

# Statutory Declaration of compliance with requirements on application for registration of a company

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

To the Registrar of Companies

For official use

For official use

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2250123
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Name of company

\* insert full  
name of Company

<p>*</p> <p>LASBOOST LIMITED</p>
----------------------------------

I, DAVID STEWART HODGSON, signing on behalf

of SWIFT INCORPORATIONS LIMITED

2 BACHES STREET

LONDON N1 6UB

† delete as  
appropriate

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 11, SHIP STREET

BRECON,

POWYS

Declarant to sign below

*The 4th day of January 1988*

before me

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):

For official use

New Companies Section

Post room



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

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

\* insert full name  
of company

Name of company

\* LASBOOST LIMITED

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

2 BACHES STREET  
LONDON

Postcode N1 6UB

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



JORDAN & SONS LIMITED  
21 ST THOMAS STREET  
BRISTOL

Postcode BS1 6JS

Number of continuation sheets attached (see note 1)



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

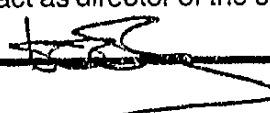
For official use  
General Section

Post room

## DIRECTOR

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

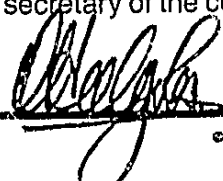
Name (note 3) INSTANT COMPANIES LIMITED		Business occupation COMPANY REGISTRATION AGENT	
Previous name(s) (note 3) NONE		Nationality UK REGISTERED	
Address (note 4) 2 BACHES STREET		Date of birth (where applicable) (note 6)	
LONDON			
	Postcode	N1 6UB	
Other directorships † NONE			
I consent to act as director of the company named on page 1			
Signature 		(Authorised Signatory) Date 04-01-88	

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

## SECRETARY

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:

Please do not write in this margin

Name (notes 3 & 7) SWIFT INCORPORATIONS LIMITED	
Previous name(s) (note 3) NONE	
Address (notes 4 & 7) 2 BACHES STREET	
LONDON	
	Postcode N1 6UB
I consent to act as secretary of the company named on page 1	
Signature 	(Authorised Signatory) Date 04-01-88

Signature of agent on behalf of subscribers



Date 04-01-88

A PRIVATE COMPANY  
LIMITED BY SHARES

## Memorandum and Articles of Association

1. The Company's name is

**LASBOOST LIMITED**

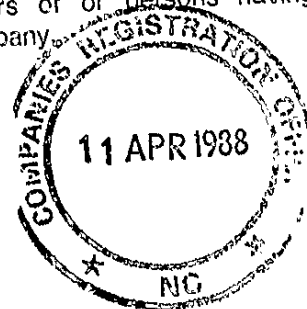
2. The Company's registered office is to be situated in England and Wales.

3. The Company's objects are:-

(a) To carry on all or any of the businesses of proprietors, owners and operators of restaurants, dining rooms, cafes, snack and coffee bars, shops, kiosks, hotels, inns, public houses, motels and road houses, general caterers and refreshment contractors, licensed victuallers, manufacturers of and dealers in cooked and prepared foods and provisions and comestibles of all kinds, ice cream manufacturers and merchants, bakers, pastrycooks and confectioners; merchants of and dealers in wines, spirits, liqueurs, ales, soft drinks, mineral and aerated waters, cigars, cigarettes, tobacco, fruit, flowers and other table decorations and fancy goods, novelties and articles of every description, proprietors of baths, clubs, dressing rooms, laundries, reading,

writing, newspaper and billiards rooms, dance halls, ballrooms, skating rinks, amusement arcades, theatres, cinemas and other places of amusement and entertainment, newsagents and caterers for public and private amusement, motor and other vehicle proprietors and dealers, petrol filling and service station proprietors, car park proprietors, cab and motor garage keepers, dealers in petrol, tyres and other motor stores and accessories, farmers, dairymen, general merchants, agents and traders; to let the Company's premises or any part thereof for banquets, dinners, balls, dances, concerts or any other purpose which the Company may deem desirable; and to buy, sell, manufacture and deal in goods, wares, merchandise, commodities, materials, produce, articles and things of every description capable of being dealt with in connection with the above-mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.

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(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, 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, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, 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 upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of

exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(w) To procure the Company to be registered or recognised in any part of the world.

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

(y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other

body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.


4. The liability of the Members is limited.

5. The Company's share capital is £1000 divided into 1000 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
------------------------------------	-------------------------------------------

For and on behalf of 1. Instant Companies Limited 2 Baches Street London N1 6UB	- One
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For and on behalf of 2. Swift Incorporations Limited 2 Baches Street London N1 6UB	- One
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Total shares taken - Two

Dated 04-01-88

Witness to the above signatures, Terry Jayne  
2 Baches Street  
London N1 6UB



PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

(c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that

period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, 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 indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

5. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

(b) Every notice convening 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 notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

6. (a) Clause 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.

(b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting 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 General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(c) Clause 41 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

7. (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whenever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Clause 73 to 80 (Inclusive) in Table A shall not apply to the Company

(d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

#### BORROWING POWERS

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

#### ALTERNATE DIRECTORS

9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

#### DISQUALIFICATION OF DIRECTORS

10. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Clause 81 in Table A shall be modified accordingly.

#### GRATUITIES AND PENSIONS

11. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Table A shall not apply to the Company.

#### PROCEEDINGS OF DIRECTORS

12. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (Inclusive) in Table A shall not apply to the Company.

#### INDEMNITY

13. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, 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 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) Clause 118 in Table A shall not apply to the Company.

#### TRANSFER OF SHARES

14. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

#### Names and Addresses of Subscribers

For and on behalf of

1. Instant Companies Limited  
2 Baches Street  
London N1 6UB

For and on behalf of

2. Swift Incorporations Limited  
2 Baches Street  
London N1 6UB

Dated 04-01-88

Witness to the above signatures, Terry Jayne  
2 Baches Street  
London N1 6UB



**FILE COPY**



**CERTIFICATE OF INCORPORATION  
OF A PRIVATE LIMITED COMPANY**

No. 2250123

I hereby certify that

**LASBOOST 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 3 MAY 1988

*P. A. Rowley*  
MRS P.A. ROWLEY

an authorised officer

8/6  
THE COMPANIES ACT 1985

Company Number ..... 2250123 .....

## SPECIAL RESOLUTION OF

LASBOOST LIMITED

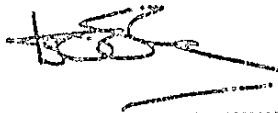
We, the undersigned, INSTANT COMPANIES LIMITED and SWIFT INCORPORATIONS LIMITED, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following resolution as a Special Resolution and agree that the said resolution shall, pursuant to Clause 53 in Table A (which Clause is embodied in the Articles of Association of the Company), for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

It is resolved:


That the name of the Company be changed to:—

ARGAS LIMITED

Dated this 10th day of May 1988 .



.....  
(AUTHORISED SIGNATORY OF INSTANT COMPANIES LIMITED)

 Ben Lee (2p) 400744.  
.....  
(AUTHORISED SIGNATORY OF SWIFT INCORPORATIONS LIMITED)

**FILE COPY**



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 2250123

I hereby certify that

**LASBOOST LIMITED**

having by special resolution changed its name,

is now incorporated under the name of

**ARGAS LIMITED**

Given under my hand at the Companies Registration Office,

Cardiff the 8 JUNE 1988

A handwritten signature in ink, followed by a circular official stamp of the Companies Registration Office, Cardiff.

an authorised officer

THE COMPANIES ACT 1985

Company Number 2250123

## SPECIAL RESOLUTION OF

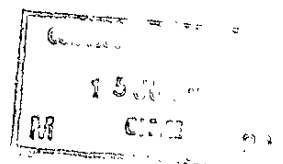
LASBOOST LIMITED

We, the undersigned, INSTANT COMPANIES LIMITED and SWIFT INCORPORATIONS LIMITED, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following resolution as a Special Resolution and agree that the said resolution shall, pursuant to Clause 53 in Table A (which Clause is embodied in the Articles of Association of the Company), for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

It is resolved:

That the Memorandum of Association of the Company be altered by deleting sub-clause (a) of Clause 3 and by substituting therefor the new sub-clause attached hereto and for the purposes of identification marked "X":

Dated this 19 day of May 1988



(AUTHORISED SIGNATORY OF INSTANT COMPANIES LIMITED)

(AUTHORISED SIGNATORY OF SWIFT INCORPORATIONS LIMITED)

X

(a) To carry on both onshore and offshore, the business and management of civil engineering, land reclamation and landfill site contractors, gas engineers, building and public works contractors, mining and general engineers, marine engineers, in all their aspects, including without prejudice to this generality, utilisation, excavation and operation of landfill sites, scientific and microbial reclamation of land, surveying for gas and other products produced by domestic and other waste hydrographic surveys and investigations, the construction of harbours, breakwaters, artificial islands, sub-marine pipelines, terminals and jetties, land reclamation, dredging and every kind of offshore construction, hirers and suppliers of plant, machinery and apparatus and mechanical equipment of all kinds and contractors for and suppliers and hirers of all goods, materials, plants, machinery, fuel oils, accessories, components and stock-in-trade required by or used in connection with any of the said businesses and to manufacture, acquire by purchase, lease, licence, loan, hire or otherwise all such plant, machinery, apparatus and equipment, and to carry on the businesses of underwater divers, welders, cutters salvors, marine explorers, anchor layers, underwater cable layers and excavators, brassfounders and workers, coppersmiths and lead merchants, and dealers in diving gear and equipment, and all other materials concerned with carrying out of underwater operations, and to carry on all or any of the businesses of electrical and mechanical engineers and foundrymen and manufacturers of and dealers in brass, copper, steel, lead, rubber, leather, plastics and all other materials and apparatus and things required for or capable of being used in connection with diving, repair and dismantling salvage marine exploration or research and any other activity or undertaking appertaining in any way to the business of salvage and under water diving in home or foreign waters.

