of the number of Ordinary Shares and Redeemable Ordinary Shares in issue prior to the exercising of any such Warrants.

6. Redemption of Preference Shares

- 6.1 The Preference Shares shall be redeemable and, with and subject to any incident, authority and consent required by law, shall be redeemed by the Company immediately, following the occurrence of any Preference Redemption Event, which shall mean the following:

- 6.1.1 In the event of the Company seeking a quotation for any of its shares on The Stock Exchange, the Unlisted Securities Market, or any similar public securities market in the UK, then the Preference Redemption Event shall be deemed to have occurred immediately prior to the impact day for such quotation and conditionally upon such quotation being obtained the provisions of Article 6.1 shall apply so that the redemption of such preference shares should take place on the date of such Preference Redemption Event.

- 6.2 In the event that the Preference Redemption Event has not taken place prior to 31st December 1992, the Preference Shares shall be redeemed at par in eight equal annual instalments, the first instalment to be redeemed on 31st December 1992 and the remaining seven annual instalments shall be redeemed on 31st December in each subsequent year.

- 6.3 The Directors shall determine which of the Preference Shares shall be redeemed on each occasion by apportioning the number of shares to be redeemed amongst the existing holders of such Preference Shares in proportion to their holdings (as nearly as may be without involving fractions);
- 6.4 The Company shall give to each of the holders of the Preference Shares written notice of its intention to redeem such shares, which notice will specify a time ("the Redemption Date") and place for the redemption and the number of shares held by each holder which are to be redeemed on that occasion.
- 6.5 Notwithstanding the provisions of sub-articles 6.1 and 6.2 the Company shall have the right at any time to redeem the whole or any part of the Preference Shares for the time being issued and outstanding.
- 6.6 On such Redemption Date each of the Preference Shareholders concerned shall be bound to deliver to the Company at the place specified the certificate for such of the Preference Shares concerned as are held by him. Upon such delivery the Company shall pay to the holder the amount due to him in respect of such redemption. If any certificates so delivered to the Company include any Preference Shares not to be redeemed on the relevant Redemption Date a fresh certificate for such Preference Shares shall be issued free of charge to the Preference Shareholder delivering such certificate to the Company.
- 6.7 There shall be paid on each Preference Share so redeemed the amount paid up or credited as paid up thereon (inclusive of any premium paid thereon) together with a sum equal to all arrears or accrual (if any) of the Preference Dividend and the Participating Dividend to the Redemption Date.
- 6.8 As from the relevant Redemption Date the Preference Dividend shall cease to accrue on the Preference Shares due for redemption except that any such Preference Shares in respect of which upon due presentation of the certificate relating thereto payment of the money due at such redemption shall be refused. There will be no right to a Participating Dividend in respect of part only of an accounting period, and the Participating Dividend will only be payable where audited accounts in respect of the relevant accounting period are available.
7. Matters Requiring Consent of Ordinary Shareholders and Redeemable Ordinary Shareholders
- 7.1 Except with the sanction of a resolution by simple majority of Ordinary Shareholders and with a similar resolution of the Redeemable Ordinary Shareholders the Company shall not and shall procure that its subsidiaries shall not:-

- 7.1.1 Create, allot or issue any shares or securities or grant any right to require the allotment or issue of any such shares or securities except as expressly provided in these Articles;
 - 7.1.2 Increase, reduce, repay, subdivide, re-designate, consolidate or otherwise vary its share capital or reduce the amount, if any, standing to the credit of the share premium account or capital redemption reserve fund except as expressly provided in these Articles;
 - 7.1.3 Make any change in the nature of its business (including the closure or sale of any part thereof) as at the date of adoption of these Articles of Association or, in the case of a subsidiary acquired thereafter, as at the date of such acquisition;
 - 7.1.4 Declare, make or pay any dividend or other distribution other than as is expressly permitted by these Articles of Association;
 - 7.1.5 Lend money (except in the ordinary course of its business or to a wholly-owned subsidiary) or give any guarantee or indemnity (except in the normal course of its business or for the benefit of or in favour of a wholly-owned subsidiary);
 - 7.1.6 Change its accounting reference date or its present Auditors;
 - 7.1.7 Commence any action for the liquidation or reconstruction of any subsidiary;
 - 7.1.8 Capitalise any undivided profits (whether or not the same are available for distribution and including profits standing to any reserve) or any sum standing to the credit of its share premium account or capital redemption reserve;
 - 7.1.9 Participate in any transaction which, if the Company (or subsidiary) were listed on The Stock Exchange, would constitute a transaction falling within Class 1 or Class 4 as defined for the purposes of the requirements of The Stock Exchange concerning acquisitions and realisations of assets by listed companies and their subsidiaries.
- 7.2 The class rights attached to the Ordinary Shares shall cease if less than 15% of the total voting rights exercisable on a poll at an Extraordinary General Meeting of the Company are owned by Ordinary Shareholders at the date hereof who are also employees of the Company or a subsidiary of the Company provided that in calculating such 15% there shall be taken into account the Ordinary Shares

retained by an Ordinary Shareholder at the date hereof who has ceased to be an employee otherwise than by reason of:-

(i) death or permanent incapacity

(ii) voluntary resignation

(iii) dismissal in circumstances where he has no grounds for bringing any claim for unfair dismissal or compensation for loss of office of any nature whatsoever

8. ISSUE OF SHARES

8.1 Subject to the Act and to the authority of the Company in General Meeting by the Act and without prejudice to the provisions of paragraph 7.1 of Article 7 hereof the Directors shall have unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any shares of the Company to such persons at such times and generally on such terms as the Directors may determine.

8.2 Subject to the provisions of the Act any shares may be issued which are to be redeemed or are liable to be redeemed at the option of the Company or the holder of such shares on such terms and in such manner as may be provided by the Articles or as the Company may by resolution determine.

9. LIEN

The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any person for all moneys presently payable by him or his estate to the Company, whether he shall be the sole registered holder thereof or shall be one of several joint holders; by 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.

10. TRANSFER OF SHARES

10.1 Shares may be transferred by any member being a Company to a Member of the same Group as the transferor company or to funds under the same management group as the transferor and for the purposes of this Article, the expression "Member of the same Group" shall mean a company which is for the time being a holding company or a subsidiary of the Transferor Company or such holding Company.

10.2 Mr. H. Angst may, with the consent by simple majority of a resolution of the Ordinary and Redeemable Ordinary Shareholders (such consent not to be unreasonably withheld)

transfer up to 50% of his holding of Ordinary Shares to a trust of which he is a beneficiary. Save as aforesaid the Ordinary Shares will not be transferable other than by way of transmission on death until the earlier of the occurrence of a Redemption Event or 1st January 1992 following which the provisions of Articles 10.3 to 10.17 shall apply to such Shares

- 10.3 Save as provided in paragraphs 10.1 or 10.2 of this Article and unless all the Shareholders for the time being shall otherwise agree in writing none of the Shares shall be transferred except in accordance with the provisions of this Article and the Board shall refuse to register any proposed transfer of a Share other than a transfer made pursuant to or permitted by the provisions of these Articles and may decline to register the transfer of a Share on which the Company has a lien.
- 10.4 Every Shareholder who wishes to transfer his Shares (hereinafter referred to as a "Vendor") shall notify the Directors of the Company in writing of his wish to do so. Such notification (hereinafter called "the Transfer Notice") shall constitute the Directors his agent for the sale of such shares (hereinafter called "the Sale Shares") at the Sale Price and (save as hereinafter provided) shall not be withdrawn except with the consent of the Directors.
- 10.5 A Transfer Notice shall be of no effect unless it comprises at least 50% of the Shares including Preference Shares held by the Vendor.
- 10.6 The Sale Price shall be the price specified by the Vendor as being the Sale Price for such Shares.
- 10.7 Upon receipt of the Transfer Notice the Directors shall forthwith offer the Sale Shares giving details of the number and price (being the Sale Price) in the first instance to all the other Shareholders holding Shares of the same class (being either Ordinary Shares or Redeemable Ordinary Shares) as those comprised in the Transfer Notice pro rata as nearly as may be in proportion to the Ordinary Shares or Redeemable Ordinary Shares then held by each of them respectively. All offers of shares under this paragraph shall be made by notice in writing and every such offer shall invite each member to state in writing within 14 days from the date of the notice whether he is willing to purchase any of the Sale Shares offered to him and, if so, the maximum number thereof. If at the expiration of the said period of 14 days there are any Sale Shares so offered which any Shareholder has not stated his willingness to purchase the Board shall offer such shares (or the balance thereof) to those members who have accepted in writing the Sale Shares originally offered to them in proportion as nearly as may be to their respective existing holdings. To the extent that such further offer shall not have been accepted within 7 days it shall be deemed to have

been declined and such shares (or the balance thereof) shall be dealt with as provided in paragraph 10.8 of this Article.

- 10.8 If the Shareholders of the relevant class do not agree between them to take up all the Shares on offer by the expiry of the said period of 21 days the Directors may offer the Sale Shares comprised in the said Transfer Notice or the balance thereof as have not been so taken up by the Shareholders of the same class as the case may be to the holders of Shares of the other class (being either Ordinary Shareholders or Redeemable Ordinary Shareholders). If there are still Shares comprised in the Transfer Notice which have not been taken up within 14 days of the making of such offer, the Directors may offer such Shares to any other person whom the Directors decide to admit to membership and who is willing to purchase the same at a price not less than the Sale Price.
- 10.9 Within 7 days of the expiration of the said period of 14 days, 21 days, or 35 days as the case may be the Directors shall allocate the said Shares to the Shareholder, Shareholders or third party who shall have expressed his or their willingness to purchase as aforesaid.
- 10.10 Upon such allocations being made the Vendor shall (subject as aforesaid) be bound upon payment of the Sale Price to transfer the Shares so sold to the purchaser or purchasers.
- 10.11 If in any case the Vendor, after having become bound to transfer any Shares as aforesaid, makes default in so doing, the Company may receive the purchase money and the Directors may appoint some person to execute instruments of transfer of such Shares in favour of the purchasers and shall thereupon cause the names of the purchasers to be entered in the Register as the holders of the Shares and shall hold the purchase money in trust for the Vendor. The receipt of the Company for the purchase money shall be a good discharge to the purchasers, and after their names have been entered in the Register in exercise of the aforesaid power the validity of the said transaction shall not be questioned by any person.
- 10.12 If the Directors do not dispose of all the Shares comprised in the said Transfer Notice within the periods limited in paragraphs 10.7 and 10.8 of this Article they shall so notify the Vendor forthwith and during the period of 21 days next following the receipt of such notice the Vendor may sell all but not part only of the outstanding Shares comprised in the Transfer Notice to any person at a price not less than the Sale Price.
- 10.13 A Transfer Notice may contain a provision that the proposing Transferor is not willing to transfer part only of the shares concerned, and the provisions of this Article shall not apply unless the Directors shall have found

purchasers for all of such Shares but so that a Member who is required to give a Transfer Notice in respect of his Shares by virtue of these Articles shall not be permitted to state that he is not willing to transfer part only of the shares concerned.

- 10.14 Where Shares are registered in the name of a deceased Member, the Directors may by notice in writing require the legal personal representatives of such deceased Member to serve a Transfer Notice in respect of such Shares within one month (or such longer period as the Directors may allow) of receipt of such notice. In these circumstances the price for the Shares specified in the Transfer Notice will be the Fair Market Value.
- 10.15 The fees and expenses or the Valuer shall be borne as to one half thereof by the Vendor and as to the remaining half amongst the purchasers (if any) of the Sale Shares in proportion to the numbers of shares purchased by them respectively, or if there are no such purchasers such remaining half shall also be borne by the Vendor.
- 10.16 The Board may refuse to register any transfer of Shares where it reasonably believes that the transfer is contrary to the best interests of the Company.
- 10.17 If any Redeemable Ordinary Shares are taken up by Ordinary Shareholders pursuant to the provisions of sub-Articles 10.6 and 10.7 prior to the earlier of a Redemption Event or 1st January 1992 then the holder of such shares will, until the earlier of the occurrence of a Redemption Event or 1st January 1992, vote the same upon any Resolution of Members in the same way as the majority of the Redeemable Ordinary Shares are voted on the relevant resolution.

11. TRANSFER - CHANGE OF CONTROL

- 11.1 Notwithstanding anything contained in these Articles no sale or transfer of any Shares which would result if made and registered in a person or persons acting in concert obtaining a controlling interest in the Company ("the Specified Shares") shall be made or registered without the previous written consent of the holders of 75 per cent of both the Ordinary Shares and the Redeemable Ordinary Shares unless before the transfer is lodged for registration the proposed transferee or transferees or his or their nominees has or have offered to purchase all of the other Ordinary Shares and the Redeemable Ordinary Shares at the Specified price (as hereinafter defined) and all of the Preference Shares (at the higher of par together with any accrued dividend or the Specified Price) which offer every Shareholder shall be bound within 28 days of the making of such offer to him either to accept or reject in writing (and in default of so doing shall be deemed to have rejected the Offer).

11.2 For the purpose of this Article

11.2.1 the expression "a controlling interest" shall mean shares conferring in the aggregate 50 per cent or more of the total voting rights conferred by all the Shares in the capital of the Company for the time being in issue and conferring the right to vote at all General Meetings

11.2.2 the expression "transfer", "transferor" and "transferee" shall include respectively the renunciation of a renounceable letter of allotment, the original allottee and the renouncee under any such letter of allotment; and

11.2.3 the "Specified Price" shall mean a price per share at least pari passu to that offered or paid or payable by the proposed transferee or transferees or his or their nominees for the Specified Shares to the holders thereof plus an amount equal to the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of the Specified Shares which, having regard to the substance of the transaction as a whole, can reasonably be regarded as an addition to the price paid or payable for the Specified Shares. In the event of disagreement the calculation of the Specified Price shall be referred to an umpire (acting as expert and not as arbitrator) nominated by and acting at the joint expense of the parties concerned (or, in the event of disagreement as to nomination, appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales) whose decision shall be final and binding.

12. MODIFICATION OF RIGHTS

12.1 Subject to the Act, all or any of the special rights for the time being attached to any class of shares for the time being issued may from time to time (whether or not the Company is being wound up) be altered or abrogated with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of such shares. To any such separate general meeting all the provisions of these Articles as to General Meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be two or more persons holding or representing by proxy not less than one-third of the issued shares of the class, that every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him, that any holder of shares of the class present in person or by a representative or proxy may demand a poll and that at any adjourned meeting of such holders one holder present in person or by a representative or proxy

(whatever the number of shares held by him) shall be a quorum and for the purposes of this Article one holder present in person or by a representative or proxy may constitute a meeting.

- 12.2 The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such shares, be deemed to be altered by the creation or issue of further shares ranking pari passu therewith.

