

No: 2327314

THE COMPANIES ACTS 1985 – 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF

AIRSTREAM INTERNATIONAL GROUP LIMITED

PASSED 26th March 1999

Pursuant to sections 381A and 381B of the Companies Act 1985 WE being all the Members of the Company entitled at the date of these Resolutions to attend and vote at meetings of the Company **HEREBY RESOLVE** that the following Resolutions be passed as Written Resolutions of the Company:-

WRITTEN RESOLUTIONS

THAT:

- (1) the 20,000 existing authorised but unissued "C" Ordinary Shares of £1 each in the capital of the Company be redesignated as 20,000 "A" Ordinary Shares of £1 each.
- (2) the regulations contained in the document annexed to these Resolutions and initialled by the Chairman of the Company for the purpose of identification be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.

For and on behalf of

**DRESDNER KLEINWORT BENSON
FINANCE LIMITED**

.....
Duly Authorised

.....
Date 26/3/99

Date

Signed by
PETER JAMES CRUTCHFIELD

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as a Horney

.....
Date 26/3/99

Signed by:

PETER PHILIP GRAHAM

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PPG

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Date 26/3/99



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No 2327314

THE COMPANIES ACTS 1985-1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

AIRSTREAM INTERNATIONAL GROUP LIMITED
(Adopted by Written Resolution passed on
[26th March 1999])

PRELIMINARY

PPA

1.

1.1. In these Articles and (where appropriate) in Table A:-

"A Director"

means a director appointed by the A Shareholders pursuant to any agreement for the time being in force between the A Shareholders and the B Shareholders;

"A Ordinary Shares"

has the meaning given in Article 3;

"A Shareholder"

means any holder of A Ordinary Shares;

"Act"

means, subject to Article 1.2, the Companies Act 1985;

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"Articles"	means these articles of association as originally framed or as from time to time altered;
"Auditors"	means the auditors of the Company from time to time;
"B Director"	means a director appointed by the B Shareholders pursuant to any agreement for the time being in force between the A Shareholders and the B Shareholders;
"B Ordinary Shares"	has the meaning given in Article 3;
"B Shareholder"	means any holder of B Ordinary Shares;
"the Board"	the board of directors of the Company as from time to time constituted;
"Buyer"	means any one person (whether or not an existing member of the Company) but so that any Connected Person of such person shall be deemed to be such person;
"Connected Person"	means any person with which any relevant person or company is connected (as determined in accordance with the provisions of Section 839 of the Income and Corporation Taxes Act 1988);
"a Controlling Interest"	means Ordinary Shares or any interest in Ordinary Shares which confer in aggregate on the holders thereof more than 50 per cent of the total voting rights at general meetings of the Company conferred by all the Ordinary Shares in issue at the relevant time;
"family trust"	in relation to any member means trusts (whether arising under a settlement inter vivos or a testamentary disposition by whomsoever made or an intestacy) under which no immediate beneficial interest in the shares in question is for

the time being vested in any person other than the member concerned or a privileged relation of such member and no power of control over the voting powers conferred by such shares is for the time being exercisable by or subject to the consent of any person other than the trustees as trustees or the member concerned or a privileged relation of such member;

"the Group"

means the Company and any subsidiary thereof for the time being and from time to time;

"holding company"

means a holding company as defined in section 736 of the Act;

"Ordinary Shares"

has the meaning given in Article 4.1;

"prescribed price"

has the meaning given in Article 8.4(F)

"privileged relation"

means the wife or husband or children or step-children of a member;

"proposing transferor"

has the meaning given in Article 8.4(A) and shall include (where the context so admits) any person deemed to have given a Transfer Notice pursuant to these Articles or any other agreement for the time being in force between the A Shareholder(s) and the B Shareholder(s)

"subsidiary"

means a subsidiary of a company as defined in section 736 of the Act;

"Table A"

means Table A in the Companies (Tables A to F) Regulations 1985.