The Companies Act 1985

Private Company Limited by Shares

Company Number: 2250123

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# **MEMORANDUM AND ARTICLES OF ASSOCIATION**

**ARGAS LIMITED**

Incorporated the 3rd day of May 1988

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Jordan & Sons Limited  
Company Formation and Information Services  
Printers and Publishers  
Branches throughout the United Kingdom  
Telephone 01-253-3030 Telex 261010

# THE COMPANIES ACT 1985

## PRIVATE COMPANY LIMITED BY SHARES

### MEMORANDUM OF ASSOCIATION OF

#### ARGAS LIMITED

1. The Company's name is "ARGAS LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-

(a) To carry on both onshore and offshore, the business and management of civil engineering, land reclamation and landfill site contractors, gas engineers, building and public works contractors, mining and general engineers, marine engineers, in all their aspects, including without prejudice to this generality, utilisation, excavation and operation of landfill sites, scientific and microbial reclamation of land, surveying for gas and other products produced by domestic and other waste hydrographic surveys and investigations, the construction of harbours, breakwaters, artificial islands, sub-marine pipelines, terminals and jetties, land reclamation, dredging and every kind of offshore construction, hirers and suppliers of plant, machinery and apparatus and mechanical equipment of all kinds and contractors for and suppliers and hirers of all goods, materials, plants, machinery, fuel oils, accessories, components and stock-in-trade required by or used in connection with any of the said businesses and to manufacture, acquire by purchase, lease, licence, loan, hire or otherwise all such plant, machinery, apparatus and equipment, and to carry on the businesses of underwater divers, welders, cutters and salvors, marine explorers, anchor layers, underwater cable layers and excavators, brassfounders and workers, coppersmiths and lead merchants, and dealers in diving gear and equipment, and all other materials concerned with carrying out of underwater operations, and to carry on all or any of the businesses of electrical and mechanical engineers and foundrymen and manufacturers of and dealers in brass, copper, steel, lead, rubber, leather, plastics and all other materials and apparatus and things required for or capable of being used in connection with diving ship repair and dismantling salvage marine exploration or research and any other activity or undertaking appertaining in any way to the business of salvage and under water diving in home or foreign waters.

100

(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, 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, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, 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 upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire

(e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made

(h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.



(k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the

Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(w) To procure the Company to be registered or recognised in any part of the world.

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

(y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.

5. The Company's share capital is £1,000 divided into 1,000 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
1. Instant Companies Limited, 2, Baches Street, London N1 6UB	- One
2. Swift Incorporations Limited 2, Baches Street London N1 6UB	- One
Total shares taken	- Two

Dated this 4th day of January, 1988.

Witness to the above Signatures:- Terry Jayne,  
2, Baches Street  
London N1 6UB

# **THE COMPANIES ACT 1985**

## **PRIVATE COMPANY LIMITED BY SHARES**

### **ARTICLES OF ASSOCIATION OF**

#### **ARGAS LIMITED**

##### **PRELIMINARY**

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

##### **ALLOTMENT OF SHARES**

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to

the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

(c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

## SHARES

3 The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, 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 indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4 The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

## GENERAL MEETINGS AND RESOLUTIONS

5. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly

All business shall be deemed special that is transacted at an Extraordinary General Meeting and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the

reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

(b) Every notice convening 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 notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

6. (a) Clause 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.

(b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting 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 General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(c) Clause 41 in Table A shall not apply to the Company.

#### APPOINTMENT OF DIRECTORS

7. (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

(d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

## **BORROWING POWERS**

8 The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

## **ALTERNATE DIRECTORS**

9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

## **DISQUALIFICATION OF DIRECTORS**

10. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Clause 81 in Table A shall be modified accordingly.

## **GRATUITIES AND PENSIONS**

11. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Table A shall not apply to the Company.

## **PROCEEDINGS OF DIRECTORS**

12. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

## INDEMNITY

13. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, 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 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) Clause 118 in Table A shall not apply to the Company.

## TRANSFER OF SHARES

14. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

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Names and addresses of subscribers

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1. Instant Companies Limited,  
2, Baches Street,  
London N1 6UB

2. Swift Incorporations Limited,  
2, Baches Street,  
London N1 6UB

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Dated this 4th day of January, 1988.

Witness to the above Signatures: Terry Jayne,  
2, Baches Street,  
London N1 6UB



"A"

*M. J. P. K. M. T. / K. A. / 16-08-88/0136W*

MJP/KMT/KA/16-08-88/0136W

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

N E W

ARTICLES OF ASSOCIATION

- of -

ARGAS LIMITED

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PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended by the Companies (Tables A to F) (Amendment) Regulations 1985) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or articles of association. References herein to regulations are to regulations in the said Table A

PRIVATE COMPANY

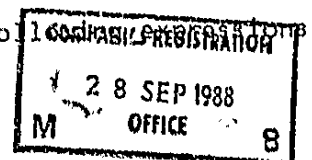
2. The Company is a private company and accordingly the Company shall not:-
- (1) offer to the public (whether for cash or otherwise) any shares in or debentures of the Company; or
  - (2) allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public

INTERPRETATION

3. (1) In the first line of regulation 1 after the word "regulations" the words "and in any articles adopting in whole or in part the same" shall be inserted

- (2) In these Articles:-

- (a) unless the context otherwise requires the following words shall have the following meanings:-



"the Act"	means the Companies Act 1985
"Additional Director"	means any director for the time being appointed and holding office pursuant to Article 17(3)
"A" Shares"	means the "A" Shares of 10 pence each in the share capital of the Company from time to time
"B" Shares"	means the "B" Shares of 10 pence each in the share capital of the Company from time to time
"deemed transfer notice"	means a transfer notice deemed to be given under any provision of these Articles or any Relevant Agreement
"director"	means any director of the Company (including a Special Director or an Additional Director
"the Management Agreement"	means the management agreement referred to and defined in the Relevant Agreement
"paid up"	means, in relation to a share, that such share is paid up or credited as paid up
"Preferred Ordinary Shares"	means the Preferred Ordinary Shares of 10 pence each in the share capital of the Company from time to time
"Relevant Agreement"	means the Joint Venture Agreement made on the date of adoption of these Articles between MSC (Waste) Limited, Biotreatment Limited, Coal Products Limited, Cheshire County Council and Methane Developments Limited or any other agreement relating (in whole or in part) to the management of the Company which is binding from time to time on the Company and the members and which (expressly or by implication) supplements and/or prevails over any provisions of these Articles
"share"	means a share in the capital of the Company of whatever class

"Special Director" means any person for the time being appointed and holding office pursuant to Article 17(1) or Article 17(2)

"Special Director Share" means the Special Director Share of 10 pence in the share capital of the Company

"transfer notice" has the meaning attributed thereto in Article 10(1)

- (b) words or expressions the definitions of which are contained or referred to in the Act or a Relevant Agreement shall be construed as having the meaning thereby attributed to them but excluding any statutory modification or amendment thereof not in force on the date of adoption of these Articles
  - (c) words importing the singular number shall include the plural and vice versa, words importing the masculine shall include the feminine and neuter and vice versa, and words importing persons shall include bodies corporate, unincorporated associations and partnerships
  - (d) references to Articles are references to these Articles and references to paragraphs and sub-paragraphs are, unless otherwise stated, references to paragraphs in the Article or references to sub-paragraphs of the paragraph in which the reference appears
- (3) A special or extraordinary resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of the regulations or these Articles

#### SHARE CAPITAL

4. The authorised share capital of the Company at the date of adoption of these Articles is £1,000, divided into 1000 Preferred Ordinary Shares of 10 pence each, 1000 "A" Shares of 10 pence each, 1000 "B" Shares of 10 pence each, 1 Special Director Share of 10 pence and 6999 unclassified shares of 10 pence each.

The dividend and capital rights attaching to the respective classes of shares shall be as follows:-

##### (1) DIVIDEND

The profits of the Company in respect of each financial year of the Company shall be applied as follows:-

- (a) first in paying to the holders of the Preferred Ordinary Shares a fixed non-cumulative preferential net cash dividend of such amount as is equal to 15% per annum of the amount subscribed (including any premium) from time to time on each Preferred Ordinary Share or so much thereof

as the distributable profit of the company allows payable within 14 days after the annual general meeting at which the audited accounts of the Company for the relevant financial year are presented; and

- (b) any remaining distributable profits shall be applied amongst the holders of the "A" Shares and the "B" Shares (pari passu as if the same constituted one class of share) and shall be paid at the same time as any fixed dividend payable on the Preferred Ordinary Shares.

Every Dividend shall be distributed to the appropriate shareholders pro rata according to the amounts subscribed (including premium) on the Shares held by them respectively and shall accrue on a daily basis.

The holder of the Special Director Share shall not be entitled to receive any dividend.

## (2) CAPITAL

On a return of assets on liquidation or otherwise the assets of the Company remaining after the payment of its liabilities shall be applied first in paying to the holders of the Preferred Ordinary Shares the subscription price (including premium) paid per share together with a sum equal to any arrears, deficiency or accruals of the dividend payable on the Preferred ordinary Shares calculated down to the date of the return of capital and payable whether such dividend has been declared or earned or not and the balance of such assets shall be distributable amongst the holders of the "A" Shares (pari passu as if credited as paid up on such shares).

## ISSUE OF NEW SHARES

5. (1) The issued share capital of the Company shall consist only of Preferred Ordinary Shares "A" Shares and "B" Shares in equal proportions (so that for each share of one class in issue there shall at all times be one share of each of the other two classes in issue) and of one Special Director Share.
- (2) All unissued shares in the capital of the Company for the time being shall be issued only in such a manner as to establish or maintain the proportions specified in paragraph (1) and so that on each occasion (unless all the members otherwise agree) "A" Shares and "B" Shares are issued at the same price and otherwise on the same terms. After the first issue of shares made by the directors, no share of any class shall be issued otherwise than to members holding shares of the same class. As between holders of the same class any shares shall be issued in proportion to their existing holdings of such shares or in such other proportions as may be agreed between them
- (3) Subject as aforesaid and subject to Section 80 of the Act, all unissued shares shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to such persons at such times and generally on such terms and

conditions as they think proper provided that no shares shall be issued at a discount

- (4) Section 89(1) and sub-sections (1) to (6) of Section 90 of the Act shall not apply to the Company

#### ALTERATION OF SHARE CAPITAL

6. Except with the prior written consent of all the members the powers referred to in regulations 3, 32, 33, 34 and 110 shall be exercised only in such a manner as to maintain the proportions specified in Article 5(1)

#### LIEN

7. The lien conferred by regulation 8 shall attach also to fully paid up shares 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 indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders for all moneys presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly

#### TRANSFER OF SHARES

8. (1) The directors shall refuse to register the transfer of any share unless such transfer is permitted by, or is made pursuant to and in accordance with Article 9 or Article 10 or the provisions of any Relevant Agreement. The directors shall also refuse to register the transfer of any share which is prohibited under Article 11 or the provisions of any Relevant Agreement
- (2) Subject to paragraphs (3) and (6), the directors shall not be entitled to decline to register the transfer of any share which is permitted by, or is made pursuant to and in accordance with Article 9 or Article 10 or the provisions of any Relevant Agreement
- (3) For the purpose of ensuring that a particular transfer of shares is permitted under the provisions of these Articles or under the provisions of any Relevant Agreement, the directors may require the transferor or the person named as transferee in any transfer lodged for registration to furnish the Company with such information and evidence as the directors may think necessary or relevant. Failing such information or evidence being furnished to the satisfaction of the directors within a period of 28 days after such request the directors shall be entitled to refuse to register the transfer in question
- (4) If a member or other person entitled to transfer a share at any time attempts to deal with or dispose of the share or any interest therein otherwise than in accordance with the provisions of Article 9 or Article 10 or any Relevant Agreement or in contravention of Article 11, he shall be deemed immediately prior to such attempt to have given a transfer notice in respect of such share