13. NOTICE OF GENERAL MEETINGS

- 13.1 An Annual General Meeting and an Extraordinary General Meeting called for the passing of a Special Resolution 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:-

13.1.1 in the case of an Annual General Meeting, by all the members entitled to attend and vote thereat; and

13.1.2 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

- 13.2 The notice shall specify the time and place of the Meeting and the general nature of the business to be transacted and, in the case of an Annual General Meeting, shall specify the Meeting as such.

- 13.3 Subject to the provisions of the Articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the Directors and Auditors.

14. PROCEEDINGS AT GENERAL MEETINGS

- 14.1 If a meeting is adjourned under Regulation 41 of Table A because a quorum is not present, and at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the shareholders present shall form a quorum and Regulation 41 of Table A shall be modified accordingly.

- 14.2 It shall not be necessary to give any notice of an adjourned meeting and Regulation 45 of Table A shall be construed accordingly.

- 14.3 A poll may be demanded by the Chairman or by any Member present in person or by proxy and entitled to vote and Regulation 46 of Table A shall be modified accordingly.
- 14.4 Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of the class of member of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the Corporation which he represents as that corporation could exercise if it were an individual member of the Company.

15. DIRECTORS

- 15.1 The holders of the Ordinary Shares may, by a resolution in writing signed by Members holding at least 50 per cent. in nominal value of the Ordinary Shares delivered to the registered office of the Company appoint any person to act as Director of the Company (such person to be known as a "Management Director"), but so that there shall be no more than three such Management Directors holding office at any one time. For the purposes of this Article 15.1 Mr. Angst and Mr. Paston shall be deemed to be the first Management Directors of the Company.
- 15.2 Until the occurrence of a Redemption Event or 1st January 1992 whichever shall first occur and without prejudice to the other provisions of these Articles, the holders of the Redeemable Ordinary Shares may, by a resolution in writing signed by Members holding at least 50 per cent in nominal value of the Redeemable Ordinary Shares delivered to the registered office of the Company appoint any person to be a Director of the Company, such person to be known as an "Institutional Director," but any such appointment may only be made in circumstances when, following such appointment, the Institutional Directors on the Board of the Company will not outnumber the Management Directors by more than one. Following the occurrence of a Redemption Event or 1st January 1992 as the case may be, the holders of the Redeemable Ordinary Shares shall only be entitled to appoint two Directors (as set out above) in circumstances where there are no two other Institutional Directors holding the office of Director of the Company, and their rights to appoint Institutional Directors shall in all other circumstances cease.
- 15.3 The quorum at any Board Meeting shall be one Management Director and one Institutional Director. If all the Institutional Directors are not present, any Institutional Director can demand that the Board Meeting be adjourned for a period of not more than fourteen days prior to the taking of a vote on any matter. Such meeting, when reconvened shall not be capable of adjournment and a quorum shall be any two directors.

- 15.4 A Management Director shall act as Chairman of the Board. The Chairman shall not have a casting vote.
- 15.5 The Institutional Directors (acting by majority) shall have the right to veto the appointment of a proposed Management Director of the Company, but may only veto such appointment where they reasonably believe such appointment would not be in the best interests of the Company and the appointment of Institutional Directors will only be made following consultation with the Board or the Company.
- 15.6 An Institutional Director may only be appointed on terms that he is to hold office until the earlier of the occurrence of a Redemption Event or 1st January 1992. For the purposes of these Articles 15.1 and 15.2, Mr. Talbot Rice shall be deemed to be the First Institutional Director of the Company.
- 15.7 A Director need not hold any shares of the Company to qualify him as a Director but he shall be entitled to receive notice of and attend at all general meetings of the Company and at all separate general meetings of the holders of any class of shares in the capital of the Company and Regulation 112 of Table A shall be modified accordingly.
- 15.8 A Director shall not retire by rotation and a Director appointed to fill a casual vacancy or as an addition to the Board shall not retire from office at the Annual General Meeting next following his appointment. Regulations 78 and 79 of Table A shall be modified accordingly.
- 15.9 The office of Director shall be vacated if the Director in the reasonable opinion of all his co-Directors becomes incapable by reason of mental disorder of discharging his duties as Director, and Regulation 81 of Table A shall be modified accordingly.
- 15.10 Save as otherwise provided herein the Directors shall be entitled to such remuneration as the Company may by Special Resolution determine and, unless the Resolution provides otherwise, the remuneration shall be deemed to accrue from day to day and shall be at a rate of £7,500 per annum.
- 15.11 A resolution in writing signed or approved by telegram telefax or telex by each Director (or, to the extent authorised by these Articles, his alternate, shall be as effective as a resolution duly passed at a Meeting of the Directors and may consist of several documents in the like form each signed by one or more persons.

16. BOARD MEETINGS

Meetings of the Board of Directors shall take place no less frequently than once per calendar month and at least five clear working days notice of each meeting shall be given to each Director provided that if a majority in number of the Directors

agree to less frequent meetings and/or to a shorter period of notice then board meetings may be called less frequently and/or on such agreed shorter period of notice.

17. PROVISION FOR EMPLOYEES

The Company shall exercise the power conferred upon it by Section 719 of the Act only with the prior sanction of a Special Resolution. If at any time the capital of the Company is divided into different classes of shares, the exercise of such power as aforesaid shall be deemed to be a variation of the rights attached to each class of shares and shall accordingly require the prior consent in writing of the holders of three-fourths in nominal value of the issued shares of each class or the prior sanction of an extraordinary resolution passed at a separate meeting of the holders of the shares of each class convened and held in accordance with the provisions of Section 125 of the Act.

18. INDEMNITIES

Every Director, Managing Director, agent, auditor, secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings relating to his conduct as an officer of the Company, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act in which relief is granted to him by the court.

19. BORROWING POWERS

(A) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities. The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiaries so as to secure (as regards subsidiaries so far as by such exercise they can secure) that the aggregate amount at any one time owing by the Group (being the Company and all its subsidiaries), in respect of moneys borrowed exclusive of moneys borrowed by the Company or any of its subsidiaries from any other of such companies, shall not at any time, without the previous sanction of the Company in General Meeting exceed a sum equal to two times the aggregate of:-

(i) the nominal capital of the Company for the time being issued and paid up; and

(ii) the amounts standing to the credit of the consolidated reserves of the Company and its subsidiaries whether distributable or undistributable and including (without

limitation) share premium account, capital redemption reserve and profit and loss account.

all as shown in a consolidation of the then latest audited Balance Sheets of the Company and each of its subsidiary companies but after:-

(a) making such adjustments as may be appropriate in respect of any variation in the issued and paid up share capital the share premium account and the capital redemption reserve fund of the Company since the date of its latest audited balance sheet;

(b) excluding therefrom (i) any sums set aside for future taxation; (ii) amounts attributable to outside Shareholders in subsidiaries and deposits as defined by the Banking Act 1979;

(c) deducting therefrom (i) an amount equal to any distribution by the Company out of profits earned prior to the date of its latest audited balance sheet and which have been declared, recommended or made since that date except so far as provided for in such balance sheet; (ii) any debit balances on profit and loss account.

(B) For the purposes of this Article "moneys borrowed" shall be deemed to include the following except in so far as otherwise taken into account:-

(a) the nominal amount of any issued share capital and the principal amount of any debentures or borrowed moneys, the beneficial interest whereof is not for the time being owned by any of the Company and its subsidiaries, of any body whether corporate or unincorporate and the payment or repayment whereof is the subject of a guarantee or indemnity by any of the Company and its subsidiaries;

(b) the outstanding amount raised by acceptances by any bank or accepting house under any acceptance credit opened on behalf of and in favour of any of the Company and its subsidiaries;

(c) the principal amount of any debenture (whether secured or unsecured) of any of the Company and its subsidiaries owned otherwise than by any of the Company and its subsidiaries;

(d) the principal amount of any preference share capital of any subsidiary owned otherwise than by any of the Company and its subsidiaries; and

(e) any fixed or minimum premium payable on final repayment of any borrowing or deemed borrowing;

but shall be deemed not to include:-

(f) borrowings for the purposes of repaying the whole or any part of borrowings by any of the Company and its subsidiaries for the time being outstanding and so to be applied within six months of being so borrowed, pending their application for such purpose within such period,

(C) A Report by the Auditors as to the aggregate amount which may at any one time in accordance with the provisions of paragraph (A) of this Article be owing by the Company and its subsidiaries without such sanction as aforesaid shall be conclusive in favour of the Company and all persons dealing with the Company.

(D) When the aggregate amount of borrowings required to be taken into account for the purposes of this Article on any particular day is being ascertained, any of such moneys denominated or repayable in a currency other than sterling shall be converted for the purpose of calculating the sterling equivalent either:-

(a) at the rate of exchange prevailing on that day in London provided that all but not some only of such moneys shall be converted at the rate of exchange prevailing in London six months before such day if thereby such aggregate amount would be less (and so that for this purpose the rate of exchange shall be taken as the middle market rate as at the close of business)

or where the repayment of such moneys is expressly covered by a forward purchase contract.

(b) at the rate of exchange specified therein.

(E) No debt incurred or security given in respect of moneys borrowed in excess of the limit hereby imposed shall be invalid or ineffectual except in the case of expenses notice at the time when the debt was incurred or security given that the limit hereby imposed had been exceeded.



COMPANIES FORM No. 43(3)(e)

**Declaration of compliance
with requirements by a
private company on application
for re-registration as a public
company**

43(3)(e)

Please do not
write in this margin

Pursuant to section 43(3)(e) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[] [] [] []

1954085

Name of company

* SECURE HOMES TRUST LIMITED

* Insert full name
of company

I, JEREMY ROBIN KAYE

of 131 FINSBURY PAVEMENT, MOORGATE, LONDON, EC2A 1AY

† delete as
appropriate

§ Insert date

[the secretary][a director]† of the company, do solemnly and sincerely declare that:

- 1 the company, on 20TH APRIL 1988 §, passed a special resolution that the company should be re-registered as a public company;
- 2 the conditions of sections 44 and 45 of the above Act (so far as applicable) have been satisfied;
- 3 between the balance sheet date and the application for re-registration, there has been no change in the company's financial position that has resulted in the amount of its net assets becoming less than the aggregate of its called-up share capital and undistributable reserves.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 119 Finsbury Pavement
London EC2

Declarant to sign below

the 22nd day of April

One thousand nine hundred and eighty eight

before me [Signature]

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths.

Presentor's name address and
reference (if any):

The Secretary
Secure Homes Trust Limited
131 Finsbury Pavement,
Moorgate,
London, EC2A 1AY.

For official Use
General Section

Post room

COMPANIES REGISTRATION
26 APR 1988
M OFFICE 56

FILE COPY



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME
AND RE-REGISTRATION OF A PRIVATE COMPANY
AS A PUBLIC COMPANY

No. 1954085

I hereby certify that

SECURE HOMES TRUST LIMITED

formerly registered as a private company having changed its name and having this day been re-registered under the Companies Act 1985 as a public limited company is now incorporated under the name of

SECURE TRUST GROUP PUBLIC LIMITED COMPANY

and that the company is limited.

Given under my hand at Cardiff the 26TH MAY 1988

J. S. Ross

J. S. ROSS
An Authorised Officer

**Notice of place where register of members is kept or of any change in that place**

Note: This notice is not required where the register is and has, since 1 July 1948, always been kept at the Registered Office

Please do not
write in
this margin

Pursuant to section 353 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--	--

1954085

Name of company

* Secure Trust Group plc

* Insert full name
of company

† delete as
appropriate

gives notice that the register of members is [now]† kept at:

131 Finsbury Pavement, Moorgate, London

Postcode

EC2A 1AY

Signed

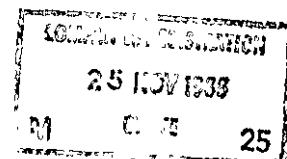
[Director*][Secretary]† Date 21 November 1988

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

The Secretary
Secure Trust Group plc
131 Finsbury Pavement
Moorgate
London EC2A 1AY

For official Use
General Section

Post room



1954035

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
SECURE TRUST GROUP PUBLIC LIMITED COMPANY

1. The Company's name is "SECURE TRUST GROUP PUBLIC LIMITED COMPANY".*
2. The Company is to be a Public Company.
3. The Company's registered office is to be situated in England.
4. The Company's object are:-
 - ** (A) (i) To act as an investment holding company and to supervise and co-ordinate the management and conduct of the activities, businesses and trades of the companies which may from time to time be subsidiaries (as defined in Section 736 of the Companies Act, 1985 as such section may from time to time be amended, re-enacted or consolidated) of the Company or of any of the companies of which the Company may from time to time be a member or which may from time to time in any manner be controlled by or connected with the Company.
 - (ii) To acquire and hold either in the name of the Company or in that of any nominee the whole or any part of the shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed, by any company wherever incorporated or carrying on business and the whole or any part of the debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme dependent, municipal, local or otherwise in any part of the world.

* The name of the Company was changed from Legibus 643 Limited by a Special Resolution of the Company passed on 24th December, 1985, to Secure Homes Trust Limited and was further changed by a Special Resolution passed on 20th April, 1988, to its present name.

** Clause 4(A) of the Memorandum of Association of the Company was adopted by a Special Resolution of the Company passed on 24th December 1985.

- (iii) To acquire any such shares, stock, debentures, debenture stock, bonds, notes, obligations, or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit.
- (iv) To exercise and enforce all rights and powers conferred by or incidental to the ownership of any such shares, stock, obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.
- (B) To carry on the following businesses namely, contractors, garage proprietors, filling station proprietors, owners and charterers of road vehicles, aircraft and ships and boats of every description, lightermen and carriers of goods and passengers by road, rail, water or air, forwarding, transport and commission agents, customs agents, stevedores, wharfingers, cargo superintendents, packers, warehouse storekeepers, cold store keepers, hotel proprietors, caterers, publicans, consultants, advisers, financiers, bankers, advertising agents, insurance brokers, travel agents, ticket agents and agency business of all kinds and generally to provide entertainment for and render services of all kinds to others and to carry on any other trade or business whatsoever which can in the opinion of the Directors be advantageously carried on by the Company in connection with or as auxiliary to the general business of the Company.
- (C) To buy, sell, manufacture, repair, alter, improve, manipulate, prepare for market, let on hire, and generally deal in all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things for the purpose of any of the businesses specified herein, or likely to be required by customers or other persons having, or about to have, dealings with the Company.
- (D) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, shops, factories, offices, works, machinery, engines and to clear sites for the same or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- (E) To enter into contract, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed.
- (F) To acquire, undertake and carry on the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on or possess, or which may seem to the Company capable of being

conveniently carried on or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights, or any property suitable for the purposes of the Company.