1.2. A reference to any statute or provision of a statute includes a reference to any statutory modification or re-enactment of it for the time being in force.

1.3. Unless the context otherwise requires:-

(A) words in the singular include the plural, and vice versa;

- (B) words importing any gender include all genders; and
- (C) a reference to a person includes a reference to a body corporate and to an unincorporated body of persons.

1.4. The headings are inserted for convenience only and do not affect the construction of these Articles.

1.5. A reference to an Article is to a clause of these Articles.

2. The regulations contained in Table A shall apply to the Company save insofar as they are varied or excluded by or are inconsistent with the Articles hereinafter contained. Regulations 40, 64 to 69 (inclusive), 72 to 77 (inclusive), 80, 81, 84, 88, 89, 93, 110 and 118 in Table A shall not apply to the Company.

SHARE CAPITAL

3. The share capital of the Company on the date of adoption of these Articles is £100,000 divided into 40,000 'A' ordinary shares of £1 each ("the A Ordinary Shares") and 60,000 'B' ordinary shares of £1 each ("the B Ordinary Shares").
4. 4.1 The shares of each of the said classes shall entitle the holders thereof to the respective rights and privileges and subject them to the respective restrictions and provisions hereinafter appearing. The A Ordinary Shares and the B Ordinary Shares shall, except where otherwise provided herein, confer upon the holders thereof the same rights (the A Ordinary Shares and B Ordinary Shares being together called "the Ordinary Shares").
- 4.2 Subject to the provisions of these Articles the directors are generally authorised for the purposes of section 80 of the Act to allot relevant securities (as defined in section 80 of the Act) to such persons, at such times and on such terms as they think proper: provided that:
- (A) the maximum amount of relevant securities which may be allotted pursuant to the authority contained in this Article shall be the unissued share capital of the Company immediately following the adoption of these Articles; and
 - (B) the authority contained in this Article shall expire on the fifth anniversary of the date of adoption of these Articles but may previously be revoked or varied by an ordinary resolution of the Company: provided further that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted after such expiry and the directors

may allot shares in pursuance of such offer or agreement as if the power conferred in this Article had not expired.

5. The following rights shall be attached to the Ordinary Shares:-

5.1. AS REGARDS CAPITAL:

On a return of capital on liquidation or otherwise the assets of the Company available for distribution among the members shall belong to and be distributed among the holders of the Ordinary Shares in proportion to the number of Ordinary Shares held by them.

5.2. AS REGARDS INCOME:

All dividends declared in respect of the Ordinary Shares shall be distributed among the holders of the Ordinary Shares in proportion to the number of Ordinary Shares held by them.

5.3. AS REGARDS VOTING:

The Ordinary Shares shall carry one vote per share.

6. 6.1 Subject to the provisions hereof and of the Act, any share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company or of the holder of such share is liable to be, redeemed.

6.2 The Company may purchase its own shares (including any redeemable shares) and, if it is a private company, make a payment in respect of the redemption or purchase of its own shares in accordance with the Act otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

7. In Regulation 8 of Table A the words "(not being a fully paid share)" shall be omitted. The lien conferred by Regulation 8 of Table A shall attach to all shares registered in the name of any person indebted or under any liability to the Company whether he is the sole registered holder thereof or one of two or more joint holders.

TRANSFER OF SHARES

8. 8.1 Save as hereinafter permitted, no transfer, disposal, charge or other dealing in any shares in the Company shall occur other than the transfer of the whole legal and equitable title to such shares free from all liens, charges and encumbrances and with all rights, title and interest in existence at the date of transfer together with all rights

which may arise in respect thereof thereafter (and "transfer of shares" shall be construed accordingly). No share or any interest therein shall be transferred to or otherwise become vested in any person or body otherwise than in accordance with the following provisions of this Article 8.

8.2 A member (or other person entitled to transfer the shares registered in the name of the member) may at any time transfer all or any shares in the Company held by him:-

- (A) to a privileged relation of such member; or
- (B) to trustees to be held upon a family trust; or
- (C) (in the case of a corporate member) to any other body corporate which is the holding company of that member or a subsidiary of the member or of such holding company.