(5) Where a transfer notice in respect of any share is deemed to have been given under any provision of these Articles or under any Relevant Agreement and the circumstances are such that the directors are unaware of the facts giving rise to the same such transfer notice shall be deemed to have been received by the directors on the date on which the directors receive actual notice of such facts and the provisions of Article 10 shall apply accordingly

(6) The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share which would otherwise be permitted under these Articles if it is a transfer:-

(a) of a share on which the Company has a lien;

(b) of a share (not being a fully paid share) to a person of whom they shall not approve

The first sentence of regulation 24 shall not apply

(7) Except as provided in Article 9, a member shall not be entitled to transfer part only of the shares held by him for the time being

#### PERMITTED TRANSFERS

9. Subject always to Articles 8, 10(14) and 11:-

(1) (a) Any member being a body corporate may at any time transfer all (but not some only) of the shares held by it to a member of the same group (as hereinafter defined)

(b) Where shares have been transferred under sub-paragraph (a) (whether directly or by a series of transfers thereunder) from a body corporate ("the transferor company" which expression shall not include a second or subsequent transferor in such a series of transfers) to a member of the same group ("the transferee company") and subsequently the transferee company ceases to be a member of the same group as the transferor company then the transferee company shall forthwith transfer the relevant shares (as hereinafter defined) to the transferor company; and failure so to transfer such shares within 28 days of the transferee company ceasing to be a member of the same group as the transferor company shall result in a transfer notice being deemed immediately to be given in respect of the relevant shares at a price determined in accordance with paragraph (4)(b) of Article 10

(c) For the purposes of this paragraph:-

(i) the expression "a member of the same group" means a company which is for the time being a holding company

of which the transferor company is a wholly-owned subsidiary or a wholly-owned subsidiary of the transferor company or of any holding company of which the transferor company is a wholly-owned subsidiary; and

(ii) the expression "relevant shares" means and includes (so far as the same remain for the time being held by the transferee company) the shares originally transferred to the transferee company and any additional shares issued or transferred to the transferee company by virtue of the holding of the relevant shares or any of them

- (2) Any member may at any time transfer all or any of his shares to any person holding shares of the same class
- (3) Any member may at any time transfer all or any of his shares to any person with the prior written consent of all the other members
- (4) A transfer of any share pursuant to this Article shall only be treated as a permitted transfer for the purposes of these Articles if it is a transfer of the entire legal and beneficial interest in such share free from all liens, charges and other encumbrances

#### PRE-EMPTION RIGHTS

10. (1) Except as provided in Article 9 or elsewhere in these Articles, before transferring or agreeing to transfer any share or any interest therein (including for this purpose the assignment of the beneficial interest in, or the creation of any charge or other security interest over, such share or the renunciation or assignment of any right to receive or subscribe for such share) the person proposing to transfer the same ("the proposing transferor") shall be obliged to give notice in writing ("transfer notice") to the directors that the proposing transferor desires to transfer all of the shares then held by him. In the transfer notice the proposing transferor shall specify:-

- (a) the number and class of shares which the proposing transferor wishes to transfer ("the Transfer Shares")
- (b) the price at which the proposing transferor wishes to sell the Transfer Shares and the identity of any person who has indicated a willingness to purchase the Transfer Shares at such price;

A transfer notice shall be deemed to contain a condition ("Total Transfer Condition") that unless all of the Transfer Shares are sold pursuant to the following provisions of this Article none shall be so sold. The transfer notice shall constitute the

directors as the agents of the proposing transferor empowered to sell the Transfer Shares (together with all rights attaching thereto at the date of the transfer notice or at any time thereafter) at the Transfer Price (as hereinafter defined) on the terms of this Article. Once given a transfer notice may not be revoked save with the prior written consent of all the other members

- (2) Within seven days after the receipt of a transfer notice the directors shall serve a copy of that transfer notice on all the members other than the proposing transferor. In the case of a deemed transfer notice the directors shall similarly serve notice on all the members (including the proposing transferor) notifying them that the same has been deemed to have been given
- (3) Subject as provided otherwise in these Articles or in any Relevant Agreement the Transfer Shares shall be offered for purchase (as hereinafter provided) at a price ("the Transfer Price") determined in accordance with paragraph (4)
- (4) (a) If the transfer notice is not a deemed transfer notice then the Transfer Price shall be the price specified by the proposing transferor in the transfer notice; or
  - (b) If the transfer notice is a deemed transfer notice or if any proposed transferor giving a transfer notice does not specify a transfer price the Transfer Price shall be such price as shall be agreed in writing between all the members or in the absence of such agreement (whether by reason of disagreement, absence, death or otherwise) within 21 days after the service of notices pursuant to paragraph (2) the Transfer Price will be determined by an independent Chartered Accountant of not less than five years standing ("the Expert") who shall be nominated by agreement between all the members or failing such nomination within 14 days after the request of any member to the others therefor nominated at the request of any member by the President for the time being of the Institute of Chartered Accountants in England and Wales. The Expert shall act as an expert and not as an arbitrator and his written determination shall be final and binding on the members

The Expert will certify the open market value of the Transfer Shares as at the date of the transfer notice on the following assumptions and bases:-

- (i) valuing the Transfer Shares as on arm's length sale between a willing vendor and a willing purchaser;
- (ii) if the Company is then carrying on business as a going concern, on the assumption that it will continue to do so
- (iii) that the Transfer Shares are capable of being transferred without restriction



- (iv) valuing the Transfer Shares as a rateable proportion of the total value of all the issued shares of the Company which value shall not be discounted or enhanced by reference to the class of the Transfer Shares or the number thereof;

and the Transfer Price shall be such open market value as is certified by the Expert.

If any difficulty shall arise in applying any of the foregoing assumptions or bases then such difficulty shall be resolved by the Expert in such manner as he shall in his absolute discretion think fit

The Company will use its best endeavours to procure that the Expert determines the Transfer Price within 21 days of being requested to do so

- (5) If the determination of the Transfer Price is referred to the Expert the date of determination of the Transfer Price ("the Determination Date") shall be the date upon which the directors receive the Expert's determination of the Transfer Price in writing. If the Transfer Price is determined by written agreement between all the members as aforesaid then the Determination Date shall be the date on which such agreement is made. If the Transfer Price is determined pursuant to paragraph (4)(a) then the Determination Date shall be the date upon which the directors receive the transfer notice
- (6) The costs and expenses of the Expert in determining the Transfer Price shall be borne as to one half by the proposing transferor and as to the other half by the purchasers (as hereinafter defined) pro rata according to the number of Transfer Shares purchased by them unless none of the Transfer Shares are purchased by the members pursuant to this Article by reason of the operation of paragraph (10) in which event the proposing transferor shall pay all of such costs and expenses
- (7) Within 7 days after the Determination Date the Transfer Shares shall be offered for purchase at the Transfer Price by the directors in the first instance to those members who at the date of the offer are registered as the respective holders of shares of the same class as the Transfer Shares other than the proposing transferor and, in the case of competition, shall be sold to the acceptors in proportion (as nearly as may be without involving fractions or selling to any member a greater number of Transfer Shares than the maximum number applied for by him) to the number of shares of that class then held by them respectively. If any of the Transfer Shares shall not be capable of being allocated as aforesaid without involving fractions, the same shall be offered amongst the acceptors, or some of them, in such proportions or in such manner as may be determined by lots drawn in respect thereof, and the lots shall be drawn in such manner as the directors shall think fit

- (8) If all the Transfer Shares are not accepted by a member or members holding shares of the same class as the Transfer Shares within the time limit for acceptance (determined as below) or if there are no other holders of shares of that class the directors shall (in the former case) within 7 days after the expiration of such time as aforesaid (and in the latter case) immediately, offer all the remaining Transfer Shares to the members holding shares of the other classes of shares (with offers being made firstly to the Preferred Ordinary Shareholders, secondly to the "A" Shareholders, thirdly to the "B" Shareholders and lastly, to the holder of the Special Director Share) and the provisions of paragraph (7) shall apply mutatis mutandis to such offer (save that in the case of competition the Transfer Shares shall be sold to the acceptors in proportion to the amounts paid up (excluding any premium paid on subscription) on the shares then held by them respectively)
- (9) Any offer made pursuant to paragraphs (7) or (8) shall be made by notice in writing and shall specify:-
- (a) the number and class of the Transfer Shares;
  - (b) the proportionate entitlement of the relevant member (on the assumption that there will be competition for the Transfer Shares);
  - (c) the Transfer Price;
  - (d) that the transfer notice is deemed to contain a Total Transfer Condition; and
  - (e) a period (being not less than 21 days and not more than 42 days) within which the offer must be accepted or shall lapse
- (10) (a) If by the foregoing procedure the directors shall not receive acceptances from members in respect of all of the Transfer Shares within the period(s) of the aforesaid offer(s) they shall forthwith give notice in writing of that fact to all the members, whereupon the holders of at least three quarters in nominal value of the issued shares of the Company (excluding the shares held by the proposing transferor) shall be entitled within 14 days of the date of service of that notice to nominate (by giving notice in writing to the directors signed by each such holder or on his behalf and which may consist of several notices in the like form) any person or persons (whether or not a member) who has expressed his willingness in writing to purchase all or any of those Transfer Shares in respect of which acceptances have not been received at the Transfer Price as the purchaser(s) of all or some such Transfer Shares (and the directors shall be deemed to have made offers of such shares accordingly); Provided that if any such nominated purchaser shall fail to complete any such purchase in accordance with this Article the members (other than those

who did not sign the aforesaid notice(s)) shall be jointly and severally liable to complete such purchase in place of that nominated purchaser

- (b) No offer of Transfer Shares made by the directors pursuant to this Article shall be capable of acceptance until all of the Transfer Shares shall have been accepted. If by the foregoing procedure the directors shall not receive acceptances in respect of all the Transfer Shares within the period(s) of the aforesaid offer(s) they shall forthwith give notice in writing of that fact to the proposing transferor and none of the Transfer Shares will be sold to the members (or any person or persons nominated pursuant to sub-paragraph (a)) pursuant to this Article. Subject as provided below, the proposing transferor may within a period of 6 months after the date of the directors' said notice sell all (but not some only) of the Transfer Shares to any person at any price which is not less than the Transfer Price (after deducting, where appropriate, any net dividend or other distribution declared, paid or made after the date of the transfer notice in respect of the Transfer Shares and which has been or is to be retained by the proposing transferor);
- (11) If any member or members or person or persons nominated pursuant to paragraph 10(a) ("purchaser" or "purchasers") shall within the period(s) of the aforesaid offer(s) agree to purchase all of the Transfer Shares the directors shall forthwith give notice in writing as hereinafter mentioned to the proposing transferor and to the purchasers and thereupon the proposing transferor shall become bound upon payment of the Transfer Price to the proposing transferor (whose receipt shall be a good discharge to the purchase, the Company and the directors therefor, none of whom shall be bound to see to the application thereof) to transfer to each purchaser those Transfer Shares accepted by him. Every such notice shall state the name and address of each purchaser, the number of Transfer Shares agreed to be purchased by him and the place and time appointed by the directors for the completion of the purchase (being not less than 7 days nor more than 28 days after the date of the said notice and not being at a place outside England). Subject to the giving of such notice the purchase shall be completed at the time and place appointed by the directors
- (12) If a proposing transferor, having become bound to transfer any Transfer Shares pursuant to this Article, makes default in transferring the same the directors may authorise some person (who shall be deemed to be the attorney of the proposing transferor for the purpose) to execute the necessary instrument of transfer of such Transfer Shares and may deliver it on his behalf and the Company may receive the purchase money and shall thereupon (subject to such instrument being duly stamped) cause the transferee to be registered as the holder of such Transfer Shares and shall hold such purchase money on behalf of the proposing transferor. The Company shall not be bound to earn or

pay interest on any moneys so held. The receipt of the Company for such purchase money shall be a good discharge to the transferee who shall not be bound to see to the application thereof, and after the name of the transferee has been entered in the register of members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person