- (G) To enter into any arrangements with any Government or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority, any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (H) To apply for, or join in applying for, purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licenses, registered designs, protections and concessions, which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting and testing and making researches, and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (I) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise with any company, or with any employees of the Company, including in such case if thought fit the conferring of a participation in the management or its directorate or with any company carrying on or engaged in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to give to any company special rights or privileges in connection with or control over this Company, and in particular the right to nominate one or more Director of this Company. And to lend money to, guarantee the contracts of, or otherwise assist any such company, and to take or otherwise acquire shares or securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- (J) To subsidise, and assist any persons or companies and to act as agents for the collection, receipt or payment of money and generally to act as agents for and render services to customers and others.
- *** (K) To enter into any guarantee, contract or indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without the Company receiving any consideration, direct and indirect, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods or by any other means whatsoever, the performance of the obligations of, and the repayment or payment of any moneys (including but not limited to capital or principal, premiums, dividends or interest, commissions,

*** Now clauses in place of clauses 4(K) and 4(M) of the Memorandum of Association of the Company were adopted by a Special Resolution of the Company passed on 6th December 1988

charges, discount and any costs or expenses relating thereto whether on any stocks, shares or securities or in any other manner whatsoever) by any company, firm or person including but not limited to any company which is for the time being the Company's holding company as defined by Companies Act, 1985 or a subsidiary of the Company or of the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in the Company or is associated with the Company, in any business or venture or any other person firm or company whatsoever. A guarantee shall also include any other obligation (whatever called) to pay, purchase, provide funds (whether by advance of money the purchase of or the subscription of shares or other securities, the purchase of assets or services, or otherwise) for the payment of or to indemnify against the consequences of default in the payment of or otherwise be responsible for any indebtedness of any other company firm or person.

- (L) To promote any company for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (M) To pay out of the funds of the Company all expenses which the Company may lawfully pay in connection with or incidental to the formation, registration and advertising of or raising money for the Company, and the issue of its capital, or for contributing to or assisting any company either issuing or purchasing with a view to issue all or any part of the Company's capital in connection with the advertising or offering the same for sale or subscription, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or debenture stock.
- (N) To remunerate any person, firm or company rendering service to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as fully paid up in full or in part or otherwise.
- (O) Generally to purchase, take on lease or exchange, hire, or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.
- (P) To receive money on deposit upon such terms as the Company may approve.
- (Q) To invest and deal with the moneys of the Company in such manner as may from time to time be determined.
- (R) To lend money with or without security, but not to carry on the business of a registered money lender.
- (S) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future),

including its uncalled capital, and to purchase, redeem or pay off any such securities.

- (T) To remunerate any company for services rendered or to be rendered, in placing, or assisting to place, or guaranteeing the placing or procuring the underwriting of any of the shares or debentures, or other securities of the Company or of any company in which this Company may be interested or propose to be interested, or in or about the conduct of the business of the Company, whether by cash payment or by the allotment of shares, or securities of the Company credited as paid up in full or in part, or otherwise.
- (U) To subscribe for either absolutely or conditionally or otherwise acquire and hold shares, stocks, debentures, debenture stock or other obligations of any other company having objects altogether or in part similar to those of this Company.
- (V) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- (W) To sell, lease, exchange, let on hire, or dispose of any real or personal property or the undertaking of the Company, or part of parts thereof, for such consideration as the Company may think fit, and, in particular, for shares whether fully or partly paid up, debentures or securities of any other company, whether or not having objects altogether, or in part, similar to those of the Company, and to hold and retain any shares, debentures or securities so acquired and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of or turn to account or otherwise deal with all or any part of the property or rights of the Company.
- (X) To adopt such means of making known the businesses and products of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (Y) To support, subscribe or contribute to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its Directors, officers or employees, or the Directors, officers and employees of its predecessors in business, or of any subsidiary, allied or associated company, or which may be connected with any town or place where the Company carries on business and to subsidise or assist any association of employers or employees or any trade association. To give pensions, gratuities, annuities or charitable aid to any person (including any Directors or former Directors) who may have served the Company or its predecessors in business or any subsidiary, allied or associated company or to the wives, children or other dependents or relatives of such persons, to make advance provision for the payment of such pensions, gratuities or annuities as aforesaid by establishing or acceding to such trusts schemes or arrangements (whether or not capable of approval by the Commissioners of Inland Revenue under any relevant legislation for the time being in force) as may seem expedient, to appoint trustees or to act as trustee of any such schemes or arrangements.

- (Z) To establish and contribute to any scheme for the purchase or subscription by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees, to enable them to purchase or subscribe for shares in the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with employees or any of them.
- (AA) To obtain any Provisional Order or Act of Parliament for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purposes which may seem expedient, and to oppose any proceedings or applications which may seem calculate directly or indirectly to prejudice the Company's interests.
- (BB) To establish, grant and take up agencies in any part of the world, and to do all such other things as the Company may deem conducive to the carrying on of the Company's business, either as principals, or agents, and to remunerate any persons in connection with the establishment or granting of such agencies upon such terms and conditions as the Company may think fit.
- (CC) To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others and to procure the Company to be registered or recognised in any foreign country or place.
- (DD) To distribute any of the property of the Company in specie among the shareholders.
- (EE) To amalgamate with any other company having objects altogether or in part similar to those of this Company.
- (FF) To do all such other things as are incidental or conducive to the attainment of the above objects, or any of them.

And it is hereby declared that the word "company" in this Clause shall be deemed to include any person or partnership or other body of persons whether domiciled in the United Kingdom or elsewhere and words denoting the singular number only shall include the plural number and vice versa, and so that the objects specified in each paragraph of this Clause shall, except where otherwise expressed in such paragraph, be regarded as independent objects, and in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

5. The liability of the Members is limited.

6. The Company's Share Capital is £4,184,390 divided into 418,439,000 Ordinary Shares of 1p each. *

* The capital of the Company has been increased and altered from time to time and at the date of reprinting this Memorandum of Association was £4,184,390 divided into 418,439,000 Ordinary Shares of 1p each as altered and increased by Special Resolutions passed on 6th December 1988.

WE, the subscribers to this Memorandum of Association, wish to be formed into a company pursuant to this memorandum; and we agree to take the number of shares shown opposite our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS

Number of
Shares taken
by each
Subscriber

CHRISTINE ANNE LEE

One

Blackfriars House,
19, New bridge Street,
London EC4V 6BY

LEGIBUS NOMINEES LIMITED

For and on behalf of
LEGIBUS NOMINEES LIMITED

Blackfriars House,
19, New Bridge Street,
London EC4V 6BY

One

TOTAL SHARES TAKEN:

Two

DATED the 11th September, 1985

WITNESS to the above Signatures:-

Alan Michael Jones

Blackfriars House,
19, New Bridge Street,
London EC4V 6BY

FMN673H3.43



COMPANIES FORM No. 123

**Notice of Increase
in nominal capital**

123

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

118

1954085

Name of company

* LEGIBUS 643 LIMITED

* Insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 31st December 1985 the nominal capital of the company has been
increased by £ 2751158.00 beyond the registered capital of £ 1,433,232. ✓

A copy of the resolution authorising the increase is attached. §

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:

The new shares are Redeemable Ordinary Shares and Cumulative Redeemable
Preference Shares which have the rights and are
subject to the conditions set out in the Articles
of Association of the Company.

§ the copy must be
printed or in some
other form approved
by the registrar

Please tick here if
continued overleaf



† delete as
appropriate

Signed

X *[Signature]*

[Director] [Secretary] † Date

28th January 1986

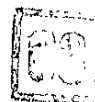
Presentor's name address and
reference (if any):

Clifford-Turner
Blackfriars House
19 New Bridge Street
London EC4V 6BY

Ref: SGFB/ELB

For official Use
General Section

Post room



Company No. 1954035

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

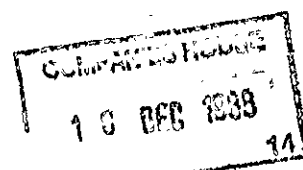
-of-

SECURE TRUST GROUP PUBLIC LIMITED COMPANY.

At an EXTRAORDINARY GENERAL MEETING of the Company held at Royex House, Aldermanbury Square, London EC2V 7LD on the 6th day of December 1988 the following Resolution was passed as a Special Resolution.

SPECIAL RESOLUTION

1. THAT, conditionally upon the admission by the Council of The Stock Exchange of the whole of the Company's Ordinary Share capital to the Official List not later than 22nd December 1988 and upon the sanction of extraordinary resolutions passed at separate meetings on 6th December 1988 of the holders of the ordinary shares of 10p each, the redeemable ordinary shares of 10p each and the cumulative redeemable preference shares of £1 each in the capital of the Company:-
 - (1) the 187 unissued and 365,358 issued redeemable ordinary shares of 10p each in the capital of the Company (including, for the avoidance of doubt, the 47,978 redeemable ordinary shares of 10p each issued pursuant to the exercise by 3i plc on 5th December 1988 of all its rights to subscribe under warrants granted to it) be and they are hereby reclassified as ordinary shares of 10p each;
 - (2) each ordinary share of 10p in the capital of the Company, in issue and unissued, at the date of passing this resolution (and each of those shares reclassified in accordance with paragraph (1) above) be and is hereby divided into 10 ordinary shares of 1p each;



- (3) the authorised but unissued and unclassified share capital resulting from the redemption of the cumulative redeemable preference shares of £1 each and 219,455 of the redeemable ordinary shares of 10p each in the capital of the Company (which takes effect simultaneously with this resolution becoming unconditional) be classified as ordinary shares of 1p each;
- (4) (i) pursuant to section 80(1) of the Companies Act 1985 ("the Act") the Directors shall have unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities (as defined in section 80(2) of the Act) of the Company to such persons and generally on such terms and conditions as the Directors may determine up to a aggregate nominal amount of £106,000; the authority hereby conferred shall be for a period expiring on the conclusion of the next annual general meeting of the Company unless previously renewed, varied or revoked by the Company in general meeting;
- (ii) the Directors shall be entitled under the authority conferred by paragraph (4)(i) of this Resolution, or under any renewal thereof, to make at any time prior to the expiry of such authority, any offer or agreement which would or might require relevant securities as aforesaid to be allotted after the expiry of such authority and to allot relevant securities accordingly;
- (iii) the authority given by this paragraph (4) shall supersede and revoke any earlier authority given in respect of relevant securities as aforesaid;
- (5) (i) subject to paragraph (5) (ii) of this Resolution the Directors shall have the power to allot equity securities (as defined in section 94 of the Act) of the Company pursuant to the authority conferred by paragraph (5) as if section 89(1) of the Act did not apply to such allotment and the Directors shall be entitled to make at any time prior to the expiry of the power hereby conferred any offer or agreement which would or might require equity securities to be allotted after the expiry of such power provided that such power shall subject as aforesaid cease to have effect on the conclusion of the next annual general meeting of

the Company unless previously renewed, varied or revoked by the Company in general meeting;

- (ii) the power conferred by paragraph (5) (i) of this Resolution shall be limited to:-
- (a) the allotment of equity securities which are to be wholly paid up in cash pursuant to the proposed placing of new ordinary shares of 1p each proposed to be arranged by Charterhouse Bank Limited and the proposed subscription of new ordinary shares of 1p each by Mr. Henry Angest and Mr. Ron Paston and/or any company or trust in which either of them is interested being equity securities having an aggregate nominal value not exceeding £72,000;
 - (b) the allotment of equity securities in connection with a rights issue where it is in the opinion of the Directors necessary or expedient to do so in connection with such rights issue for the purpose of dealing with fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any recognised regulatory body or any stock exchange in any territory; and
 - (c) in addition to the equity securities referred to in paragraph 5 (ii)(a) above the allotment (otherwise than pursuant to paragraph 5 (ii)(b)) of equity securities which are or are to be wholly paid up in cash up to an aggregate nominal amount equal to £6,500;
- (6) the Company adopt new Articles of Association in the form of those produced at the Meeting and signed by the Chairman of the Meeting for the purpose of identification, in substitution for and to the exclusion of the existing Articles of Association of the Company; and
- (7) the Memorandum of Association of the Company be altered with respect to its objects by the deletion of sub-Clauses 4(K) and 4(M) and the substitution of the following sub-Clauses 4(K) and 4(H):

"4(K) to enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without the Company receiving any consideration, direct or indirect, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods or by any other means whatsoever, the performance of the obligations of, and the repayment or payment of any moneys (including but not limited to capital or principal, premiums, dividends or interest, commissions, charges, discount and any costs or expenses relating thereto whether on any stocks, shares or securities or in any other manner whatsoever) by any company, firm or person including but not limited to any company which is for the time being the Company's holding company as defined by the Companies Act, 1985 or a subsidiary of the Company or of the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in the Company or is associated with the Company, in any business or venture or any other person, firm or company whatsoever. A guarantee shall also include any other obligation (however called) to pay, purchase, provide funds (whether by advance of money, the purchase of or the subscription of shares or other securities, the purchase of assets or services, or otherwise) for the payment of or to indemnify against the consequences of default in the payment of or otherwise be responsible for any indebtedness of any other company, firm or person;"

"4(M) to pay out of the funds of the Company all expenses which the Company may lawfully pay in connection with or incidental to the formation, registration and advertising of or raising money for the Company, and the issue of its capital, or for contributing to or assisting any company either issuing or purchasing with a view to issuing all or any part of the Company's capital in connection with the advertising or offering the same for sale or subscription, including brokerage and commissions for obtaining

applications for or taking, placing or underwriting or procuring
the underwriting of shares, debentures or debenture stock


(Chairman

Company No. 1954085

THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

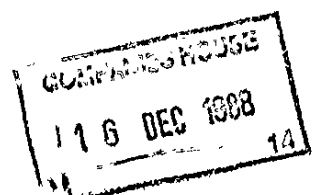
SECURE TRUST GROUP PLC

Incorporated the 4th day of November, 1985

(Adopted pursuant to a Special Resolution
passed on 6th day of December 1988)

Clifford Chance
Royex House
Aldermanbury Square
London EC2V 7LD

Ref: NHH/NAW/S1625/001



BEL/BEL

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Company No. 1572900

THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SECURE TRUST GROUP PLC

Adopted pursuant to a Special Resolution
passed on 6th December 1988

PART I. - PRELIMINARY

Interpretation

1. The headings hereto shall not affect the construction hereof, and in these Articles unless there be something in the subject or context inconsistent therewith:-

"The Act" means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force.

"These Articles" means these Articles of Association or other the articles of association of the Company from time to time in force.

"The Directors" means the Directors for the time being of the Company.

"The Auditors" means the Auditors for the time being of the Company.

"The Office" means the registered office for the time being of the Company.

"The Register" means the Register of Members to be kept pursuant to Section 352 of the Act.

"Month" means calendar month.

"Clear days" in relation to the period of 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.

"Dividend" includes bonus.

"Paid-up" includes credited as paid up.

"Secretary" includes an assistant or deputy secretary, and any person appointed by the Directors to perform the duties of the Secretary.

"In writing" and "written" includes printing, lithography and other modes of representing and reproducing words in a visible form.

Words importing the singular number only include the plural number and vice versa.

Words importing the masculine gender only include the feminine gender.

Words importing persons include corporations.

Words and expressions defined in the Act shall, unless the context otherwise requires, have the same meanings in these Articles.