8.3 For the purposes of Article 8.2 the expression "member" shall not include a trustee holding shares upon a family trust but where shares are held by such trustees:-

- (A) such shares may on any change of trustees be transferred to the trustees for the time being;
- (B) such shares may at any time be transferred to any person to whom the same could have been transferred under Article 8.2 by the settlor of the family trust if he had been the holder thereof; and
- (C) if and whenever any such shares cease to be held upon a family trust (otherwise than in consequence of a transfer authorised under Article 8.3(B)) the trustees shall be bound forthwith to give a Transfer Notice (as hereinafter defined) in respect of the shares in question.

8.4 Except in the case of a transfer of shares expressly authorised by Article 8.2 or 8.3 or otherwise pursuant to this Article 8, the right to transfer shares shall be subject to the following restrictions, namely:-

- (A) Before transferring any shares the person proposing to transfer the same ("the proposing transferor") shall give notice in writing ("the Transfer Notice") (provided that any Transfer Notice shall only be in respect of one class of share) to the Board that he proposes to transfer the same and, in the event that the proposing transferor shall have reached an agreement or an

arrangement with a third party for the sale of such shares to such third party (which shall (subject to the proposing transferor complying with the provisions of this Article 8.4) be permitted notwithstanding the provisions of Article 8.1), the proposing transferor shall state in the Transfer Notice the name of such third party and the price per share at which such shares are to be sold to such third party. The Transfer Notice shall constitute the Board his agent for the sale of the shares therein mentioned in accordance with the following provisions of these Articles. Save as hereafter provided, once given or deemed to be given pursuant to these Articles or any other agreement for the time being in force between the A Shareholder(s) and the B Shareholder(s), a Transfer Notice shall not be revocable.

- (B) (1) Subject to Article 8.4(C), all shares comprised in any Transfer Notice shall, within 14 days after the Transfer Notice is received by the Board or is deemed to have been given or, if later, within 7 days after the prescribed price shall have been determined as hereinafter provided, be offered by the Board in writing ("the First Offer") to each holder other than the proposing transferor (if any) of shares of the same class as the shares comprised in the Transfer Notice ("First Offerees") for purchase at the prescribed price inviting him to state in writing within 21 days from the date of the First Offer ("the First Offer Period") whether he is willing to purchase any shares comprised in the Transfer Notice and if so what number of shares.
- (2) At the expiration of the First Offer Period the Board shall allocate the shares comprised in the Transfer Notice to the holder or holders who shall have notified their willingness to purchase as aforesaid and in the event of competition in proportion (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) to their existing holding of that class of shares.
- (3) If there shall be no holders (other than the proposing transferor) of shares of the same class as the shares comprised in the Transfer Notice, then within 14 days after the Transfer Notice is received by the Board or is deemed to have been given or, if later, within 7 days after the prescribed price shall have been determined as hereinafter provided, the foregoing provisions of this Article 8.4 relating to a First Offer shall not be applicable

and such shares shall instead be offered by the Board on the terms applicable to a Second Offer in accordance with Article 8.4(C).