- (13) Without prejudice to the generality of Article 8(3), the directors may require to be satisfied that any shares being transferred by the proposing transferor pursuant to paragraph (10)(b) are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer and if not so satisfied may refuse to register the instrument of transfer

- (14) (a) In this paragraph a "Relevant Event" means:-

- (i) in relation to a member being an individual:-

(aa) such member becoming bankrupt; or

(bb) such member dying; or

(cc) the happening of any such event as is referred to in paragraph (c) of regulation 81;

- (ii) a member making any arrangement or composition with his creditors generally;

- (iii) in relation to a member being a body corporate:-

(aa) a receiver, manager, administrative receiver or administrator is appointed of such member or over all or any part of its undertaking or assets; or

(bb) such member entering into liquidation (other than a voluntary liquidation for the purpose of a bona fide scheme of solvent amalgamation or reconstruction);

(cc) such member ceasing to be controlled (as defined by Section 534 of the Income and Corporation Taxes Act 1970) by the person(s) who controlled such member on the date on which it became a member of the Company or on the date of adoption of these Articles (whichever shall be the later)

- (b) Upon the happening of any Relevant Event the member in question shall be deemed to have immediately given a transfer notice in respect of all the shares as shall then be registered in the name of such member

- (c) If the Relevant Event shall be the death or bankruptcy of a member and if the shares ("the unsold shares") which are

offered to the members pursuant to the transfer notice deemed to be given under sub-paragraph (b) shall not be sold to the members (or any of them) then, after the expiration of the period during which the unsold shares might have been purchased by a member or members pursuant thereto, the person who has become entitled to the unsold shares in consequence of the death or bankruptcy of the member shall be entitled either:-

- (i) to sell the unsold shares to any person in the same manner and subject to the same conditions (mutatis mutandis) as a proposing transferor could under paragraph (10); or
  - (ii) to elect at any time to be registered himself as the holder of the unsold shares (but so that such election shall not give rise to any obligation to serve a transfer notice in respect of the unsold shares)
- (15) An obligation to transfer a share under the provisions of this Article shall be deemed to be an obligation to transfer the entire legal and beneficial interest in such share free from any lien, charge or other encumbrance
- (16) The provisions of this Article may be waived in whole or in part in any particular case with the prior written consent of all the members

#### MANDATORY TRANSFER

11. (1) Upon termination of the Management Agreement for whatever reason the holder of "B" Shares shall forthwith sell and transfer to the holders of the "A" Shares, all of the "B" Shares held by the "B" Shareholder at the price of 10 pence per share and the holders of the "A" Shares shall purchase such shares and be obliged to accept such transfer and to pay the purchase price to the "B" Shareholder.
- (2) The proportion of the "B" Shares to be sold and transferred to an "A" Shareholder pursuant to this Article shall be the proportion (as nearly as may be without involving fractions) which the number of "A" Shares held by such "A" Shareholder bears to the total number of "A" Shares in issue.
- (3) The provisions of paragraph 12 of Article 10 shall apply mutatis mutandis to any transfer of "B" Shares required to be made pursuant to this Article 11 as if the holder of the "B" Shares were the proposing transferor referred to therein, as if the "B" Shares held by such holder were the Transfer Shares referred to and as if the relevant holder or holders of "A" Shares were the relevant transferee or transferees referred to.
- (4) Forthwith upon the transfer of the "B" Shares to the "A" Shareholders pursuant to this Article each of the "B" Shares so transferred shall automatically convert, and be deemed to be

converted into an "A" Share and the Company shall issue new share certificates in respect thereof and together with the Shareholders and the Special Directors shall take all necessary and appropriate action to perfect and effect such conversion and send all necessary returns to the Registrar of Companies.

#### PROCEEDINGS AT GENERAL MEETINGS

- 12 (1) Three members present in person or by proxy shall be a quorum for each general meeting of which one shall be or represent a holder of any of the Preferred Ordinary Shares, or a shall be or represent a holder of any of the "A" Shares and one shall be or represent a holder of any of the "B" Shares. Regulation 40 shall be modified accordingly
  - (2) Regulation 41 shall be read as if the words "and if at the adjourned meeting a quorum is not present within half an hour from the time appointed therefor, or if during the meeting a quorum ceases to be present, such adjourned meeting shall be dissolved." were added to the end thereof
  - (3) In regulation 44 the words "of the class of shares the holders of which appointed him as director" shall be substituted for the words "any class of shares in the company"
  - (4) An instrument appointing a proxy may, in the case of a corporation, be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative
  - (5) The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to vote on a poll on the election of a chairman and on a motion to adjourn the meeting
  - (6) The chairman of a general meeting shall not be entitled to a second or casting vote. Regulation 50 shall not apply
13. Any such resolution in writing as is referred to in regulation 53 may, in the case of a corporation, be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative

#### VOTES OF MEMBERS

14. (1) Subject as provided below in this paragraph and to any other special rights or restrictions as to voting attached to any shares by or in accordance with these Articles, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is the holder; Provided that:-

- (a) the holder of the Special Director Share shall not be entitled to vote at any general meeting but shall be entitled to receive proper notice of and to attend at any general meeting; and
- (b) none of the holders of the Preferred Ordinary Shares, the "A" Shares and the "B" Shares shall have any right to vote upon a resolution for the removal from office of any SpecialDirector appointed by the holder of the Special Director Share.

(2) Regulation 54 shall not apply

#### CLASS RIGHTS

15. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, with the consent in writing of the holders of three fourths 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 shares of that class but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those members who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively provided that, without prejudice to the generality of this Article, the rights attached to each separate class of shares (including the Special Director Share) shall be deemed to be varied:-
- (i) by any alteration or increase or reduction of the authorised or issued capital of the Company or of any of its subsidiaries, or by any variation of the rights attached to any of the Shares for the time being in the capital of the Company or of any of its subsidiaries; or
  - (ii) by the sale of the undertaking of the Company or of any of its subsidiaries or any substantial part thereof; or
  - (iii) by the calling of a Meeting of the Company for the purpose of considering a resolution to approve a contract by the Company to purchase any of its shares; or
  - (iv) by the calling of a meeting of the Company for the purpose of considering a resolution for amending the Memorandum or Articles of Association of the Company.

ALTERNATE DIRECTORS

16. (1) Any director (other than an alternate director or an Additional Director) may at any time appoint any person (including another director) to be an alternate director and may at any time terminate such appointment. Any such appointment or termination of appointment shall be effected in like manner as provided in Article 17(4). The same person may be appointed as the alternate director of more than one director
- (2) The appointment of an alternate director shall determine on the happening of any event which if he were a director would cause him to vacate such office or if his appointor ceases to be a director
- (3) An alternate director shall be entitled to receive notices of meetings of the directors and of any committee of the directors of which his appointor is a member and shall be entitled to attend and vote as a director and be counted in the quorum at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a director of the relevant class. It shall not be necessary to give notices of meetings to an alternate director who is absent from the United Kingdom. If an alternate director shall be himself a director or shall attend any such meeting as an alternate for more than one director his voting rights shall be cumulative, but he shall count as only one for the purpose of determining whether a quorum is present. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the directors shall be as effective as the signature of his appointor. An alternate director shall not (save as aforesaid) have power to act as a director nor shall he be deemed to be a director for the purposes of these Articles
- (4) An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be indemnified to the same extent *mutatis mutandis* as if he were a director but he shall not be entitled to receive from the Company in respect of his appointment as alternate director any remuneration
- (5) Regulations 65 to 69 shall not apply

APPOINTMENT AND RETIREMENT OF DIRECTORS

17. (1) So long as each of M S C Waste Limited, Biotreatment Limited and Coal Products Limited is the holder of shares in the capital of the Company which confer not less than 7.5% of the votes which may be cast at any general meeting of the Company each of them shall be entitled by notice in writing to the Company to appoint



two directors and by like notice to remove such directors and at any time and from time to time by like notice to appoint any other person to be a director in the place of a director so removed. Any director so appointed shall be a "MSCW Special Director", "CPC Special Director" or "Bio Special Director" as the case may be

- (2) The holder of the Special Director Share shall be entitled by notice in writing to the Company to appoint two directors and by like notice to remove any of such directors and at any time and from time to time by like notice to appoint any other person to be a director in place of a director so removed. Any director so appointed shall be a "CCC Special Director"
- (3) The Special Directors shall be entitled together to appoint one or more additional directors and any such additional director may be removed by notice in writing to that effect being given to the Company by any three Special Directors. Any director so appointed shall be an Additional Director
- (4) A notice of appointment or removal of a director pursuant to this Article shall take effect upon lodgment at the registered office or on delivery to a meeting of the directors or on delivery to the secretary
- (5) Every director appointed pursuant to this Article shall hold office until he is either removed in manner provided by this Article or dies or vacates office pursuant to regulation 81 (as modified by Article 20) and neither the company in general meeting nor the directors shall have power to fill any such vacancy
- (6) Any director appointed pursuant to this Article shall be at liberty from time to time to make such disclosure to his appointor(s) as to the business and affairs of the Company and its subsidiaries as he shall in his absolute discretion determine
- (7) There shall not at any time be more than 8 Special Directors

18. The directors shall not be subject to retirement by rotation and accordingly regulations 73 to 75 shall not apply and all other references in the regulations to retirement by rotation shall be disregarded

19. No director shall be appointed otherwise than as provided in these Articles. Regulations 76 to 80 shall not apply

#### DISQUALIFICATION AND REMOVAL OF DIRECTORS

20. Regulation 81 shall be modified by deleting paragraph (e) thereof. The office of a director shall also be vacated if he shall be removed from office as herein before provided

REMUNERATION OF DIRECTORS

21. The directors shall not be entitled to any remuneration. Regulation 82 shall not apply

PENSIONS

22. The directors may not give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any person. Regulation 87 shall not apply

PROCEEDINGS OF DIRECTORS

23. Except during periods when there are, for whatever reason, no Special Directors the quorum for the transaction of the business of the directors shall be one MSCW Special Director, one CPC Special Director, one Bio Special Director and one CCC Special Director