Table "A" not to apply

2. None of the regulations contained in Table "A" in the Schedule to the Companies (Tables A to F) Regulations 1985 shall apply to the Company.

PART II. - SHARE CAPITAL

3. The capital of the Company at the date of adoption of these Articles as the articles of association of the Company is £4,184,390 divided into 418,439,000 Ordinary Shares of 1p each.

Allotment of Shares

4. Subject to the authority of the Company in General Meeting required by the Act, the Directors shall have unconditional authority to allot (with or without conferring rights of renunciation), grant options over, offer or otherwise deal with or dispose of any shares of the Company to such persons, at such times and generally on such terms and conditions as the Directors may determine.

Shares may be issued subject to different conditions as to Calls

5. The Directors may make arrangements on the issue of shares for a difference between the holders of such shares in the amount of Calls to be paid and the time of payment of such Calls.

Instalments on Shares to be duly paid

6. If by the conditions of allotment of any share the whole or part of the issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share.

Liability of joint holders of Shares

7. The joint holders of a share shall be severally as well as jointly liable for payment of all instalments and Calls in respect of such share, and any one of such persons may give an effectual receipt for any return of capital payable in respect of such share.

Payment of commission

8. In addition to all other powers of paying commissions, the Company may exercise the powers conferred by the Act of paying commissions to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company. Such commission may be satisfied by payment of cash or (with the sanction of an Ordinary Resolution of the Company) the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

Trusts not recognised

9. Save as herein otherwise provided or as by the Act otherwise required the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not, except as ordered by a Court of competent jurisdiction or by law, be required to or be bound to recognise any equitable, contingent, future, partial or other claim to or interest in any share on the part of any other person.

CERTIFICATES

Certificates

10. The certificates of title to shares shall be issued under the Common Seal of the Company or under the Official Seal kept by the Company by virtue of Section 40 of the Act.

Members right to certificates

11. Every member (except a Stock Exchange nominee in respect of whom the Company is not required by law to complete and have ready a certificate) shall be entitled within the time specified by the Act and without payment to one certificate for all the shares registered in his name, or in the case of shares of more than one class being registered in his name, to a separate certificate for each class of shares so registered, and where a member transfers part of the shares of any class registered in his name he shall be entitled without payment to one certificate for the balance of shares retained by him and registered in his name. Every such certificate for shares shall specify the number and class and the distinguishing numbers (if any) of the shares in respect of which it is issued and the amount paid up thereon. If any member shall require additional certificates he shall pay for each additional certificate such sum (if any) not exceeding 5p as the Directors shall determine.

As to issue of a new certificate in place of one defaced, lost or destroyed

12. If any certificate be worn out or defaced then upon delivery thereof to the Directors they may order the same to be cancelled, and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed, then, upon proof thereof to the satisfaction of the Directors and on such indemnity with or without security as the Directors deem adequate being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate.

Costs

13. Every certificate issued under the last preceding Article shall be issued without payment, but there shall be paid to the Company a sum equal to any exceptional expenses incurred by the Company in preparing any such indemnity and security as is referred to in that Article.

To which of the joint holders certificates to be issued

14. The Company shall not be bound to issue more than one certificate in respect of shares registered in the names of two or more persons and such certificate shall be delivered to the person first named on the Register in respect of such shares.

CALLS ON SHARES

Calls

15. The Directors may, subject to the terms of allotment thereof, from time to time make such Calls as they think fit upon the Members in respect of all moneys unpaid on the shares (whether in respect of nominal value or premium) held by them respectively provided that fourteen clear days' notice at least be given of each Call and each Member shall pay the amount of each Call so made on him to the person and at the time and place specified by the Directors in the said notice.

May be payable by instalments, etc.

16. A Call may be made payable by instalments and may, at any time before receipt by the Company of a sum due thereunder, be either revoked or postponed in whole or in part.

When Call deemed to have been made

17. A Call shall be deemed to have been made at the time when the resolution of the Directors authorising such Call was passed. A person upon whom a Call is made shall remain liable notwithstanding the subsequent transfer of the shares in respect of which the Call was made.

Instalments to be treated as Calls

18. If by the terms of any prospectus or by the conditions of allotment any amount is payable in respect of any shares by instalments,

every such instalment shall be payable as if it were a Call duly made by the Directors of which due notice had been given.

When interest on Calls or instalment payable

19. If the whole of the sum payable in respect of any Call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the Call shall have been made, or the instalment shall be due, shall pay interest on the unpaid amount of the same at such rate as may be fixed by the terms of allotment of the share or, if no rate is fixed, at the appropriate rate (as defined by Section 107 of the Act) from the time appointed for payment thereof until the actual payment thereof, and shall not receive any dividend in respect of the amount unpaid.

Payment of Calls in advance

20. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the money unpaid upon the shares held by him beyond the sums actually called up; and upon the money paid in advance, or so much thereof as from time to time exceeds the amount of the Calls then made upon the shares in respect of which such advance shall have been made, the Company may pay interest at such rate (not exceeding, without the sanction of the Company given by Ordinary Resolution, the appropriate rate aforesaid) as the Member paying such sum in advance and the Directors shall agree.

Sums due on allotment to be treated as Calls

21. Any sum which by or pursuant to the terms of allotment of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these Articles be deemed to be a Call duly made and payable on the date on which by or pursuant to the terms of allotment the same becomes payable and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a Call duly made and notified.

FORFEITURE AND LIEN

If Call or instalments not paid notice may be given

22. If any Member fails to pay the whole of any Call or instalment on or before the day appointed for the payment of the same, the Directors may at any time thereafter during such time as the Call or instalment or any part thereof remains unpaid, serve a notice on such Member requiring him to pay the same, together with any interest that may have accrued thereon and all expenses incurred by the Company by reason of such non-payment.

Form of Notice

23. The notice shall name a day (not being less than fourteen days from the date of the notice) and a place on and at which such Call or

instalment or part thereof remaining unpaid and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the Call was made or instalment is payable will be liable to be forfeited.

If Notice not complied with Shares may be forfeited

24. If the requirements of any such notice as aforesaid be not complied with, any shares in respect of which such notice shall have been given may at any time thereafter, and before payment of all Calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared or other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture. The Directors may accept the surrender of any share liable to be forfeited hereunder and in such case references in these Articles to forfeiture shall include surrender.

Forfeited Shares to become the property of Company

25. 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 in any manner invalidated by any omission or neglect to give notice as aforesaid. Any share so forfeited shall be deemed to be the property of the Company, no voting rights shall be exercised in respect thereof and the Directors may within three years of such forfeiture sell, re-allot, or otherwise dispose of the same in such manner and on such terms as they think fit either to the person who was before the forfeiture the holder thereof, or to any other person, and either with or without any past or accruing dividends, and in the case of re-allotment, with or without any money paid thereon by the former holder being credited as paid up thereon. Any share not disposed of in accordance with the foregoing within a period of three years from the date of its forfeiture shall thereupon be cancelled in accordance with the provisions of the Act.

Power to annul forfeiture

26. The Directors may at any time, before any share so forfeited shall have been cancelled or sold, re-allotted or otherwise disposed of, annul the forfeiture upon such conditions as they think fit.

Arrears to be paid notwithstanding forfeiture

27. Any Member whose shares have been forfeited shall thereupon cease to be a member in respect of such shares but shall notwithstanding be liable to pay, and shall forthwith pay to the Company all Calls, instalments, interest and expenses owing upon or in respect of such shares at the time of forfeiture, together with interest thereon, from the time of forfeiture until payment, at such rate as may be fixed by the terms of allotment of the shares or, if no rate is so fixed, at the appropriate rate aforesaid, and the Directors may waive payment wholly or in part or enforce payment thereof if they think fit without any allowance for the

value of the shares at the time of forfeiture or for any consideration received on their disposal.

Company's lien on Shares

28. The Company shall have a first and paramount lien upon all the shares, other than fully paid-up shares, registered in the name of each Member (whether solely or jointly with other persons) for any amount payable in respect of such shares, whether the period for payment thereof shall have actually arrived or not and such lien shall apply to all dividends from time to time declared or other moneys payable in respect of such shares. Unless otherwise agreed, the registration of a transfer of a share shall operate as a waiver of the Company's lien, if any, on such share. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article.

As to enforcing lien by sale

29. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto, in such manner as they think fit, but no such sale shall be made until such period as aforesaid shall have arrived and until notice in writing stating, and demanding payment of, the sum payable and giving notice of the intention to sell in default of such payment shall have been served on such Member and default shall have been made by him in the payment of such amounts payable for seven days after such notice.

Application of proceeds of sale

30. The net proceeds of any such sale, after payment of the costs thereof, shall be applied in or towards satisfaction of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the Member or the person (if any) entitled by transmission to the shares.

Validity of sale after forfeiture or for enforcing lien

31. Upon any sale or re-allotment after forfeiture or upon any sale for enforcing any lien in purported exercise of the powers hereinbefore given, the Directors may in the case of a sale nominate some person to execute a transfer of the shares sold in the name and on behalf of the registered holder or his executors or administrators and may in any case cause the name of the purchaser or allottee to be entered in the Register in respect of the shares sold or re-allotted, and the purchaser or allottee shall not be bound to see to the regularity of the proceedings or to the application of the purchase or subscription money, and after his name has been entered in the Register in respect of such shares the validity of the sale or forfeiture shall not be impeached by any person and the remedy of any person aggrieved by the sale or forfeiture shall be in damages only and against the Company exclusively.

TRANSFER OF SHARES

Form of transfer

32. The instrument of transfer of any share in the Company shall be in the usual common form or in such other form as shall be approved by the Directors, and shall be signed by or on behalf of the transferor and (in the case of a transfer of a partly paid share) by the transferee and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof, and when registered the instrument of transfer shall be retained by the Company.

Restraint on transfer

33. The Directors may, in their absolute discretion and without assigning any further reason therefor, refuse to register any share transfer unless:-

- (i) it is in respect of a fully paid share;
- (ii) it is in respect of a share on which the Company does not have a lien;
- (iii) it is in respect of only one class of shares;
- (iv) it is in favour of not more than four joint holders as transferees; and
- (v) the conditions referred to in the next succeeding Article have been satisfied in respect thereof.

Registration of transfer

34. Every instrument of transfer must be left at the Office, or at such other place as the Directors may from time to time determine, to be registered, accompanied by the certificate for the shares comprised therein, and such evidence as the Directors may reasonably require to prove the title of the transferor, and the due execution by him of the transfer or, if the transfer is executed by some other person on his behalf the authority of that person so to do and thereupon the Directors, subject to the power vested in them by the last preceding Article, shall register the transferee as the holder.

Fees on Registration

35. No fee shall be payable for registering any transfer, probate, letters of administration, certificate of marriage or death, power of attorney, or other document relating to or affecting the title to any shares or the right to transfer the same.

Suspension of registration and closing of Register

36. The registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine and

either generally or in respect of any class of shares: Provided that the Register shall not be closed for more than thirty days in any year.

Location of instruments of transfer

37. All instruments of transfer which are registered shall, subject to Article 156(iii), be retained by the Company, but any instrument of transfer which the Directors may refuse to register shall (except in the case of fraud) be returned to the person depositing the same.

TRANSMISSION OF SHARES

Representatives of interest of deceased Members

38. The executors or administrators of a deceased Member (not being one of two or more joint holders) shall be the only persons recognised by the Company as having any title to shares held by him alone; but in the case of shares held by more than one person, the survivor or survivors only shall be recognised by the Company as being entitled to such shares.

Evidence in case of death or bankruptcy

39. Any person becoming entitled to a share in consequence of the death or bankruptcy of any Member may, upon such evidence being produced as may be required by the Directors, elect in writing either to be registered as a Member (in respect of which registration no fee shall be payable) by giving notice in writing to that effect or, without being so registered, execute a transfer to some other person who shall be registered as a transferee of such share and the execution of such a transfer shall signify his election as aforesaid; all the Articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the Member and the death or bankruptcy of the Member had not occurred. The Directors may at any time give notice requiring any such person to elect as aforesaid and if such notice is not complied with within sixty days the Directors may thereafter withhold payment of all dividends and other moneys payable in respect of such share until compliance therewith.

Rights as to dividends and voting

40. Any person becoming entitled to a share in consequence of the death or bankruptcy of any Member shall, subject to the requirements of Article 139, be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, unless and until he is registered as a Member in respect of the share, be entitled in respect of it to receive notices of or to exercise any rights conferred by membership in relation to meetings of the Company.

CONSOLIDATION AND SUB-DIVISION OF SHARES

Consolidation

41. The Company may by Ordinary Resolution consolidate its shares, or any of them, into shares of a larger amount.

Sub-division

42. The Company may by Ordinary Resolution sub-divide its shares, or any of them, into shares of a smaller amount, and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of such shares shall have some preferred or other advantage as regards dividend, capital, voting or otherwise over or shall have such deferred rights or be subject to such restrictions as compared with the other or others as the Company has power to attach to shares upon the allotment thereof.

Fractions

43. Subject to any direction by the Company in General Meeting, whenever as the result of any consolidation or sub-division of shares Members of the Company are entitled to any issued shares of the Company in fractions, the Directors may deal with such fractions as they shall determine and in particular may sell the shares to which Members are so entitled in fractions to any person (including, subject to the provisions of the Act, the Company) for the best price reasonably obtainable and pay and distribute to and amongst the Members entitled to such shares in due proportions the net proceeds of the sale thereof. For the purpose of giving effect to any such sale the Directors may nominate some person to execute a transfer of the shares sold on behalf of the Members so entitled to the purchaser thereof or any other person nominated by the purchaser and may cause the name of the purchaser or any other person nominated by the purchaser to be entered in the Register as the holder of the shares comprised in any such transfer and he 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 or invalidity in the proceedings in reference to the sale.

CONVERSION OF SHARES INTO STOCK

Paid up Shares convertible into Stock

44. The Company may by Ordinary Resolution convert any fully paid up shares into stock of the same class as the shares which shall be so converted, and reconvert such stock into fully paid up shares of the same class and of any denomination.

Transfer of Stock

45. When any shares have been converted into stock, the several holders of such stock may thenceforth transfer their respective interests therein, or any part of such interests, in the same manner and subject to the same regulations as and subject to which the shares in the capital of the Company from which the stock arose might previously to conversion have

been transferred, or as near thereto as circumstances admit, but the Directors may from time to time fix the minimum amount of stock transferable (which minimum shall not exceed the nominal amount of the shares from which the stock arose), and direct that fractions of that minimum shall not be transferred, but with power at their discretion to waive such rules in any particular case.

Privilege of Stock-holders

46. The several holders of such stock shall be entitled to participate in the dividends and profits of the Company and in the assets of the Company on a winding up according to the class of stock and the amount of their respective interests in such stock, and such interests shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purpose of voting at meetings of the Company and for other purposes as would have been conferred by shares of the same class of equal amount in the capital of the Company, but so that none of such privileges or advantages, except the participation in the dividends and profits of the Company and in the assets of the Company on a winding up shall be conferred by any such amounts of stock as would not, if existing in the shares, have conferred such privileges or advantages.