In the event that at any duly convened meeting of the directors the meeting is not so quorate, or if during the meeting such a quorum ceases to be present, the meeting shall be 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 a majority of the Special Directors may agree in writing) and at such adjourned meeting the quorum shall be any four Special Directors

24. All business arising at any meeting of the directors or of any committee of the directors shall be determined only by resolution passed by a majority of votes. In the case of an equality of votes, the chairman shall not have a second or casting vote

25. The holder or holders of the majority of the "A" Shares shall be entitled to appoint one of the Special Directors to be the chairman of the Company and of the board of directors and may at any time remove that person from office and appoint another person in his place. Every such appointment or removal shall be effected by notice in writing in like manner as provided in Article 17(4). If no chairman is appointed, or, if at any meeting of the directors he is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Special Directors who are present at the meeting, may appoint one of their number to be the chairman of the meeting. Regulation 91 shall not apply

26. (1) Unless otherwise agreed in writing by all of the Special Directors in any particular case, at least 14 clear days' notice in writing shall be given to each director of every meeting of the directors

(2) It shall not be necessary to give any such notice to any director for the time being absent from the United Kingdom

(3) Regulation 111 shall be read as if the words "except that a notice calling a meeting of the directors need not be in writing" were deleted therefrom

(4) Each such notice shall: -

(a) be sent to the address notified from time to time by each director to the secretary (or, if there is none at that time, the chairman) as his address for the service of such notices (or if no address has been so supplied, to his last known address);

(b) contain an agenda specifying in reasonable detail the matters to be discussed at the relevant meeting;

(c) be accompanied by any relevant papers for discussion at such meeting

(5) Any such notice may be delivered personally or by first class prepaid letter and shall be deemed to have been served if by delivery when delivered and if by first class letter 48 hours after posting

(6) Except as may be agreed by all of the Special Directors in any particular case, no business or resolution shall be transacted or passed at any meeting of the directors except as was fairly disclosed in the agenda for such meeting

27. Appropriate complete minutes of each meeting of the directors shall be maintained by the Company and copies thereof distributed to the directors as soon as reasonably practicable after the meeting shall have been held

28. A director who is in any way whether directly or indirectly interested in a transaction or arrangement or proposed transaction or arrangement with the Company may vote in respect of any such transaction or arrangement or proposed transaction or arrangement or any matter arising thereout and if he does so vote his vote shall be counted and he shall be capable of constituting a quorum at any meeting of the directors at which any such transaction or arrangement or proposed transaction or arrangement shall come before the board of directors for consideration and may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof. Regulations 94 to 97 shall not apply

29. The Special Directors may delegate any of their powers to a management committee consisting of one or more directors. Any such delegation may be made subject to any condition the Special Directors may impose and may be revoked or altered. Subject to any such conditions, the proceedings of a committee shall be governed by the Articles regulating the proceedings of directors so far as they are capable of applying

BORROWING POWERS

30. The directors acting as a Board may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and subject as otherwise provided in these Articles to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company, or of any third party

ACCOUNTS AND INFORMATION

31. Every member shall be entitled, either himself or through his agents duly authorised in writing, during the Company's normal hours of business to inspect and take copies of the books of account and all other records and documents of the Company and each of its subsidiaries on giving not less than 48 hours, written notice to the secretary (or, if there is none for the time being, the chairman). The Company shall give each such member all such facilities as he may reasonably require for such purposes including the use of copying facilities. The Company may make a reasonable charge for any copies taken but otherwise shall not charge for any facilities requested as aforesaid. Regulation 109 shall not apply

NOTICES

32. A notice sent by post shall be deemed to be given at the time when the same was posted. The second sentence of regulation 115 shall not apply

INDEMNITY

33. Subject to the provisions of and so far as may be permitted by law, every director, auditor, secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court. Regulation 118 shall not apply

OVERRIDING PROVISIONS

34. (1) Notwithstanding the provisions of these Articles the directors shall be obliged, so far as may be permitted by law, to act in all respects in accordance with and give effect to any Relevant Agreement
- (2) Where the approval, agreement or consent of any member or director is required under any provision of these Articles to any particular matter, such approval, agreement or consent may be given subject to such terms and conditions as that member or director may require and any breach of such terms and conditions shall ipso facto be deemed to be a breach of these Articles

## 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

2250123

\*Insert full name  
of company

Name of company

\* ARGAS LIMITED

gives notice that:

In accordance with an ordinary resolution passed on 17<sup>th</sup> June 1988, the existing authorised share capital of the company be varied as follows:-

1. By the re-designation of the two existing issued shares into twenty 'A' shares of 10p each.
2. The conversion of all unissued shares into shares of 10p each.
3. The further re-designation of the unissued shares into:
  - 1,000 Preferred Ordinary shares
  - 980 'A' shares
  - 1,000 'B' shares
  - 1 special director share
  - 6,999 un-designated shares

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

**Signed**

Mr. J. J. G. (Director)

Designation† Date

17<sup>th</sup> June 1988

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

ALSOP WILKINSON  
INDIA BUILDINGS  
WATER STREET  
LIVERPOOL L2 0NH

MJP/KMT

For official use  
General Section

| Post room

COMPANIES REGISTRATION  
24 JUN 1988  
OFFICE 18



The Solicitors' Law Stationery Society plc, 24 Gray's Inn Road, London WC1X 8HR

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NO. 2250123

Companies Act 1985

ORDINARY AND  
SPECIAL RESOLUTIONS  
-of-  
ARGAS LIMITED

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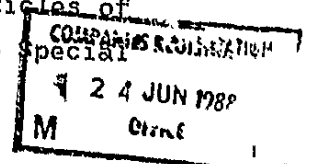
Passed 17<sup>th</sup> June 1988

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AT AN EXTRAORDINARY GENERAL MEETING of the above named company duly convened and held at Dock Office, Trafford Road, Manchester on 1988 the following Resolutions were duly passed, Resolutions Number 1 and 2 as Ordinary Resolutions and Resolution number 3 as a Special Resolution:-

ORDINARY RESOLUTIONS

1. 1. THAT the existing authorised share capital of the Company be and is hereby varied by the re-designation of the two existing issued shares into twenty 'A' Shares of 10 pence each, the conversion of all unissued shares into shares of 10 pence each and the further re-designation of 980 of the unissued shares into 'A' Shares, the re-designation of 1000 of the unissued shares into "Preferred Ordinary Shares" of 10 pence each, the re-designation of 1000 of the unissued shares into 'B' Shares of 10 pence each and the re-designation of 1 unissued share into 1 Special Director Share of 10 pence (the balance of the unissued shares remaining as undesignated shares) and THAT all of such shares shall have attached thereto the rights set out in the new Articles of Association proposed to be adopted pursuant to the Special Resolution set out below.



2. THAT the directors be generally authorised during the period of five years from the date of passing this Resolution to exercise all powers of the Company to allot relevant securities (as defined in Section 80 of the Companies Act 1985), provided that the nominal value of the relevant securities allotted under this authority shall not exceed the nominal value of the present unissued share capital of the Company.

SPECIAL RESOLUTION

3. THAT the regulations set out in the printed document marked "A" submitted to this Meeting and for the purposes of identification signed by the Chairman thereof be and they are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of its existing Articles of Association.

  
Chairman

*Myung*

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

N E W

ARTICLES OF ASSOCIATION

- of -

ARGAS LIMITED

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PRELIMINARY

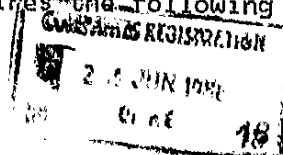
1. The regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended by the Companies (Tables A to F) (Amendment) Regulations 1985) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or articles of association. References herein to regulations are to regulations in the said Table A

PRIVATE COMPANY

2. The Company is a private company and accordingly the Company shall not:-
- (1) offer to the public (whether for cash or otherwise) any shares in or debentures of the Company; or
  - (2) allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public

INTERPRETATION

3. (1) In the first line of regulation 1 after the word "regulations" the words "and in any articles adopting in whole or in part the same" shall be inserted
- (2) In these Articles;-
- (a) unless the context otherwise requires the following expressions have the following meanings:-





"the Act"	means the Companies Act 1985
"Additional Director"	means any director for the time being appointed and holding office pursuant to Article 17(3)
"A" Shares"	means the "A" Shares of 10 pence each in the share capital of the Company from time to time
"B" Shares"	means the "B" Shares of 10 pence each in the share capital of the Company from time to time
"deemed transfer notice"	means a transfer notice deemed to be given under any provision of these Articles or any Relevant Agreement
"director"	means any director of the Company (including a Special Director or an Additional Director
"the Management Agreement"	means the management agreement referred to and defined in the Relevant Agreement
"paid up"	means, in relation to a share, that such share is paid up or credited as paid up
"Preferred Ordinary Shares"	means the Preferred Ordinary Shares of 10 pence each in the share capital of the Company from time to time
"Relevant Agreement"	means the Joint Venture Agreement made on the date of adoption of these Articles between MSC (Waste) Limited, Biotreatment Limited, Coal Products Limited, Cheshire County Council and Methane Developments Limited or any other agreement relating (in whole or in part) to the management of the Company which is binding from time to time on the Company and the members and which (expressly or by implication) supplements and/or prevails over any provisions of these Articles
"share"	means a share in the capital of the Company of whatever class

- "Special Director" means any person for the time being appointed and holding office pursuant to Article 17(1) or Article 17(2)
- "Special Director Share" means the Special Director Share of 10 pence in the share capital of the Company
- "transfer notice" has the meaning attributed thereto in Article 10(1)
- (b) words or expressions the definitions of which are contained or referred to in the Act or a Relevant Agreement shall be construed as having the meaning thereby attributed to them but excluding any statutory modification or amendment thereof not in force on the date of adoption of these Articles
- (c) words importing the singular number shall include the plural and vice versa, words importing the masculine shall include the feminine and neuter and vice versa, and words importing persons shall include bodies corporate, unincorporated associations and partnerships
- (d) references to Articles are references to these Articles and references to paragraphs and sub-paragraphs are, unless otherwise stated, references to paragraphs in the Article or references to sub-paragraphs of the paragraph in which the reference appears
- (3) A special or extraordinary resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of the regulations or these Articles

#### SHARE CAPITAL

4. The authorised share capital of the Company at the date of adoption of these Articles is £1,000, divided into 1000 Preferred Ordinary Shares of 10 pence each, 1000 "A" Shares of 10 pence each, 1000 "B" Shares of 10 pence each, 1 Special Director Share of 10 pence and 6999 unclassified shares of 10 pence each.

The dividend and capital rights attaching to the respective classes of shares shall be as follows:-

#### (1) DIVIDEND

The profits of the Company in respect of each financial year of the Company shall be applied as follows:-

- (a) first in paying to the holders of the Preferred Ordinary Shares a fixed non-cumulative preferential net cash dividend of such amount as is equal to 15% per annum of the amount subscribed (including any premium) from time to time on each Preferred Ordinary Share or so much thereof

as the distributable profit of the company allows payable within 14 days after the annual general meeting at which the audited accounts of the Company for the relevant financial year are presented; and

- (b) any remaining distributable profits shall be applied amongst the holders of the "A" Shares and the "B" Shares (pari passu as if the same constituted one class of share) and shall be paid at the same time as any fixed dividend payable on the Preferred Ordinary Shares.

Every Dividend shall be distributed to the appropriate shareholders pro rata according to the amounts subscribed (including premium) on the Shares held by them respectively and shall accrue on a daily basis.

The holder of the Special Director Share shall not be entitled to receive any dividend.

## (2) CAPITAL

On a return of assets on liquidation or otherwise the assets of the Company remaining after the payment of its liabilities shall be applied first in paying to the holders of the Preferred Ordinary Shares the subscription price (including premium) paid per share together with a sum equal to any arrears, deficiency or accruals of the dividend payable on the Preferred ordinary Shares calculated down to the date of the return of capital and payable whether such dividend has been declared or earned or not and the balance of such assets shall be distributable amongst the holders of the "A" Shares (pari passu as if credited as paid up on such shares).

## ISSUE OF NEW SHARES

5. (1) The issued share capital of the Company shall consist only of Preferred Ordinary Shares "A" Shares and "B" Shares in equal proportions (so that for each share of one class in issue there shall at all times be one share of each of the other two classes in issue) and of one Special Director Share.
- (2) All unissued shares in the capital of the Company for the time being shall be issued only in such a manner as to establish or maintain the proportions specified in paragraph (1) and so that on each occasion (unless all the members otherwise agree) "A" Shares and "B" Shares are issued at the same price and otherwise on the same terms. After the first issue of shares made by the directors, no share of any class shall be issued otherwise than to members holding shares of the same class. As between holders of the same class any shares shall be issued in proportion to their existing holdings of such shares or in such other proportions as may be agreed between them
- (3) Subject as aforesaid and subject to Section 80 of the Act, all unissued shares shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to such persons at such times and generally on such terms and

conditions as they think proper provided that no shares shall be issued at a discount

- (4) Section 89(1) and sub-sections (1) to (6) of Section 90 of the Act shall not apply to the Company

#### ALTERATION OF SHARE CAPITAL

6. Except with the prior written consent of all the members the powers referred to in regulations 3, 32, 33, 34 and 110 shall be exercised only in such a manner as to maintain the proportions specified in Article 5(1)

#### LIEN

7. The lien conferred by regulation 8 shall attach also to fully paid up shares 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 indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders for all moneys presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly

#### TRANSFER OF SHARES

8. (1) The directors shall refuse to register the transfer of any share unless such transfer is permitted by, or is made pursuant to and in accordance with Article 9 or Article 10 or the provisions of any Relevant Agreement. The directors shall also refuse to register the transfer of any share which is prohibited under Article 11 or the provisions of any Relevant Agreement
- (2) Subject to paragraphs (3) and (6), the directors shall not be entitled to decline to register the transfer of any share which is permitted by, or is made pursuant to and in accordance with Article 9 or Article 10 or the provisions of any Relevant Agreement
- (3) For the purpose of ensuring that a particular transfer of shares is permitted under the provisions of these Articles or under the provisions of any Relevant Agreement, the directors may require the transferor or the person named as transferee in any transfer lodged for registration to furnish the Company with such information and evidence as the directors may think necessary or relevant. Failing such information or evidence being furnished to the satisfaction of the directors within a period of 28 days after such request the directors shall be entitled to refuse to register the transfer in question
- (4) If a member or other person entitled to transfer a share at any time attempts to deal with or dispose of the share or any interest therein otherwise than in accordance with the provisions of Article 9 or Article 10 or any Relevant Agreement or in contravention of Article 11, he shall be deemed immediately prior to such attempt to have given a transfer notice in respect of such share

- (5) Where a transfer notice in respect of any share is deemed to have been given under any provision of these Articles or under any Relevant Agreement and the circumstances are such that the directors are unaware of the facts giving rise to the same such transfer notice shall be deemed to have been received by the directors on the date on which the directors receive actual notice of such facts and the provisions of Article 10 shall apply accordingly
- (6) The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share which would otherwise be permitted under these Articles if it is a transfer:-

- (a) of a share on which the Company has a lien;
- (b) of a share (not being a fully paid share) to a person of whom they shall not approve

The first sentence of regulation 24 shall not apply

- (7) Except as provided in Article 9, a member shall not be entitled to transfer part only of the shares held by him for the time being

#### PERMITTED TRANSFERS

9. Subject always to Articles 8, 10(14) and 11:-

- (1) (a) Any member being a body corporate may at any time transfer all (but not some only) of the shares held by it to a member of the same group (as hereinafter defined)
- (b) Where shares have been transferred under sub-paragraph (a) (whether directly or by a series of transfers thereunder) from a body corporate ("the transferor company" which expression shall not include a second or subsequent transferor in such a series of transfers) to a member of the same group ("the transferee company") and subsequently the transferee company ceases to be a member of the same group as the transferor company then the transferee company shall forthwith transfer the relevant shares (as hereinafter defined) to the transferor company; and failure so to transfer such shares within 28 days of the transferee company ceasing to be a member of the same group as the transferor company shall result in a transfer notice being deemed immediately to be given in respect of the relevant shares at a price determined in accordance with paragraph (4)(b) of Article 10
- (c) For the purposes of this paragraph:-
- (i) the expression "a member of the same group" means a company which is for the time being a holding company

of which the transferor company is a wholly-owned subsidiary or a wholly-owned subsidiary of the transferor company or of any holding company of which the transferor company is a wholly-owned subsidiary; and

- (ii) the expression "relevant shares" means and includes (so far as the same remain for the time being held by the transferee company) the shares originally transferred to the transferee company and any additional shares issued or transferred to the transferee company by virtue of the holding of the relevant shares or any of them
- (2) Any member may at any time transfer all or any of his shares to any person holding shares of the same class
- (3) Any member may at any time transfer all or any of his shares to any person with the prior written consent of all the other members
- (4) A transfer of any share pursuant to this Article shall only be treated as a permitted transfer for the purposes of these Articles if it is a transfer of the entire legal and beneficial interest in such share free from all liens, charges and other encumbrances

#### PRE-EMPTION RIGHTS

- 10. (1) Except as provided in Article 9 or elsewhere in these Articles, before transferring or agreeing to transfer any share or any interest therein (including for this purpose the assignment of the beneficial interest in, or the creation of any charge or other security interest over, such share or the renunciation or assignment of any right to receive or subscribe for such share) the person proposing to transfer the same ("the proposing transferor") shall be obliged to give notice in writing ("transfer notice") to the directors that the proposing transferor desires to transfer all of the shares then held by him. In the transfer notice the proposing transferor shall specify:-
  - (a) the number and class of shares which the proposing transferor wishes to transfer ("the Transfer Shares")
  - (b) the price at which the proposing transferor wishes to sell the Transfer Shares and the identity of any person who has indicated a willingness to purchase the Transfer Shares at such price;

A transfer notice shall be deemed to contain a condition ("Total Transfer Condition") that unless all of the Transfer Shares are sold pursuant to the following provisions of this Article none shall be so sold. The transfer notice shall constitute the

directors as the agents of the proposing transferor empowered to sell the Transfer Shares (together with all rights attaching thereto at the date of the transfer notice or at any time thereafter) at the Transfer Price (as hereinafter defined) on the terms of this Article. Once given a transfer notice may not be revoked save with the prior written consent of all the other members

- (2) Within seven days after the receipt of a transfer notice the directors shall serve a copy of that transfer notice on all the members other than the proposing transferor. In the case of a deemed transfer notice the directors shall similarly serve notice on all the members (including the proposing transferor) notifying them that the same has been deemed to have been given
- (3) Subject as provided otherwise in these Articles or in any Relevant Agreement the Transfer Shares shall be offered for purchase (as hereinafter provided) at a price ("the Transfer Price") determined in accordance with paragraph (4)
- (4) (a) If the transfer notice is not a deemed transfer notice then the Transfer Price shall be the price specified by the proposing transferor in the transfer notice; or  
(b) If the transfer notice is a deemed transfer notice or if any proposed transferor giving a transfer notice does not specify a transfer price the Transfer Price shall be such price as shall be agreed in writing between all the members or in the absence of such agreement (whether by reason of disagreement, absence, death or otherwise) within 21 days after the service of notices pursuant to paragraph (2) the Transfer Price will be determined by an independent Chartered Accountant of not less than five years standing ("the Expert") who shall be nominated by agreement between all the members or failing such nomination within 14 days after the request of any member to the others therefor nominated at the request of any member by the President for the time being of the Institute of Chartered Accountants in England and Wales. The Expert shall act as an expert and not as an arbitrator and his written determination shall be final and binding on the members

The Expert will certify the open market value of the Transfer Shares as at the date of the transfer notice on the following assumptions and bases:—

- (i) valuing the Transfer Shares as on arm's length sale between a willing vendor and a willing purchaser;
- (ii) if the Company is then carrying on business as a going concern, on the assumption that it will continue to do so
- (iii) that the Transfer Shares are capable of being transferred without restriction

- (iv) valuing the Transfer Shares as a rateable proportion of the total value of all the issued shares of the Company which value shall not be discounted or enhanced by reference to the class of the Transfer Shares or the number thereof;

and the Transfer Price shall be such open market value as is certified by the Expert.