Definitions

47. All such provisions of these Articles relating to shares as are applicable to fully paid-up shares shall apply to stock, and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder". No such conversion shall affect or prejudice any preference or other special privilege.

INCREASE OR REDUCTION OF CAPITAL

Increase of Capital

48. The Company may, from time to time, by Ordinary Resolution, increase its capital by the creation of new shares, such increase to be of such aggregate amount and to be divided into shares of such respective amounts as the resolution may prescribe. Subject to such privileges, priorities, or conditions as are or may be attached thereto, all new shares shall be subject to the same provisions in all respects as if they had been part of the original capital.

Power to attach rights and issue redeemable shares

49. Any new shares in the capital of the Company may be allotted with such preferential right to dividend and such priority in the distribution of assets, or subject to such postponement of dividends or in the distribution of assets, and with or subject to such preferential or limited or qualified right of voting at General Meetings as the Company may from time to time by Ordinary Resolution determine, or, if no such determination be made, as the Directors shall determine, but so that the rights attached to any issued shares as a class shall not be varied except with the consent of the holders thereof duly given under the provisions of these Articles. Subject as aforesaid any shares in the capital of the

Company may be issued on terms that they are, or, at the option of the Company, are to be liable, to be redeemed.

Reduction of Capital and Purchase of own Shares

50. (a) The Company may from time to time by Special Resolution reduce its share capital, any capital redemption reserve fund and any share premium account in any manner authorised by law. The Company may also by Ordinary Resolution cancel any shares not taken or agreed to be taken by any person and diminish the amount of its share capital by the nominal value of the shares so cancelled.

(b) The Company may purchase its own shares (including any redeemable shares) provided that if at the relevant date proposed for approval of the proposed purchase there shall be in issue any shares of a class entitling the holders thereof to convert into ordinary shares in the capital of the Company then no such purchase shall take place unless it has been sanctioned by an extraordinary resolution passed at a separate class meeting (or meetings if there is more than one class) of the holders of any such class of convertible shares.

PART III. - GENERAL MEETINGS

Annual General Meeting

51. Annual General Meetings shall be held at such time and place as may be determined by the Directors.

Extraordinary General Meeting

52. All General Meetings of the Company other than Annual General Meetings shall be called Extraordinary General Meetings.

When Extraordinary General Meeting to be called

53. The Directors may, whenever they think fit, convene an Extraordinary General Meeting of the Company, and Extraordinary General Meetings shall also be convened on such requisition or in default may be convened by such requisitionists as provided by the Act. Any meeting convened under this Article by requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

Notice of Meetings

54. An Annual General Meeting and an Extraordinary General Meeting called for the passing of a Special Resolution shall be called by not less than twenty-one clear days' notice in writing, and all other Extraordinary General Meetings of the Company shall be called by not less than fourteen clear days' notice in writing. The notice shall specify the place, the day and hour of meeting, and in case of special business the general nature of such business. The notice shall be given to the Members, other than such as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive notice from the Company, to the Directors and to the Auditors. A notice calling

an Annual General Meeting shall specify the meeting as such and a notice convening a meeting to pass a Special Resolution or an Extraordinary Resolution as the case may be shall specify the intention to propose the Resolution as such.

Meetings at Short Notice

55. A General Meeting shall, notwithstanding that it is called by shorter notice than that specified in the immediately preceding Article, be deemed to have been duly called if it is so agreed in writing by such Members as are prescribed in that behalf by the Act.

Proxies

56. In every notice calling a meeting of the Company or any class of the Members of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him, and that a proxy need not also be a Member.

Omission to send Notice

57. The accidental omission to send a notice or, where required by these Articles, a proxy form with a notice to, or the non-receipt of any notice or proxy form by, any Member, any Director or the Auditors shall not invalidate the proceedings at any General Meeting.

Business of Annual General Meeting

58. The ordinary business of an Annual General Meeting shall be to receive and consider the profit and loss account, the balance sheet and reports of the Directors and of the Auditors, and the documents required by law to be annexed to the balance sheet, to elect Directors and Officers in the place of those retiring by rotation or otherwise or ceasing to hold office pursuant to Article 87 and to fix their remuneration if required, to declare dividends, to appoint the Auditors (when special notice of the resolution for such appointment is not required by the Act) and to fix, or determine the manner of the fixing of, their remuneration.

Special Business

59. All other business transacted at an Annual General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed special.

Special Notice

60. Where by any provision contained in the Act special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight days (or such shorter period as the Act permits) before the meeting at which it is moved, and the Company shall give to its Members, subject as in these Articles provided, notice of any such resolution as provided by the Act.

Quorum

61. Subject to the provisions of Article 63 in respect of adjourned meetings, for all purposes the quorum for a General Meeting shall be not less than two Members present in person or by proxy and entitled to vote.

Quorum to be present

62. No business shall be transacted at any General Meeting unless the quorum requisite shall be present when the meeting proceeds to business. The appointment of a Chairman in accordance with the provisions of these Articles shall not be treated as part of the business of the meeting.

Proceeding if quorum not present

63. If within half an hour from the time appointed for the meeting the requisite quorum be not present, the meeting, if convened by or upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to such time (being not less than fourteen days nor more than twenty-eight days thence) and place as the Chairman shall appoint. At any such adjourned meeting the Member or Members present in person or by proxy and entitled to vote shall be the requisite quorum. The Company shall give not less than seven clear days' notice of any meeting adjourned for the want of a quorum and the notice shall state that the Member or Members present as aforesaid shall form a quorum.

Chairman

64. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman, or if at any meeting he be not present within fifteen minutes after the time appointed for holding the meeting, or he is unwilling to act, the Directors present shall select one of their number to be Chairman, and if only one Director is present and willing to act, he shall be Chairman. That failing, the Members present and entitled to vote shall choose some one of their number to be Chairman.

Power to adjourn

65. The Chairman may, with the consent of the meeting (and shall, if so directed by the meeting) adjourn any meeting from time to time or sine die and from place to place. No business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting from which the adjournment took place.

When notice of adjourned meeting to be given

66. Whenever a meeting is adjourned for twenty-eight days or more or sine die, seven clear days' notice in writing at the least specifying the place, the day and hour of the adjourned meeting shall be given to the Members subject as and in the manner herein mentioned, to the Directors and to the Auditors, but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned

meeting. Subject to Article 63 and save as aforesaid it shall not be necessary to give any notice of an adjournment.

How questions to be decided at meetings

67. At any General Meeting, a resolution put to the vote of the meeting shall be decided by a show of hands unless (before, or upon the declaration of the result of, the show of hands) a poll is duly demanded, in accordance with the provisions of these Articles, and unless a poll is demanded a declaration by the Chairman that the resolution has been carried, or carried by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the book containing the minutes of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Casting vote

68. In the case of an equality of votes the Chairman shall, both on a show of hands and at a poll, have a casting vote in addition to the votes to which he may be entitled as a Member.

Who may demand a poll

69. A poll may be demanded upon any question by the Chairman or by not less than five Members present in person or by proxy and entitled to vote or by a Member or Members present in person or by proxy representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting or 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.

Poll demanded by proxy

70. A valid instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll, and for the purposes of the immediately preceding Article, a demand by a proxy for a Member shall be deemed to be a demand by that Member.

How poll to be taken

71. Subject to the provisions of the next succeeding Article hereof, if a poll is demanded as aforesaid it shall be taken in such manner and at such time and place as the Chairman of the meeting directs, and either at once, or after an interval or adjournment (but not more than thirty days after the date of the meeting or adjourned meeting at which the poll was demanded), and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn before the poll is taken but only with the consent of the Chairman and a demand so withdrawn shall validate the result of a show of hands declared before the demand was made. No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is

demanding. 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.

In what cases poll taken without adjournment

72. Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.

Business may proceed notwithstanding demand of a poll

73. 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 a poll has been demanded.

VOTING

Votes of members

74. Subject to any special terms as to voting upon which any shares may have been issued, or may for the time being be held, every Member present in person shall upon a show of hands have one vote and every Member present in person or by proxy shall upon a poll have one vote for every lb in nominal amount of share capital held by him. A Member who is a patient within the meaning of the Mental Health Act 1983 or 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 the court and 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 on behalf of such Member 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.

Joint Owners

75. If two or more persons are jointly entitled to shares for the time being conferring a right to vote, any one of such persons may vote at any meeting, either personally or by proxy, in respect thereof as if he were solely entitled thereto, and if more than one of such joint holders be present at any meeting, either personally or by proxy, the Member whose name stands first on the Register as one of the holders of such shares, and no other, shall be entitled to vote in respect of the same.

When Members not to vote

76. No Member shall, unless the Directors otherwise determine, be entitled to be present or to vote, either in person or by proxy, at any General Meeting or upon any poll, or to exercise any privilege as a Member

in relation to Meetings of the Company in respect of any shares held by him if either:-

(i) any Calls or other moneys due and payable in respect of those shares remain unpaid; or

(ii) (a) where, in respect of any shares of the Company, any Member or any other person appearing to be interested in such shares fails to comply to the satisfaction of the Directors with any notice (in this Article called a 'statutory notice') given by the Company under Section 212 of the Act (other than a person for the time being exempted by the Secretary of State from the operation of such Section) or where (in purported compliance with a statutory notice) such member or person makes a statement which in the opinion of the Directors is false or misleading in any material particular, then not earlier than 21 days after service of the statutory notice the Company may serve on such Member holding shares relating to which the Directors have determined that such default has occurred a notice (in this Article called a 'disenfranchisement notice') stating that unless such statutory notice is complied with within 7 days of the date of service of the disenfranchisement notice such shares shall no longer confer on the member a right to attend or vote either at any General Meeting or at any separate meeting of the holders of the shares of that class;

(b) the Company may at any time withdraw a disenfranchisement notice by serving on the holder of the shares to which the same relates, a notice in writing to that effect (in this Article called a 'withdrawal notice') and, further, a disenfranchisement notice shall be deemed to have been withdrawn when in the opinion of the Board the statutory notice has been complied with in respect of all the shares to which the disenfranchisement notice is related;

(c) unless and until a withdrawal notice is duly served in relation thereto or a disenfranchisement notice in relation thereto is deemed to have been withdrawn or the shares to which a disenfranchisement notice relates are registered in the name of some person other than the member on whom the disenfranchisement notice was served, none of the shares to which a disenfranchisement notice relates shall confer on the holder or holders thereof any right to attend or vote at such General Meeting or separate meeting as aforesaid;

(d) for the purposes of this Article a person shall be treated as appearing to be interested in any shares if the Member holding such shares has given to the Company a notification under the said Section 212 which fails to establish the identities of those interested in the shares and if (after taking into account the said notification and any other relevant Section 212 notification) the Company

knows or has reasonable cause to believe that the person in question is or may be interested in the shares;

(e) any notice served pursuant to this Article shall be conclusive against the Member concerned and its validity shall not be questioned by any person;

(f) nothing in this Article shall affect the right of the Company to apply to the Court for an order under Section 416 of the Companies Act 1985 and, in connection with such an application, to require information on shorter notice than the minimum of 28 days prescribed by this Article.

Voting personally or by proxy

77. (a) On a poll votes may be given personally or by proxy and a Member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses the same way. The instrument appointing a proxy shall be in writing in the usual form, or such other form as shall be approved by the Directors, under the hand of the appointor or his duly constituted attorney; or if such appointor is a corporation, under its Common Seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. A proxy need not be a Member of the Company. A Member may appoint more than one proxy to attend on the same occasion. Deposit of an instrument of proxy shall not preclude a Member from attending and voting in person at the Meeting or any adjournment thereof.

(b) Subject to Article 57, proxy forms shall be sent by the Company to all or none of the persons entitled to receive notice of and to vote at any meeting, and if sent shall provide for two-way voting on all resolutions set out in the notice of meeting.

As to deposit of proxy

78. The instrument appointing a proxy, together with the power of attorney or a copy, certified in accordance with the Powers of Attorney Act 1971 of such power under which it is signed, or a notarially certified copy, shall be deposited at the Office or at such other place within the United Kingdom as is specified for that purpose in any instrument of proxy sent by the Company in relation to the meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote and in default such instrument shall not be treated as valid.

As to validity of proxy

79. An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting to which it relates. No instrument of proxy shall be valid after the expiry of twelve months from the date of its execution.

When votes by proxy valid though authority revoked

80. A vote given or poll demanded in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or incapacity of the principal or revocation of the instrument of proxy or the authority under which it was executed or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, or incapacity, revocation or transfer shall have been received at the Office or such other place as is specified for depositing the instrument of proxy before the time for holding the meeting or adjourned meeting or the holding of a poll subsequently thereto at which such vote is given.

VARIATION OF RIGHTS

Consent to Variation

81. If at any time the capital of the Company is divided into different classes of shares all or any of the rights or privileges attached to any class may (unless otherwise provided by the terms of issue of that class) be varied (a) in such manner (if any) as may be provided by such rights, or (b) in the absence of any such provision either with the consent in writing of the holders of at least three-fourths of the nominal amount of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the issued shares of that class, but not otherwise. The creation or issue of shares ranking pari passu with or subsequent to the shares of any class shall not (unless otherwise expressly provided by these Articles or the rights attached to such last mentioned shares as a class) be deemed to be a variation of the rights of such shares.

Proceedings at meetings of classes of Members

82. Any meeting for the purpose of the last preceding Article shall be convened and conducted in all respects as nearly as possible in the same way as an Extraordinary General Meeting of the Company, provided that no Member, not being a Director, shall be entitled to notice thereof or to attend thereat unless he be a holder of shares of the class the rights or privileges attached to which are intended to be varied or abrogated by the resolution, and that no vote shall be given except in respect of a share of that class, and that the quorum at any such meeting shall be two persons at least present holding or representing by proxy at least one-third in nominal value of the issued shares of the class, or at an adjourned meeting one person holding any shares of the class in question who is present in person or his proxy shall constitute the requisite quorum and that a poll may be demanded in writing by any Member present in person or by proxy and entitled to vote at the meeting.

PART IV. - DIRECTORS AND OTHER OFFICERS

DIRECTORS

Number of Directors

83. Unless and until otherwise determined by the Company in General Meeting pursuant to Article 115 the number of Directors shall not be less than two but shall not be subject to any maximum. The continuing Directors may act notwithstanding any vacancy in their body, provided that if the number of the Directors be less than the prescribed minimum the remaining Director or Directors shall only act for the purpose of appointing an additional Director or additional Directors to make up such minimum or to convene a General Meeting of the Company for the purpose of making such appointment. If there be no Director or Directors able or willing so to act then any two Members may summon a General Meeting for the purpose of appointing Directors. Any additional Director so appointed shall (subject to the provisions of these Articles) hold office only until the dissolution of the Annual General Meeting of the Company next following such appointment unless he is re-elected during such meeting and he shall not retire by rotation at such meeting or be taken into account in determining the rotation of retirement of Directors at such meeting.