If any difficulty shall arise in applying any of the foregoing assumptions or bases then such difficulty shall be resolved by the Expert in such manner as he shall in his absolute discretion think fit

The Company will use its best endeavours to procure that the Expert determines the Transfer Price within 21 days of being requested to do so

- (5) If the determination of the Transfer Price is referred to the Expert the date of determination of the Transfer Price ("the Determination Date") shall be the date upon which the directors receive the Expert's determination of the Transfer Price in writing. If the Transfer Price is determined by written agreement between all the members as aforesaid then the Determination Date shall be the date on which such agreement is made. If the Transfer Price is determined pursuant to paragraph (4)(a) then the Determination Date shall be the date upon which the directors receive the transfer notice
- (6) The costs and expenses of the Expert in determining the Transfer Price shall be borne as to one half by the proposing transferor and as to the other half by the purchasers (as hereinafter defined) pro rata according to the number of Transfer Shares purchased by them unless none of the Transfer Shares are purchased by the members pursuant to this Article by reason of the operation of paragraph (10) in which event the proposing transferor shall pay all of such costs and expenses
- (7) Within 7 days after the Determination Date the Transfer Shares shall be offered for purchase at the Transfer Price by the directors in the first instance to those members who at the date of the offer are registered as the respective holders of shares of the same class as the Transfer Shares other than the proposing transferor and, in the case of competition, shall be sold to the acceptors in proportion (as nearly as may be without involving fractions or selling to any member a greater number of Transfer Shares than the maximum number applied for by him) to the number of shares of that class then held by them respectively. If any of the Transfer Shares shall not be capable of being allocated as aforesaid without involving fractions, the same shall be offered amongst the acceptors, or some of them, in such proportions or in such manner as may be determined by lots drawn in respect thereof, and the lots shall be drawn in such manner as the directors shall think fit



- (8) If all the Transfer Shares are not accepted by a member or members holding shares of the same class as the Transfer Shares within the time limit for acceptance (determined as below) or if there are no other holders of shares of that class the directors shall (in the former case) within 7 days after the expiration of such time as aforesaid (and in the latter case) immediately, offer all the remaining Transfer Shares to the members holding shares of the other classes of shares (with offers being made firstly to the Preferred Ordinary Shareholders, secondly to the "A" Shareholders, thirdly to the "B" Shareholders and lastly, to the holder of the Special Director Share) and the provisions of paragraph (7) shall apply mutatis mutandis to such offer (save that in the case of competition the Transfer Shares shall be sold to the acceptors in proportion to the amounts paid up (excluding any premium paid on subscription) on the shares then held by them respectively)
- (9) Any offer made pursuant to paragraphs (7) or (8) shall be made by notice in writing and shall specify:-
- (a) the number and class of the Transfer Shares;
  - (b) the proportionate entitlement of the relevant member (on the assumption that there will be competition for the Transfer Shares);
  - (c) the Transfer Price;
  - (d) that the transfer notice is deemed to contain a Total Transfer Condition; and
  - (e) a period (being not less than 21 days and not more than 42 days) within which the offer must be accepted or shall lapse
- (10) (a) If by the foregoing procedure the directors shall not receive acceptances from members in respect of all of the Transfer Shares within the period(s) of the aforesaid offer(s) they shall forthwith give notice in writing of that fact to all the members, whereupon the holders of at least three quarters in nominal value of the issued shares of the Company (excluding the shares held by the proposing transferor) shall be entitled within 14 days of the date of service of that notice to nominate (by giving notice in writing to the directors signed by each such holder or on his behalf and which may consist of several notices in the like form) any person or persons (whether or not a member) who has expressed his willingness in writing to purchase all or any of those Transfer Shares in respect of which acceptances have not been received at the Transfer Price as the purchaser(s) of all or some such Transfer Shares (and the directors shall be deemed to have made offers of such shares accordingly); Provided that if any such nominated purchaser shall fail to complete any such purchase in accordance with this Article the members (other than those

who did not sign the aforesaid notice(s)) shall be jointly and severally liable to complete such purchase in place of that nominated purchaser

- (b) No offer of Transfer Shares made by the directors pursuant to this Article shall be capable of acceptance until all of the Transfer Shares shall have been accepted. If by the foregoing procedure the directors shall not receive acceptances in respect of all the Transfer Shares within the period(s) of the aforesaid offer(s) they shall forthwith give notice in writing of that fact to the proposing transferor and none of the Transfer Shares will be sold to the members (or any person or persons nominated pursuant to sub-paragraph (a)) pursuant to this Article. Subject as provided below, the proposing transferor may within a period of 6 months after the date of the directors' said notice sell all (but not some only) of the Transfer Shares to any person at any price which is not less than the Transfer Price (after deducting, where appropriate, any net dividend or other distribution declared, paid or made after the date of the transfer notice in respect of the Transfer Shares and which has been or is to be retained by the proposing transferor);
- (11) If any member or members or person or persons nominated pursuant to paragraph 10(a) ("purchaser" or "purchasers") shall within the period(s) of the aforesaid offer(s) agree to purchase all of the Transfer Shares the directors shall forthwith give notice in writing as hereinafter mentioned to the proposing transferor and to the purchasers and thereupon the proposing transferor shall become bound upon payment of the Transfer Price to the proposing transferor (whose receipt shall be a good discharge to the purchase, the Company and the directors therefor, none of whom shall be bound to see to the application thereof) to transfer to each purchaser those Transfer Shares accepted by him. Every such notice shall state the name and address of each purchaser, the number of Transfer Shares agreed to be purchased by him and the place and time appointed by the directors for the completion of the purchase (being not less than 7 days nor more than 28 days after the date of the said notice and not being at a place outside England). Subject to the giving of such notice the purchase shall be completed at the time and place appointed by the directors
- (12) If a proposing transferor, having become bound to transfer any Transfer Shares pursuant to this Article, makes default in transferring the same the directors may authorise some person (who shall be deemed to be the attorney of the proposing transferor for the purpose) to execute the necessary instrument of transfer of such Transfer Shares and may deliver it on his behalf and the Company may receive the purchase money and shall thereupon (subject to such instrument being duly stamped) cause the transferee to be registered as the holder of such Transfer Shares and shall hold such purchase money on behalf of the proposing transferor. The Company shall not be bound to earn or

pay interest on any moneys so held. The receipt of the Company for such purchase money shall be a good discharge to the transferee who shall not be bound to see to the application thereof, and after the name of the transferee has been entered in the register of members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person

- (13) Without prejudice to the generality of Article 8(3), the directors may require to be satisfied that any shares being transferred by the proposing transferor pursuant to paragraph (10)(b) are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer and if not so satisfied may refuse to register the instrument of transfer

- (14) (a) In this paragraph a "Relevant Event" means:-

- (i) in relation to a member being an individual:-

(aa) such member becoming bankrupt; or

(bb) such member dying; or

(cc) the happening of any such event as is referred to in paragraph (c) of regulation 81;

- (ii) a member making any arrangement or composition with his creditors generally;

- (iii) in relation to a member being a body corporate:-

(aa) a receiver, manager, administrative receiver or administrator is appointed of such member or over all or any part of its undertaking or assets; or

(bb) such member entering into liquidation (other than a voluntary liquidation for the purpose of a bona fide scheme of solvent amalgamation or reconstruction);

(cc) such member ceasing to be controlled (as defined by Section 534 of the Income and Corporation Taxes Act 1970) by the person(s) who controlled such member on the date on which it became a member of the Company or on the date of adoption of these Articles (whichever shall be the later)

- (b) Upon the happening of any Relevant Event the member in question shall be deemed to have immediately given a transfer notice in respect of all the shares as shall then be registered in the name of such member

- (c) If the Relevant Event shall be the death or bankruptcy of a member and if the shares ("the unsold shares") which are

offered to the members pursuant to the transfer notice deemed to be given under sub-paragraph (b) shall not be sold to the members (or any of them) then, after the expiration of the period during which the unsold shares might have been purchased by a member or members pursuant thereto, the person who has become entitled to the unsold shares in consequence of the death or bankruptcy of the member shall be entitled either:-

- (i) to sell the unsold shares to any person in the same manner and subject to the same conditions (mutatis mutandis) as a proposing transferor could under paragraph (10); or
  - (ii) to elect at any time to be registered himself as the holder of the unsold shares (but so that such election shall not give rise to any obligation to serve a transfer notice in respect of the unsold shares)
- (15) An obligation to transfer a share under the provisions of this Article shall be deemed to be an obligation to transfer the entire legal and beneficial interest in such share free from any lien, charge or other encumbrance
- (16) The provisions of this Article may be waived in whole or in part in any particular case with the prior written consent of all the members

#### MANDATORY TRANSFER

11. (1) Upon termination of the Management Agreement for whatever reason the holder of "B" Shares shall forthwith sell and transfer to the holders of the "A" Shares, all of the "B" Shares held by the "B" Shareholder at the price of 10 pence per share and the holders of the "A" Shares shall purchase such shares and be obliged to accept such transfer and to pay the purchase price to the "B" Shareholder.
- (2) The proportion of the "B" Shares to be sold and transferred to an "A" Shareholder pursuant to this Article shall be the proportion (as nearly as may be without involving fractions) which the number of "A" Shares held by such "A" Shareholder bears to the total number of "A" Shares in issue.
- (3) The provisions of paragraph 12 of Article 10 shall apply mutatis mutandis to any transfer of "B" Shares required to be made pursuant to this Article 11 as if the holder of the "B" Shares were the proposing transferor referred to therein, as if the "B" Shares held by such holder were the Transfer Shares referred to and as if the relevant holder or holders of "A" Shares were the relevant transferee or transferees referred to.
- (4) Forthwith upon the transfer of the "B" Shares to the "A" Shareholders pursuant to this Article each of the "B" Shares so transferred shall automatically convert, and be deemed to be

converted into an "A" Share and the Company shall issue new share certificates in respect thereof and together with the Shareholders and the Special Directors shall take all necessary and appropriate action to perfect and effect such conversion and send all necessary returns to the Registrar of Companies.

#### PROCEEDINGS AT GENERAL MEETINGS

12. (1) Three members present in person or by proxy shall be a quorum for each general meeting of which one shall be or represent a holder of any of the Preferred Ordinary Shares, one shall be or represent a holder of any of the "A" Shares and one shall be or represent a holder of any of the "B" Shares. Regulation 40 shall be modified accordingly
  - (2) Regulation 41 shall be read as if the words "and if at the adjourned meeting a quorum is not present within half an hour from the time appointed therefor, or if during the meeting a quorum ceases to be present, such adjourned meeting shall be dissolved" were added to the end thereof
  - (3) In regulation 44 the words "of the class of shares the holders of which appointed him as director" shall be substituted for the words "any class of shares in the company"
  - (4) An instrument appointing a proxy may, in the case of a corporation, be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative
  - (5) The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to vote on a poll on the election of a chairman and on a motion to adjourn the meeting
  - (6) The chairman of a general meeting shall not be entitled to a second or casting vote. Regulation 50 shall not apply
13. Any such resolution in writing as is referred to in regulation 53 may, in the case of a corporation, be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative

#### VOTES OF MEMBERS

14. (1) Subject as provided below in this paragraph and to any other special rights or restrictions as to voting attached to any shares by or in accordance with these Articles, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is the holder; Provided that:—

- (a) the holder of the Special Director Share shall not be entitled to vote at any general meeting but shall be entitled to receive proper notice of and to attend at any general meeting; and
- (b) none of the holders of the Preferred Ordinary Shares, the "A" Shares and the "B" Shares shall have any right to vote upon a resolution for the removal from office of any SpecialDirector appointed by the holder of the Special Director Share.

(2) Regulation 54 shall not apply

#### CLASS RIGHTS

15. Whenever the capital of the Company is divided into different classes or, shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, with the consent in writing of the holders of three fourths 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 shares of that class but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those members who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively provided that, without prejudice to the generality of this Article, the rights attached to each separate class of shares (including the Special Director Share) shall be deemed to be varied:—
- (i) by any alteration or increase or reduction of the authorised or issued capital of the Company or of any of its subsidiaries, or by any variation of the rights attached to any of the Shares for the time being in the capital of the Company or of any of its subsidiaries; or
  - (ii) by the sale of the undertaking of the Company or of any of its subsidiaries or any substantial part thereof; or
  - (iii) by the calling of a Meeting of the Company for the purpose of considering a resolution to approve a contract by the Company to purchase any of its shares; or
  - (iv) by the calling of a meeting of the Company for the purpose of considering a resolution for amending the Memorandum or Articles of Association of the Company.