Remuneration of Directors

84. The Directors shall be entitled to be paid fees for their services totalling not more than £50,000 or such aggregate amount (if any) as the Company in General Meeting may from time to time determine. Such fees shall be divided among the Directors in such proportion and manner as they may determine and in default of determination equally. The provisions of this Article shall not apply to the remuneration of any Managing Director or Executive Director which shall be determined pursuant to the provisions of Article 92 hereof.

Travelling and hotel expenses and Special Remuneration

85. The Directors shall be entitled to be repaid all reasonable travelling, hotel and other expenses properly incurred by them in or about the performance of their duties as Directors including any expenses incurred in attending Meetings of the Board or of Committees of the Board or General Meetings or separate meetings of the holders of any class of shares or debentures of the Company and if in the opinion of the Directors it is desirable that any of their number should go or reside abroad or make any special journeys or perform any special services on behalf of the Company or its business, such Director or Directors may be paid such reasonable additional remuneration by way of salary, percentage of profits or otherwise and expenses therefor as the Directors may from time to time determine.

Qualification. Directors entitled to attend at General Meetings and Separate General Meetings

86. A Director shall not require a share qualification. A Director shall be entitled to receive notice of and attend and speak at

all General Meetings of the Company and at all Separate General Meetings of the holders of any class of shares in the capital of the Company.

Directors to have power to fill casual vacancies

87. Without prejudice to the power of the Company pursuant to these Articles the Directors shall have power at any time to appoint any person either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not exceed any maximum number fixed in accordance with these Articles. Subject to the provisions of these Articles, any Director so appointed shall hold office only until the dissolution of the Annual General Meeting of the Company next following such appointment unless he is re-elected during such meeting, and he shall not retire by rotation at such meeting or be taken into account in determining the rotation of retirement of Directors at such meeting.

ALTERNATE DIRECTORS

Appointment and Revocation

88. Any Director (other than an Alternate Director) may by writing under his hand (to take effect upon receipt at the Office by the Secretary) appoint (i) any other Director, or (ii) any other person who is approved by the Board of Directors as hereinafter provided to be his alternate; and every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of the Directors and of Committees of the Directors of which his appointor is a member and, in the absence from the Board of the Director appointing him, to attend and vote at such meetings of the Directors, and to exercise all the powers, rights, duties and authorities of the Director appointing him: Provided always that no appointment of a person other than a Director shall be operative unless and until the approval of the Board of Directors by a majority consisting of two-thirds of the whole Board shall have been given. A Director may at any time revoke the appointment of an alternate appointed by him, and subject to such approval as aforesaid where requisite appoint another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine, provided always that if any Director retires but is re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. The appointment of an alternate Director shall cease and determine on the happening of any event which, if he was a Director, would render him legally disqualified from acting as a Director or if he has a receiving order made against him or if he compounds with his creditors generally or if he becomes of unsound mind. An alternate Director need not hold a share qualification and shall not be counted in reckoning the maximum number of Directors allowed by the Articles of Association for the time being. A Director acting as alternate shall have an additional vote at meetings of Directors for each Director for whom he acts as alternate but he shall count as only one for the purpose of determining whether a quorum be present.

Alternate to be responsible for his own acts,
Remuneration of Alternate etc.

89. Every person acting as an alternate Director shall be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. An Alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions to the same extent as if he was a Director. The remuneration of any such alternate Director shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the alternate and the Director appointing him. Subject to this Article, an Alternate Director shall be repaid by the Company such expenses as might properly have been repaid to him if he had been a Director and shall be entitled to be indemnified by the Company to the same extent as if he were a Director.

MANAGING AND EXECUTIVE DIRECTORS

Appointment

90. The Directors may from time to time appoint one or more of their body to be Managing Director or Joint Managing Directors of the Company or to hold such other Executive Office in relation to the management of the business of the Company as they may decide either for a fixed term or without any limitation as to the period for which he or they is or are to hold such office, and may, from time to time (subject to the provisions of any service contract between him and the Company and without prejudice to any claim for damages he may have for breach of any such service contract), remove or dismiss him or them from such office and appoint another or others in his or their place or places.

Managing Director and Executive Directors not to retire by rotation

91. A Managing Director and any such Executive Directors shall not while continuing to hold that office be subject to retirement by rotation and shall not be taken into account in determining the rotation or retirement of Directors, but shall (subject to the provisions of Article 108(i) hereof and without prejudice to any claim for damages any such Managing Director or Executive Director may have for breach of any service contract between him and the Company) be subject to the same provisions as to removal and as to vacation of office as the other Directors of the Company, and if ceasing to hold the office of Director from any cause shall ipso facto immediately (but without prejudice as aforesaid) cease to be a Managing Director or such Executive Director.

Remuneration

92. The salary or remuneration of any Managing Director or such Executive Director of the Company shall, subject as provided in any contract, be such as the Directors may from time to time determine, and may either be a fixed sum of money, or may altogether or in part be governed by the business done or profits made, or may include the making of provisions for the payment to him, his widow or other dependants, of a

pension on retirement from the office or employment to which he is appointed and for participation in pension, life assurance and other benefits, or may be upon such other terms as the Directors determine.

Powers

93. The Directors may from time to time delegate, entrust to and confer upon a Managing Director or such Executive Director for the time being such of the powers exercisable under these Articles by the Directors, other than power to make calls or forfeit shares, as they may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as they may think expedient; and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

POWERS AND DUTIES OF DIRECTORS

Directors to have entire superintendence and control of business of Company

94. The business of the Company shall be managed by the Directors who, in addition to the powers and authorities by these Articles or otherwise expressly conferred upon them, may exercise all such powers, and do all such acts and things as may be exercised or done by the Company, and as are not by the Act or by these Articles required to be exercised or done by the Company in General Meeting, subject nevertheless to such directions (being not inconsistent with any regulations of these Articles or the provisions of the Act) as may be given by the Company in General Meeting. Provided that no alteration of these Articles or direction given by the Company in General Meeting shall invalidate any prior act of the Directors, which would have been valid if such alteration had not been made or such direction had not been given, and the provisions contained in these Articles as to any specific power of the Directors shall not be deemed to abridge the general powers hereby given. A meeting of the Directors at which a quorum is present may exercise all powers exercisable by the Board of Directors.

Power to award Pensions

95. The Directors may exercise all the powers of the Company to give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been Directors of or employed by or in the service of the Company or of any company which is a subsidiary company of or allied or associated with the Company or any such subsidiary and to the wives, widows, children and other relatives and dependants of any such persons and may establish, maintain, support, subscribe to and contribute to all kinds of schemes, trusts and funds for the benefit of such persons as are hereinbefore referred to or any of them or any class of them, and so that any Director shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity, allowance or other benefit (whether under any such fund or scheme or otherwise).

Directors' interests

56. (A) A Director may hold any other office or place of profit under the Company except that of Auditor in conjunction with the office of Director and may act by himself or through his firm in a professional capacity to the Company, and in any such case on such terms as to remuneration and otherwise as the Directors may arrange. Any such remuneration shall be in addition to any remuneration provided for by any other Article. No Director shall be disqualified by his office from entering into any contract, arrangement, transaction or proposal with the Company either in regard to such other office or place of profit or as vendor, purchaser or otherwise. No contract, arrangement, transaction or proposal entered into by or on behalf of the Company in which any Director or person connected with him is in any way interested, whether directly or indirectly, shall be avoided, nor shall any Director who enters into any such contract, arrangement, transaction or proposal or who is so interested be liable to account to the Company for any profit realised by any such contract, arrangement, transaction or proposal by reason of such Director holding that office or of the fiduciary relation thereby established but the nature of his interest shall be disclosed by him in accordance with the provisions of the Act.

(B) For the purposes of this Article:

- (i) a general notice given to the Directors 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
- (ii) 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.

(C) Save as herein provided, a Director shall not vote in respect of any contract, arrangement, transaction or any other proposal whatsoever in which he has any material interest otherwise than by virtue of his interests in shares or debentures or other securities of or otherwise in or through the Company. A Director shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.

(D) A Director shall (in the absence of some other material interest than is indicated below) be entitled to vote (and be counted in the quorum) in respect of any resolution concerning any of the following matters, namely:-

- (i) the giving of any guarantee, security or indemnity to him in respect of money lent to, or obligations incurred by him at the request of or for the benefit of the Company or any of its subsidiaries;

(ii) the giving of any guarantee, security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which he himself has assumed responsibility in whole or in part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;

(iii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any of its subsidiaries for subscription, purchase or exchange in which offer he is or is to be interested as a participant in the underwriting or sub-underwriting thereof;

(iv) any contract, arrangement, transaction or other proposal concerning any other company in which he is interested, directly or indirectly and whether as an officer or shareholder or otherwise howsoever provided that he is not the holder of or beneficially interested in one per cent. or more of any class of the equity share capital of such company (or of a third company through which his interest is derived) or of the voting rights available to members of the relevant company (any such interest being deemed for the purpose of this Article to be a material interest in all circumstances);

(v) any contract, arrangement, transaction or other proposal concerning the adoption, modification or operation of a superannuation fund or retirement benefits scheme under which he may benefit and which either relates to both employees and Directors of the Company or has been approved by or is subject to and conditional upon approval by the Board of Inland Revenue for taxation purposes and does not accord to any Director as such any privilege or advantage not accorded to the employees to which such scheme or fund relates; and

(vi) any contract, arrangement, transaction or proposal concerning the adoption, modification or operation of any scheme for enabling employees including full time Executive Directors of the Company and/or any subsidiary to acquire shares of the Company or any arrangement for the benefit of employees of the Company or any of its subsidiaries under which the Director benefits in a similar manner to employees.

(E) A Director shall not vote or be counted in the quorum on any resolution concerning his own appointment as the holder of any office or place of profit with the Company or any company in which the Company is interested including fixing or varying the terms of his appointment or the termination thereof.

(F) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each Director separately and in such cases each of the Directors concerned (if not debarred from voting under paragraph (D)(iv) of this Article) shall be entitled to vote (and be

counted in the quorum) in respect of each resolution except that concerning his own appointment.

(G) If any question shall arise at any meeting as to the materiality of a Director's interest or as to the entitlement of any Director to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the Chairman of the meeting and his ruling in relation to any other Director shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned have not been fully disclosed.

(H) The Company may by Ordinary Resolution suspend or relax the provisions of this Article either generally or in respect of any particular matter or ratify any transaction not duly authorised by reason of a contravention of this Article.

(I) For the purpose of this Article an interest of a person who is for the purpose of the Act connected with a Director shall be treated as an interest of the Director and in relation to an alternate an interest of his appointor shall be treated as an interest of the alternate without prejudice to any interest which the alternate has otherwise.

Exercise of voting powers

97. The Directors may exercise the voting power conferred by the shares in any other company held or owned by the Company or exercisable by them as directors of such other company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors or other officers or servants of such company or voting or providing for the payment of remuneration to such officers or servants).

Directors may join Boards of other companies

98. A Director of the Company may continue or become a director or other officer, servant or member of any company promoted by the Company or in which it may be interested as a vendor, shareholder, or otherwise, and no such Director shall be accountable for any remuneration or other benefits derived as director or other officer, servant or member of such company.

Overseas Branch Register

99. The Directors may exercise the powers conferred upon the Company by Section 362 of the Act with regard to the keeping of an Overseas Branch Register and the Directors may (subject to the provisions of that Section) make and vary such regulations as they may think fit respecting the keeping of any such register.

Information re "close companies"

100. The Directors may at any time require any corporate Member to furnish any information, supported (if the Directors so require) by a statutory declaration, which they may consider necessary for the purpose

of determining whether or not such Member is one to which Section 94 of and Schedule 16 to the Finance Act 1972 (or any statutory modification or re-enactment thereof for the time being in force) applies.

PRESIDENT

President

101. The Directors may from time to time appoint a President of the Company (who need not be a Director of the Company) and may determine his duties and remuneration and the period for which he is to hold office.

LOCAL MANAGEMENT

Local Management

102. The Directors may from time to time provide for the management and transaction of the affairs of the Company in any specified locality, whether at home or abroad, in such manner as they think fit, and the provisions contained in the three next following sub-clauses shall be without prejudice to the general powers conferred by this Article:-

Local Board

Delegation

(i) The Directors from time to time, and at any time, may establish any Local Board or agencies for managing any of the affairs of the Company in any such specified locality, and may appoint any persons to be Members of such Local Board, or any managers or agents, and may fix their remuneration. And the Directors from time to time, and at any time, may delegate to any person so appointed any of the powers, authorities, and discretions for the time being vested in the Directors, other than the power of making Calls, and may authorise the Members for the time being of any such Local Board, or any of them, to fill up the vacancies therein, and to act notwithstanding vacancies; and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation.

Powers of Attorney

(ii) The Directors may at any time and from time to time by power of attorney under the seal of the Company, appoint any person or persons to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents), and for such period and subject to such conditions as the Directors may from time to time think fit; and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney or attorneys as the Directors may think fit.

Sub-delegation

(iii) Any such delegates or attorneys as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.

BORROWING POWERS

Power to raise money

103. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to enter into guarantees and suretyships of all kinds and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or of any subsidiary or third party. The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiaries so as to secure (as regards subsidiaries so far as by such exercise they can secure) that the aggregate amount at any one time owing by the Group (being the Company and all its subsidiaries), in respect of moneys borrowed exclusive of moneys borrowed by the Company or any of its subsidiaries from any other of such companies, shall not at any time, without the previous sanction of the Company in General Meeting exceed a sum equal to fifteen times the aggregate of:-

(i) the nominal capital of the Company for the time being issued and paid up; and

(ii) the amounts standing to the credit of the consolidated reserves of the Company and its subsidiaries whether distributable or undistributable and including (without limitation) share premium account, capital redemption reserve and profit and loss account but excluding any negative reserve created as a result of writing off goodwill;

all as shown in a consolidation of the then latest audited Balance Sheets of the Company and each of its subsidiary companies but after:-

(a) making such adjustments as may be appropriate in respect of any variation in the issued and paid up share capital the share premium account and the capital redemption reserve fund of the Company since the date of its latest audited balance sheet;

(b) excluding therefrom (i) any sums set aside for future taxation, (ii) amounts attributable to outside Shareholders in subsidiaries;

(c) deducting therefrom (i) an amount equal to any distribution by the Company out of profits earned prior to the date of its latest audited balance sheet and which have been declared, recommended or made since that date except so far as provided for in such balance sheet, and (ii) any debit balances on profit and loss account.