#### ALTERNATE DIRECTORS

16. (1) Any director (other than an alternate director or an Additional Director) may at any time appoint any person (including another director) to be an alternate director and may at any time terminate such appointment. Any such appointment or termination of appointment shall be effected in like manner as provided in Article 17(4). The same person may be appointed as the alternate director of more than one director
- (2) The appointment of an alternate director shall determine on the happening of any event which if he were a director would cause him to vacate such office or if his appointor ceases to be a director
- (3) An alternate director shall be entitled to receive notices of meetings of the directors and of any committee of the directors of which his appointor is a member and shall be entitled to attend and vote as a director and be counted in the quorum at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a director of the relevant class. It shall not be necessary to give notices of meetings to an alternate director who is absent from the United Kingdom. If an alternate director shall be himself a director or shall attend any such meeting as an alternate for more than one director his voting rights shall be cumulative, but he shall count as only one for the purpose of determining whether a quorum is present. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the directors shall be as effective as the signature of his appointor. An alternate director shall not (save as aforesaid) have power to act as a director nor shall he be deemed to be a director for the purposes of these Articles
- (4) An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be indemnified to the same extent mutatis mutandis as if he were a director but he shall not be entitled to receive from the Company in respect of his appointment as alternate director any remuneration
- (5) Regulations 65 to 69 shall not apply

#### APPOINTMENT AND RETIREMENT OF DIRECTORS

17. (1) So long as each of Manchester Ship Canal Company, Biotreatment Limited and Coal Products Limited is the holder of shares in the capital of the Company which confer not less than

7.5% of the votes which may be cast at any general meeting of the Company each of them shall be entitled by notice in writing to the Company to appoint two directors and by like notice to remove such directors and at any time and from time to time by like notice to appoint any other person to be a director in the place of a director so removed. Any director so appointed shall be a "MSCW Special Director", "CPC Special Director" or "Bio Special Director" as the case may be

- (2) The holder of the Special Director Share shall be entitled by notice in writing to the Company to appoint two directors and by like notice to remove any of such directors and at any time and from time to time by like notice to appoint any other person to be a director in place of a director so removed. Any director so appointed shall be a "CCC Special Director"
- (3) The Special Directors shall be entitled together to appoint one or more additional directors and any such additional director may be removed by notice in writing to that effect being given to the Company by any three Special Directors. Any director so appointed shall be an Additional Director
- (4) A notice of appointment or removal of a director pursuant to this Article shall take effect upon lodgment at the registered office or on delivery to a meeting of the directors or on delivery to the secretary
- (5) Every director appointed pursuant to this Article shall hold office until he is either removed in manner provided by this Article or dies or vacates office pursuant to regulation 81 (as modified by Article 20) and neither the company in general meeting nor the directors shall have power to fill any such vacancy
- (6) Any director appointed pursuant to this Article shall be at liberty from time to time to make such disclosure to his appointor(s) as to the business and affairs of the Company and its subsidiaries as he shall in his absolute discretion determine
- (7) There shall not at any time be more than 8 Special Directors

18. The directors shall not be subject to retirement by rotation and accordingly regulations 73 to 75 shall not apply and all other references in the regulations to retirement by rotation shall be disregarded

19. No director shall be appointed otherwise than as provided in these Articles. Regulations 76 to 80 shall not apply

#### DISQUALIFICATION AND REMOVAL OF DIRECTORS

20. Regulation 81 shall be modified by deleting paragraph (e) thereof. The office of a director shall also be vacated if he shall be removed from office as herein before provided



#### REMUNERATION OF DIRECTORS

- 21. The directors shall not be entitled to any remuneration. Regulation 82 shall not apply

#### PENSIONS

22. The directors may not give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any person. Regulation 87 shall not apply

#### PROCEEDINGS OF DIRECTORS

23. Except during periods when there are, for whatever reason, no Special Directors the quorum for the transaction of the business of the directors shall be one MSCW Special Director, one CPC Special Director, one Bio Special Director and one CCC Special Director

In the event that at any duly convened meeting of the directors the meeting is not so quorate, or if during the meeting such a quorum ceases to be present, the meeting shall be 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 a majority of the Special Directors may agree in writing) and at such adjourned meeting the quorum shall be any four Special Directors

24. All business arising at any meeting of the directors or of any committee of the directors shall be determined only by resolution passed by a majority of votes. In the case of an equality of votes, the chairman shall not have a second or casting vote

25. The holder or holders of the majority of the "A" Shares shall be entitled to appoint one of the Special Directors to be the chairman of the Company and of the board of directors and may at any time remove that person from office and appoint another person in his place. Every such appointment or removal shall be effected by notice in writing in like manner as provided in Article 17(4). If no chairman is appointed, or, if at any meeting of the directors he is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Special Directors who are present at the meeting, may appoint one of their number to be the chairman of the meeting. Regulation 91 shall not apply

26. (1) Unless otherwise agreed in writing by all of the Special Directors in any particular case, at least 14 clear days' notice in writing shall be given to each director of every meeting of the directors

(2) It shall not be necessary to give any such notice to any director for the time being absent from the United Kingdom

(3) Regulation 111 shall be read as if the words "except that a notice calling a meeting of the directors need not be in writing" were deleted therefrom

(4) Each such notice shall:—

(a) be sent to the address notified from time to time by each director to the secretary (or, if there is none at that time, the chairman) as his address for the service of such notices (or if no address has been so supplied, to his last known address);

(b) contain an agenda specifying in reasonable detail the matters to be discussed at the relevant meeting;

(c) be accompanied by any relevant papers for discussion at such meeting

(5) Any such notice may be delivered personally or by first class prepaid letter and shall be deemed to have been served if by delivery when delivered and if by first class letter 48 hours after posting

(6) Except as may be agreed by all of the Special Directors in any particular case, no business or resolution shall be transacted or passed at any meeting of the directors except as was fairly disclosed in the agenda for such meeting

27. Appropriate complete minutes of each meeting of the directors shall be maintained by the Company and copies thereof distributed to the directors as soon as reasonably practicable after the meeting shall have been held

28. A director who is in any way whether directly or indirectly interested in a transaction or arrangement or proposed transaction or arrangement with the Company may vote in respect of any such transaction or arrangement or proposed transaction or arrangement or any matter arising thereout and if he does so vote his vote shall be counted and he shall be capable of constituting a quorum at any meeting of the directors at which any such transaction or arrangement or proposed transaction or arrangement shall come before the board of directors for consideration and may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof. Regulations 94 to 97 shall not apply

29. The Special Directors may delegate any of their powers to a management committee consisting of one or more directors. Any such delegation may be made subject to any condition the Special Directors may impose and may be revoked or altered. Subject to any such conditions, the proceedings of a committee shall be governed by the Articles regulating the proceedings of directors so far as they are capable of applying

## BORROWING POWERS

30. The directors acting as a Board may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and subject as otherwise provided in these Articles to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company, or of any third party

## ACCOUNTS AND INFORMATION

31. Every member shall be entitled, either himself or through his agents duly authorised in writing, during the Company's normal hours of business to inspect and take copies of the books of account and all other records and documents of the Company and each of its subsidiaries on giving not less than 48 hours, written notice to the secretary (or, if there is none for the time being, the chairman). The Company shall give each such member all such facilities as he may reasonably require for such purposes including the use of copying facilities. The Company may make a reasonable charge for any copies taken but otherwise shall not charge for any facilities requested as aforesaid. Regulation 109 shall not apply

## NOTICES

32. A notice sent by post shall be deemed to be given at the time when the same was posted. The second sentence of regulation 115 shall not apply

## INDEMNITY

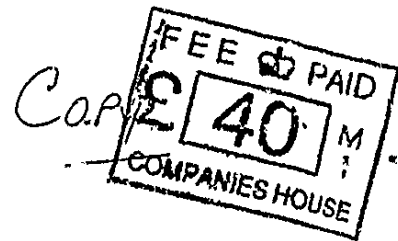
33. Subject to the provisions of and so far as may be permitted by law, every director, auditor, secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court. Regulation 118 shall not apply

## OVERRIDING PROVISIONS

34. (1) Notwithstanding the provisions of these Articles the directors shall be obliged, so far as may be permitted by law, to act in all respects in accordance with and give effect to any Relevant Agreement
- (2) Where the approval, agreement or consent of any member or director is required under any provision of these Articles to any particular matter, such approval, agreement or consent may be given subject to such terms and conditions as that member or director may require and any breach of such terms and conditions shall ipso facto be deemed to be a breach of these Articles

COMPANY NO: 2250123

THE COMPANIES ACT, 1985  
PRIVATE COMPANY LIMITED BY SHARES  
SPECIAL RESOLUTION OF ARGAS LIMITED



We, the undersigned, being together all the members of the above named Company do hereby resolve, and so that the same shall take effect as a Special Resolution pursuant to clause 53 of Table A in the Schedule to the Companies (Table A to F) Regulations 1985, as applied to the Company, as follows:-

THAT:-

The name of this Company be and is hereby changed to  
Arpley Gas Limited.

Dated.....17th February,.....1989

.....  
duly authorised director of  
MSC Waste Limited.

.....  
duly authorised director of  
Coal Products Limited.

.....  
duly authorised director of  
Biotreatment Limited.

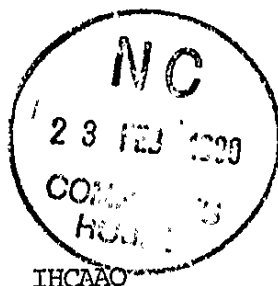
.....  
duly authorised director of  
Methane Development Company Limited.

.....  
duly authorised for Cheshire  
County Council.

Certified as a true  
copy.

Secretary

17th February 1989



.....  
H.W.J. Jungayr - Chairman

CLB #40  
756184

**FILE COPY**



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 2250123

I hereby certify that

**ARGAS LIMITED**

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

**ARPLEY GAS LIMITED**

Given under my hand at the Companies Registration Office,  
Cardiff the 3 MARCH 1989

*Mrs. M. Moss*  
MRS. M. MOSS

an authorised officer

# G

COMPANIES FORM No. 225(1)

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

# 225(1)

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as amended by Schedule 13 to the Insolvency Act 1986

To the Registrar of Companies

For official use

Company number

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

--	--	--	--

02250123

Name of company

\* ARPLEY GAS LIMITED

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

Day Month

3	1	1	2
---	---	---	---

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

Day Month Year

3	1	1	2	1	9	9	3
---	---	---	---	---	---	---	---

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

† delete as appropriate

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

The company is a [subsidiary][holding company]† of \_\_\_\_\_  
\_\_\_\_\_, company number \_\_\_\_\_  
the accounting reference date of which is \_\_\_\_\_

If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on section 225(6) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on \_\_\_\_\_ and it is still in force.

Signed [Signature] Designation SECRETARY Date 2.9.94

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

MISS D.T. PILLANS  
GATE HOUSE, TURNPIKE RD  
HIGH WYCOMBE, Bucks  
HP 12 3NR  
DTP 70 / COM

For official Use  
General Section

Post room



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