(B) For the purposes of this Article "moneys borrowed" shall be deemed to include the following except in so far as otherwise taken into account:-

(a) the nominal amount of any issued share capital and the principal amount of any debentures or borrowed moneys, the beneficial interest whereof is not for the time being owned by any of the Company and its subsidiaries, or any body whether corporate or unincorporate and the payment or repayment whereof is the subject of a guarantee or indemnity by any of the Company and its subsidiaries;

(b) the outstanding amount raised by acceptances by any bank or accepting house under any acceptance credit opened on behalf of and in favour of any of the Company and its subsidiaries;

(c) the principal amount of any debenture (whether secured or unsecured) of any of the Company and its subsidiaries owned otherwise than by any of the Company and its subsidiaries;

(d) the principal amount of any preference share capital of any subsidiary owned otherwise than by any of the Company and its subsidiaries; and

(e) any fixed or minimum premium payable on final repayment of any borrowing or deemed borrowing;

but shall be deemed not to include:-

(f) borrowings for the purposes of repaying the whole or any part of borrowings by any of the Company and its subsidiaries for the time being outstanding and so to be applied within six months of being so borrowed, pending their application for such purpose within such period; and

(g) borrowings for the purpose of financing any contract in respect of which any part of the price receivable by any of the Company and its subsidiaries is guaranteed or insured by the Export Credits Guarantee Department of the Department of Trade or by any other Governmental department fulfilling a similar function, to an amount not exceeding that part of the price receivable thereunder which is so guaranteed or insured;

(h) monies taken on deposit or current account maintained with the Company or any of its subsidiaries carrying on the business which includes licensed deposit-taking less the amount of the net indebtedness of other companies within the group whose business does not include such licensed deposit-takings to any such company.

(C) A Report by the Auditors as to the aggregate amount which may at any one time in accordance with the provisions of paragraph (A) of this Article be owing by the Company and its subsidiaries without such sanction as aforesaid shall be conclusive in favour of the Company and all persons dealing with the Company.

(D) When the aggregate amount of borrowings required to be taken into account for the purposes of this Article on any particular day is being ascertained, any of such moneys denominated or repayable in a currency other than sterling shall be converted for the purpose of calculating the sterling equivalent either:-

(a) at the rate of exchange prevailing on that day in London provided that all but not some only of such moneys shall be converted at the rate of exchange prevailing in London six months before such day if thereby such aggregate amount would be less (and so that for this purpose the rate of exchange shall be taken as the middle market rate as at the close of business)

or where the repayment of such moneys is expressly covered by a forward purchase contract

(b) at the rate of exchange specified therein.

(E) No debt incurred or security given in respect of moneys borrowed in excess of the limit hereby imposed shall be invalid or ineffectual except in the case of express notice to the lender or recipient of the security at the time when the debt was incurred or security given that the limit hereby imposed had been or would thereby be exceeded.

Mode of borrowing

104. The Directors may exercise all the powers of the Company to borrow or raise money upon or by the issue or sale of any bonds, debentures, or securities, and upon such terms as to time of repayment, rate of interest, price of issue or sale, payment of premium or bonus upon redemption or repayment or otherwise as they may think proper, including a right for the holders of bonds, debentures, or securities, to exchange the same for shares in the Company of any class authorised to be issued.

Security for payment of moneys borrowed or raised

105. Subject as aforesaid the Directors may secure or provide for the payment of any moneys to be borrowed or raised by a mortgage of or charge upon all or any part of the undertaking or property of the Company, both present and future, and upon any capital remaining unpaid upon the shares of the Company whether called up or not, or by any other security, and the Directors may confer upon any mortgagees or persons in whom any debenture or security is vested, such rights and powers as they think necessary or expedient; and they may vest any property of the Company in trustees for the purpose of securing any moneys so borrowed or raised, and confer upon the trustees or any receiver to be appointed by them or by any debenture-holder such rights and powers as the Directors may think necessary or expedient in relation to the undertaking or property of the Company or the management or the realisation thereof or the making, receiving, or enforcing of Calls upon the Members in respect of unpaid capital, and otherwise, and may make and issue debentures to trustees for the purpose of further security, and any such trustees may be remunerated.

Security for payment of moneys

106. The Directors may give security for the payment of any moneys payable by the Company in like manner as for the payment of moneys borrowed or raised, but in such case the amount shall for the purposes of the above limitation be reckoned as part of the money borrowed.

Register of Charges to be kept

107. The Directors shall keep a Register of Charges in accordance with the Act and the fee to be paid by any person other than a creditor or Member of the Company for each inspection of the Register of Charges to be kept under the Act shall be the sum of 5p.

DISQUALIFICATION OF DIRECTORS

Office of Director to be vacated

108. The office of a Director shall be vacated:-

If he resigns

(i) If not being a Managing Director or Executive Director holding office as such for a fixed period he delivers to the Board or to the Secretary a notice in writing of his resignation of his office of Director;

Cease to be a Director

(ii) If he ceases to be a Director by virtue of any provision of the Act or becomes prohibited by law from being a Director;

Becomes bankrupt

(iii) If he becomes bankrupt, or makes any arrangement or compounds with his creditors generally;

Suffers mental disorder

(iv) If an Order is made by any Court of competent jurisdiction on the ground of mental disorder for his detention or for the appointment of a guardian or receiver or other person to exercise powers with respect to his affairs or he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or

Fails to attend meetings

(v) If not having leave of absence from the Directors he or his alternate (if any) fail to attend the meetings of the Directors for six successive months unless prevented by illness, unavoidable accident or other cause which may seem to the Directors to be sufficient and the Directors resolve that his office be vacated.

RETIREMENT, ELECTION AND APPOINTMENT OF DIRECTORS

Rotation and retirement of Directors

109. Subject to the provisions of Article 91 in respect of a Managing Director or Executive Director at each Annual General Meeting, one-third of the Directors who are subject to retirement by rotation, or if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third shall retire from office. A Director retiring at a meeting shall retain office until the dissolution of such meeting. If there is only one Director subject to retirement by rotation, he shall retire.

Which Director to retire

110. The Directors to retire at each Annual General Meeting shall include so far as necessary to obtain the number required any Director who wishes to retire and not offer himself for re-election and any further Directors so to retire shall, including such Directors as aforesaid be the one-third or other nearest number who have been longest in office. As between two or more who have been in office an equal length of time, the Director to retire shall in default of agreement between them be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment when he has previously vacated office. A retiring Director shall be eligible for re-election.

Meeting to fill up vacancies

111. The Company at any General Meeting at which any Directors retire in manner aforesaid, may subject to any resolution reducing the number of Directors, fill up the vacated offices by electing a like number of persons to be Directors and may fill up any other vacancies.

Retiring Director to remain in office until successor appointed

112. If at any General Meeting at which an election of Directors ought to take place the places of the retiring Directors are not filled up, then, subject to any resolution reducing the number of Directors, the retiring Directors, or such of them as have not had their places filled up, shall, if willing, be deemed to have been reappointed and shall continue in office until the dissolution of the Annual General Meeting in the next year, unless it is resolved not to fill the vacancy or, as regards any particular Director, a resolution for his re-election shall have been put to the meeting and lost.

Appointment of Directors to be voted upon individually

113. A resolution for the appointment of two or more persons as Directors by a single resolution shall be void unless a resolution that it shall be so proposed has first been agreed to by the meeting without any vote being given against it.

Notice to propose new Directors

114. No person except a retiring Director shall be elected a Director (unless recommended by the Directors for election) unless notice in writing shall be sent to the Secretary not more than twenty-eight days and not less than seven days before the day of the meeting at which the election is to take place, signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting stating the name and address of the person who offers himself or is proposed as a candidate, together with a notice in writing signed by such person of his willingness to be elected.

Power to General Meeting to increase or reduce the number of Directors

115. The Company in General Meeting may from time to time by Ordinary Resolution increase or reduce the number of Directors and may also determine in what rotation such increased or reduced number is to go out of office and without prejudice to the provisions of these Articles, may by Ordinary Resolution appoint any person to be a Director either to fill a casual vacancy or as an additional Director.

Power to remove Director by Ordinary Resolution

116. The Company may pursuant to and subject to the provisions of Section 303 of the Act, by Ordinary Resolution remove any Director (including a Managing or Executive Director) before the expiration of his term of office.

Power to appoint Director in place of one removed

117. The Company may by Ordinary Resolution appoint another person in place of the Director removed pursuant to the provisions of the Act or by Ordinary Resolution pursuant to Article 116, and the person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed, but this provision shall not prevent him from being eligible for re-election.

No Director to retire on account of age

118. No person shall be or become incapable of being appointed a Director by reason of his having attained the age of seventy or any other age, nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person and no Director shall vacate his office at any time by reason of the fact that he has attained the age of seventy or any other age and sub-sections (1) to (6) of Section 293 of the Act shall not apply to the Company.

PROCEEDINGS OF DIRECTORS AND COMMITTEES

Meetings of Directors

119. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Until

otherwise determined by the Directors, two Directors shall constitute a quorum. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. One Director may, and the Secretary shall at the request of a Director, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of the Directors to a Director who is not within the United Kingdom.

Notice of Board Meetings

120. Notice of Board Meetings shall be given to all Directors and shall be deemed to be duly 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 his last known address or any other address given by him to the Company for this purpose, whether or not out of the United Kingdom.

Chairman of Board

121. The Directors may elect a Chairman or Joint Chairman and one or more Deputy Chairmen of their meetings (which may also be an Executive Office in relation to the management or the business of the Company) and determine the period for which he is or they are to hold office (and may at any time remove him or them) but if no such Chairman or Deputy Chairman is elected, the Directors present shall choose some one of their number to be Chairman of such meeting.

Board may act if quorum present

122. A duly convened meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretions by or under these Articles for the time being vested in or exercisable by the Directors generally.

Resolution in writing and Telephone Meetings

123. (a) A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors and not being less than a quorum shall be as valid and effective for all purposes as a resolution of those Directors passed at a meeting duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors. Provided that such a resolution need not be signed by an alternate Director if it is signed by the Director who appointed him.

(b) Without prejudice to Article 119, a meeting of the Directors or of a Committee of the Directors may consist of a conference between Directors who are not all in one place, but of whom each is able (directly or by telephonic communication) to speak to each of the others and to be heard by each of the others simultaneously, and the word "meeting" in these Articles shall be construed accordingly.

Directors may appoint Committees

124. The Directors may delegate any of their powers to Committees consisting of such member or members of their body as they think fit,

Committees subject to control of Directors

125. All Committees shall in the exercise of the powers delegated to them and in the transaction of business, conform to any mode of proceedings and regulations which may be prescribed by the Directors, and subject thereto may regulate their proceedings in the same manner as the Directors may do.

Minutes of Proceedings

126. The Directors shall cause minutes to be made of the following matters, namely:-

- (i) of all appointments of officers, and Committees made by the Directors, and of their salary or remuneration;
- (ii) of the names of Directors present at every meeting of the Board or of Committees of Directors, and all business transacted at such meetings; and
- (iii) of all orders, resolutions and proceedings of all meetings of the Company of the holders of any class of shares in the Company and of the Directors and Committees of Directors.

Any such minute as aforesaid, if purporting to be signed by the Chairman of the meeting at which the proceedings were held, or by the Chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters stated in such minutes without any further proof.

Defective appointment of Directors not to invalidate their acts

127. All acts done by a meeting of the Directors, or of a Committee, or by any person acting as a Director or Alternate Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any person or persons acting as aforesaid, or that they or any of them were or was disqualified from holding offices or not entitled to vote, or had in any way vacated their or his office be as valid as if every such person had been duly appointed, and were duly qualified and had continued to be a Director and entitled to vote.

SECRETARY

Secretary

128. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by the Directors.

PART V. - RESERVES, DIVIDENDS AND MISCELLANEOUS

RESERVES

Reserves out of Profits

129. The Directors may before recommending any dividends whether preferential or otherwise carry to reserve out of the profits of the Company such sums as they think proper. All sums standing to reserve may be applied from time to time in the discretion of the Directors for meeting depreciation or contingencies or for special dividends or bonuses or for equalising dividends or for repairing, improving or maintaining any of the property of the Company or for such other purposes as the Directors may think conducive to the objects of the Company or any of them and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investments as the Directors think fit. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. Any sum which the Directors may carry to reserve out of the unrealised profits of the Company shall not be mixed with any reserve to which profits available for distribution have been carried. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide.

DIVIDENDS AND OTHER PAYMENTS

Declarations of Dividends

130. Subject to the Act and as hereinafter provided, the Company in General Meeting may by Ordinary Resolution declare a dividend to be paid to the Members according to their respective rights and interests in the profits, but no larger dividend shall be declared than is recommended by the Directors.

Dividends not to bear Interest

131. No dividend or other moneys payable by the Company shall bear interest as against the Company unless otherwise provided by the rights attached to the shares.

Dividends: how payable

132. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividend is paid, but no amount paid up on a share in advance of Calls shall be treated for the purpose of this Article as paid up on the share. Subject as aforesaid all dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid: but if any share carries any particular rights as to dividends such share shall rank for dividend accordingly.

Dividends to joint holders

133. In case several persons are registered as joint holders of any share any one of such persons may give effectual receipts for all dividends and payments on account of dividends in respect of such share.

Interim dividends

134. The Directors may from time to time declare and pay interim dividends to the Members. If the share capital is divided into different classes, the Directors may pay interim dividends on shares which confer deferred or non-deferred rights with regard to dividends as well as on shares which confer preferential rights with regard to dividend, but no interim or other dividend shall be paid on shares carrying deferred or non-deferred rights if, at the time of payment, any preferential dividend is in arrear. The Directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to the Directors that the profits available for distribution justify the payment. Provided the Directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of any interim dividend on any shares having deferred or non-preferred rights.

Dividends payable

135. No dividend or interim dividend shall be payable except in accordance with the provisions of the Act.

Unclaimed dividends

136. All dividends, interest or other sums payable unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed. All dividends unclaimed for a period of twelve years after having been declared shall be forfeited and shall revert to the Company. The payment of any unclaimed dividend, interest or other sum payable by the Company on or in respect of any share into a separate account shall not constitute the Company a trustee thereof.

To whom dividends belong

137. Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Directors, may specify that the same shall be payable, subject to any lien of the Company, to the person(s) registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend shall be payable to them in accordance with their respective holdings so registered notwithstanding any subsequent transfer or transmission of shares, but without prejudice to the rights inter se of transferors and transferees of any such shares in respect of such dividend. The Directors may pay the dividends payable on shares in respect of which any person is by transmission entitled to be registered as holder to such a person on production of such certificate and evidence

as would be required if such a person desired to be registered as a Member in respect of such share.

Calls or debts may be deducted from dividends

138. The Directors may deduct from any dividend or other moneys payable to any Member on or in respect of a share all such sums as may be due from him to the Company on account of Calls or otherwise in relation to shares of the Company. All dividends shall be apportioned and paid proportionately to the amounts paid up or credited as paid up on the shares during any portion or portions of the payment in respect of which the dividend is paid; but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.

Method of payment

139. The Company may pay any dividend interest or other sum payable in cash or by direct debit, bank transfer, cheque, dividend warrant, or money order and may render the same by post to the Members or persons entitled thereto, and in case of joint holders or if two or more persons are jointly entitled to the share by reason of the death or bankruptcy of the Member, to the Member or such of those persons whose name stands first in the Register, or to such person and address as the holder or joint holders may direct, and the Company shall not be responsible for any loss of any such cheque, warrant, or order. Every such cheque, warrant, or order shall be made payable to the order of the person to whom it is sent, or to such person as the holder or joint holders may in writing direct, and the payment of the cheques, warrant or order shall be a good discharge to the Company.

Payment of dividends in specie

140. Any General Meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets and in particular of paid-up shares or debentures of any other company, and the Directors shall give effect to any such direction provided that no such distribution shall be made unless recommended by the Directors. Where any difficulty arises in regard to the distribution, the Directors may settle the same as they think expedient, and in particular may issue fractional certificates, and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments may be made to any Members upon the footing of the value so fixed, in order to adjust the rights of all parties, and may vest any such assets in trustees upon trust for the persons entitled to the dividend as may seem expedient to the Directors.

CAPITALISATION OF PROFITS

Capitalisation of profits, etc.

141. The Directors may with the authority of an Ordinary Resolution of the Company:-

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

(ii) appropriate the profits or sum resolved to be capitalised to the Members in proportion to the nominal amount of Ordinary Shares (whether or not fully paid) held by them respectively, and apply such profits or sum on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such Members respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such profits or sum, and allot and distribute such shares or debentures credited as fully paid up, to and amongst such Members, or as they may direct, in the proportion aforesaid, or partly in one way and partly in the other provided that the share premium account and the capital redemption reserve fund and any such profits which are not available for distribution may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to Members credited as fully paid; and provided that, in the case where any sum is applied in paying amounts for the time being unpaid on any shares of the Company or in paying up in full debentures of the Company, the amount of the net assets of the Company at that time is not less than the aggregate of the called up share capital of the Company and its undistributable reserves and would not be reduced below that aggregate by the payment thereof as shown in the latest audited accounts of the Company or such other accounts as may be relevant;

(iii) resolve that any shares allotted under this Article to any Member in respect of a holding by him of any partly paid Ordinary Shares shall, so long as such Ordinary Shares remain partly paid rank for dividends only to the extent that such partly paid Ordinary Shares rank for dividend;

(iv) make such provision by the issue of fractional certificates or by payment in cash or otherwise as the Directors think fit for the case of shares or debentures becoming distributable under this Article in fractions;

(v) authorise any person to enter on behalf of all the Members concerned into an agreement with the Company providing for either:

(a) the allotment to them respectively, credited as fully paid up, of any shares or debentures to which they may be entitled upon such capitalisation

(b) the payment up by the Company on behalf of such Members (by the application thereto of their respective proportions of the profits resolved to be capitalised) of the amounts or any part of the amounts remaining unpaid on their existing shares;

(any agreement made under such authority being thereupon effective and binding on all such Members); and

(vi) generally do all acts and things required to give effect to such resolution as aforesaid.

RECORD DATES

Record dates

142. Notwithstanding any other provision of these Articles the Company or the Board may fix any date as the record date for any dividend, distribution, allotment or issue and such record date may be on or at any time before any date on which such dividend, distribution, allotment or issue is paid or made and on or at any time before or after any date on which such dividend, distribution, allotment or issue is declared.

ACCOUNTS

Inspection of accounts and books and Register of Members

143. The Directors shall from time to time determine whether and to what extent and at what time and places, and under what conditions or regulations the accounting records of the Company, or any of them, shall be open to the inspection of the Members, and no Member shall have any right of inspecting any accounting record or other document of the Company except as conferred by statute or authorised by the Directors or by Ordinary Resolution of the Company in General Meeting. The Register shall be open for inspection by any Member or other person entitled to inspect the same, and any person other than a Member inspecting the same shall pay a fee of 5p.

Copy to be sent to Members

144. A printed copy of every profit and loss account and balance sheet, including all documents required by law to be annexed to the balance sheet which is to be laid before the Company in General Meeting, together with copies of the Directors' and of the Auditors' reports shall not less than twenty-one clear days before the date of the meeting be sent to every Member (whether he is or is not entitled to receive notices of General Meetings of the Company) and every holder of debentures of the Company (whether he is or is not so entitled) and in the case of joint holders of any share or debenture, to one of the joint holders and the Auditors and all other persons, being persons so entitled, and the requisite number of copies of these documents shall at the same time be forwarded to the appropriate department of The Stock Exchange.

SEALS

Provision for Seals

145. The Directors shall provide a Common Seal for the Company and shall have power from time to time to destroy the same and to substitute a new seal in lieu thereof.

Official Seal

146. The Directors may exercise the powers conferred on the Company by Section 40 of the Act with regard to having an official seal solely for sealing documents creating or evidencing securities of the Company. Any such documents to which such Official Seal is affixed need not be signed by any person.

Safe custody How affixed

147. The Directors shall provide for the safe custody of every seal of the Company. The Common Seal shall never be affixed to any document except by the authority of a resolution of the Directors or a Committee of the Directors which authority may be of a general nature and need not apply only to specific documents or transactions. Subject as in this Article provided two Directors or one Director and the Secretary or some other person authorised by a resolution of the Directors shall sign autographically every instrument to which the Common Seal shall be affixed and in favour of any purchaser or person bona fide dealing with the Company, such signatures shall be conclusive evidence of the fact that the Common Seal has been properly affixed. Any certificate for shares, stock or debenture or loan stock (except where the Trust Deed constituting any debenture stock or loans stock provides to the contrary) or representing any other form of security of the Company to which an Official Seal of the Company is required to be affixed need not be signed by any person.

Official Seal for use abroad

148. The Company may exercise the powers conferred by Section 39 of the Act with regard to having an Official Seal for use abroad, and such powers shall be vested in the Directors.

BILLS, NOTES, CHEQUES AND RECEIPTS

Signature of negotiable instruments

149. The Directors may draw, make, accept, or endorse, or authorise any other person or persons to draw, make, accept, or endorse any cheques, bills of exchange, promissory notes or other negotiable instruments, provided that every cheque, bill of exchange, promissory note or other negotiable instrument drawn, made or accepted shall be signed by such persons or person as the Directors may appoint for the purpose.

NOTICES

Service of notice on Members

150. A notice may be served by the Company upon any Member, either personally or by leaving it or sending it through the post in a prepaid letter addressed to such Member at his registered address, or at any other address in the United Kingdom which the Member shall have in writing given to the Company as his address for service.

When registered address not in the United Kingdom

151. Members whose registered address shall not be in the United Kingdom, and who shall not have given to the Company an address for service of notices in the United Kingdom, shall not be entitled to receive any notices whatsoever, but the Directors may, if they think proper, serve any notice upon such Member in the manner set out in Article 150.

Evidence of service

152. A notice or other document addressed to a Member at his registered address or address for service in the United Kingdom shall, if served by post be deemed to have been served at the latest within twenty-four hours if prepaid as first class and within forty-eight hours if prepaid as second class, after the same shall have been posted, and in proving such service it shall be sufficient to prove that the notice or document was properly addressed and duly posted. A Member present, in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

Notice to joint holders

153. All notices directed to be given to the Members shall with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register, and notice so given shall be sufficient notice to all the holders of such share.

Notice in case of death, bankruptcy or mental disorder

154. Service of a notice at the registered address or the address for service in the United Kingdom of any person whose name remains registered as the holder or joint holder of any share, shall notwithstanding the death, bankruptcy or mental disorder of such person and whether or not the Company have notice of his decease, bankruptcy or mental disorder be deemed to be sufficient notice (as the case may be) to his executors or administrators, and to the survivor or survivors of the joint trustee in bankruptcy, curator bonis, guardian, receiver, holders, and to all persons interested in such share.

Service when postal service is inappropriate

155. If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable to convene a meeting by notices sent through the post, a meeting may be convened by a

notice advertised in at least two leading national daily newspapers published on the same date and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day the advertisement appears.

UNTRACED SHAREHOLDERS

Untraced Shareholders

156. The Company shall be entitled to sell at the best price reasonably obtainable any share or stock of a Member or any share or stock to which a person is entitled by transmission if and provided that:-

- (i) for a period of twelve years no cheque or warrant sent by the Company through the post in a pre-paid letter addressed to the Member or to the person entitled by transmission to the share or stock at his address on the Register or other the last known address given by the Member or the person entitled by transmission to which cheques and warrants are to be sent has been cashed and no communication has been received by the Company from the Member or the person entitled by transmission provided that in any such period of twelve years the Company has paid at least three dividends whether interim or final and no such dividend has been claimed; and
- (ii) the Company has at the expiration of the said period of twelve years by advertisement in both a leading London daily newspaper and in a newspaper circulating in the area in which the address referred to in paragraph (i) of this Article is located given notice of its intention to sell such share or stock; and
- (iii) the Company has not during the further period of three months after the date of the advertisement and prior to the exercise of the power of sale received any communication from the Member or person entitled by transmission; and
- (iv) the Company has first given notice in writing to the Quotations Department of The Stock Exchange in London of its intention to sell such shares or stock.

To give effect to any such sale the Company may appoint any person to execute as transferor an instrument of transfer of such share or stock and such instrument of transfer shall be as effective as if it had been executed by the registered holder of or person entitled by the transmission to such share or stock and the title of the transferee shall not be affected by any irregularity or invalidity in the proceedings relating thereto. The Directors shall be entitled to register such transfer notwithstanding that no certificate representing the said shares shall be produced. The Company shall account to the Member or other person entitled to such share or stock for the net proceeds of such sale by carrying all moneys in respect thereof to a separate account which shall be a permanent debt of the Company and the Company shall be deemed to be a debtor and not a trustee in respect thereof for such Member or other person. Moneys carried to such separate account may either be employed in the business of the Company or invested in such investments

(other than shares of the Company or its holding company if any) as the Directors may from time to time think fit. No interest shall be payable and no account need be made for any money earned in respect of the net proceeds.

DESTRUCTION OF DOCUMENTS

Destruction of documents

157. The Company may destroy:-

- (i) any share certificate which has been cancelled at any time after the expiry of one year from the date of such cancellation;
- (ii) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two years from the date such mandate, variation, cancellation or notification was recorded by the Company;
- (iii) any instrument of transfer of shares which has been registered at any time after the expiry of six years from the date of registration; and
- (iv) any other document on the basis of which any entry in the Register is made at any time after the expiry of six years from the date an entry in the Register was first made in respect of it;

and it shall conclusively be presumed in favour of the Company that every share certificate so destroyed was a valid certificate duly and properly sealed and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company Provided always that:-

- (a) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim;
- (b) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (a) above are not fulfilled; and
- (c) references in this Article to the destruction of any document include references to its disposal in any manner.

DIVISION OF ASSETS IN SPECIE

Division in specie

158. The Liquidator on any winding-up of the Company (whether voluntary or under supervision or compulsory) may with the authority of an Extraordinary Resolution and any other sanction required by the Act, divide among the Members in kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind, or shall consist of properties of different kinds, and for such purpose may set such value as he deems fair upon any one or more class or classes of property, and may determine how such division shall be carried out as between Members or classes of Members but so that if any such division shall be otherwise than in accordance with the existing rights of the Members, every Member shall have the same right of dissent and other ancillary rights as if such resolution were a Special Resolution passed in accordance with Section 582 of the Act. The Liquidator may, with like sanction, vest the whole or 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. The power of sale of the Liquidator shall include a power to sell wholly or partly for shares or debentures or other obligations of another company, either then constituted or about to be constituted for the purposes of carrying out the sale.

PROVISION FOR EMPLOYEES

Provision for employees on cessation or transfer of business

159. The Company shall exercise the power conferred upon it by Section 719 (1) of the Act only with the prior sanction of a Special Resolution. If at any time the capital of the Company is divided into different classes of shares, the exercise of such power as aforesaid shall be deemed to be a variation of the rights attached to each class of shares and shall accordingly require the prior consent in writing of the holders of three-fourths in nominal value of the issued shares of each class or the prior sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the shares of each class convened and held in accordance with the provisions of Article 82.

INDEMNITY

Indemnity

160. Subject to the provisions of the Act, but without prejudice to any indemnity to which he may otherwise be entitled, every Director or other Officer or Auditor for the time being of the Company shall be indemnified out of the assets of the Company against all costs, charges, expenses, losses and liabilities which he may sustain or incur in or about the execution of his office or otherwise in relation thereto including any liability incurred in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

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COMPANIES FORM No. 122

**Notice of consolidation, division,
sub-division, redemption or
cancellation of shares, or conversion,
re-conversion of stock into shares****122**Please do not
write in
this margin

Pursuant to section 122 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

1954085

Name of company

* Secure Trust Group PLC

* Insert full name
of company

gives notice that:

by resolutions of the Board of Directors and of the Company, as appropriate, each passed on 6th December 1988 and becoming effective on 15th December 1988:

- i) 4,088,415 cumulative redeemable preference shares of £1 each in the capital of the Company were redeemed;
- ii) 219,455 redeemable ordinary shares of 10p each in the capital of the Company were redeemed; and
- iii) 740,295 ordinary shares of 10p each in the capital of the Company (which figure includes 366,545 redeemable ordinary shares of 10p which were reclassified as such ordinary shares) were each subdivided into ten ordinary shares of 1p each.

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

Signed

J.R. Kaye

Designation†

Secretary

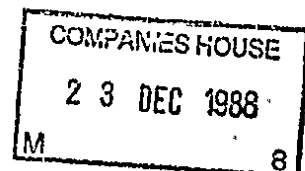
Date 19 DEC 1988

Presentor's name address and
reference (if any):

J.R. KAYE, Secure Trust Group PLC
131 FINSbury Pavement, MOORgate, LONDON EC2A 1AY

For official Use
General Section

Post room



G

COMPANIES FORM No.353a

**Notice of place for inspection of
a register of members which is
kept in a non-legible form,
or of any change in that place****353a**Please do not
write in
this margin

Pursuant to the Companies (Registers and Other Records) Regulations 1985

Note: For use only when the register is kept by computer or in some other non-legible form

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

1954085

Name of company

* Insert full name
of company

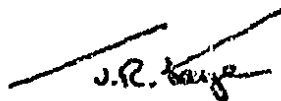
* SECURE TRUST GROUP PLC

gives notice, in accordance with regulation 3(1) of the Companies (Registers and Other Records) Regulations 1985, that the place for inspection of the register of members of the company which the company keeps in a non-legible form is (now):

REGIS REGISTRARS LIMITED	
BALFOUR HOUSE, 390/398 HIGH ROAD	
ILFORD, ESSEX	
Postcode	IG1 1NQ

† delete as
appropriate

Signed



[Director][Secretary]† Date - 6 FEB 1989

Presenter's name address and
reference (if any):
Regis Registrars Limited
Balfour House
390/398 High Road, Ilford
Essex, IG1 1NQ

ARB/CG

For official Use
General Section

Postroom