- (C) (1) All shares comprised in the Transfer Notice for which no purchaser has been found within 28 days after the date on which the First Offer is made or which are being offered for the first time pursuant to Article 8.4(B), (3) shall be offered by the Board in writing ("**the Second Offer**") to each holder of Ordinary Shares (other than the proposing transferor and any First Offerees) for purchase at the prescribed price inviting him to state in writing within 21 days from the date of the Second Offer ("**the Second Offer Period**") whether he is willing to purchase and if so what number of shares.
- (2) At the expiration of the Second Offer Period the Board shall allocate the shares comprised in the Transfer Notice to the holder or holders who shall have notified their willingness to purchase as aforesaid and in the event of competition in proportion (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) to their existing holding of Ordinary Shares.
- (D) Within 7 days of the expiry of the 21 day period stipulated in Article 8.4(B)(1) (where all the shares are to be sold pursuant to the First Offer) or (if a Second Offer is made) within 7 days of the expiry of the 21 day period stipulated in Article 8.4.(C) shall give notice in writing to the proposing transferor of the numbers of shares concerned which any member (hereinafter called "**a purchaser**" or "**purchasers**") is or are willing to purchase pursuant to the First and/or Second Offer. Such notice shall state the name and address of each such purchaser and the number of shares agreed to be purchased by him. If the Board shall have found purchasers for some but not all of the shares concerned the proposing transferor (unless such proposing transferor shall be deemed to have given a Transfer Notice pursuant to these Articles or pursuant to any other agreement in force between the A Shareholders and the B Shareholders) may within 14 days of the receipt of such notice from the Board give a counter-notice in writing to the Board revoking the Transfer Notice. If the Board shall pursuant to the foregoing provisions of this Article 8.4 have found purchasers willing to purchase all the shares concerned or if no such counter-notice shall have been given by the proposing transferor within the aforesaid period, the proposing transferor shall be bound to complete the

transfer of the shares for which the Board shall have found purchasers to the respective purchasers thereof in accordance with the following provisions. The purchase shall be completed as soon as reasonably practicable at a place and time to be appointed by the Board when, against payment of the prescribed price for the shares in cleared funds (or otherwise to the reasonable satisfaction of the proposing transferor) the proposing transferor shall execute forms of transfer of those shares to the respective purchaser(s) and the purchaser(s) shall (subject to those forms of transfer being duly stamped) be registered as the holder(s) of the relevant shares in the Register of Members of the Company and share certificate(s) in the name(s) of such purchaser(s) in respect of the relevant shares shall be delivered to such purchaser(s).

- (E) If in any case a proposing transferor, after having become bound to transfer any shares to a purchaser under Article 8.4(D), shall make default in so doing, the Board shall authorise some person to execute any necessary transfers in favour of the purchaser or purchasers and shall receive the purchase money and shall thereupon cause the name of the purchaser or purchasers to be entered into the Register of Members as the holder of the relevant shares and hold the purchase money in trust for the proposing transferor but shall not be bound to earn or pay interest thereon. The receipt of the Company for the purchase money shall be a good discharge to the purchaser or purchasers who shall not be bound to see to the application thereof and after the name of the purchaser has been entered in the Register of Members in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person.
- (F) The expression "**the prescribed price**" shall, in respect of each share the subject of the Transfer Notice mean:-
 - (1) subject to Article 8.4(F)(2), the price per share (if any) specified in the Transfer Notice in accordance with the foregoing provisions; and
 - (2) if the relevant Transfer Notice shall not set out a price per share at which the relevant shares are to be sold or it is a deemed Transfer Notice (whether by virtue of these Articles or by virtue of any agreement in force between the A Shareholder(s) and the B Shareholder(s)) or the terms on which such shares are to be sold to any named proposed transferee payable in full on completion of the

sale are otherwise than a fixed cash sum because the consideration is to be satisfied otherwise than in cash or because some deduction, consideration, rebate, allowance or arrangement is being made or is passing between the proposing transferor and the proposed transferee in addition to the price per share set out in the Transfer Notice, or otherwise, such sum per share as shall be agreed between the proposing transferor and the Board or, failing agreement, for such sum per share as the Auditors shall certify in writing represents in their opinion the fair selling value of each relevant share, such certification to be derived on the basis of a sale of the whole of the issued share capital of the Company on the open market as between a willing vendor and a willing purchaser without taking any account of whether the shares to be sold comprise a majority or a minority interest in the Company and for this purpose the Auditors shall be given by the Board, and shall take account of, all information which a prudent prospective purchaser of the whole of the issued share capital of the Company might reasonably require if he were proposing to purchase it from a willing vendor by private treaty and at arm's length together with such information as any member of the Company may wish to provide to it, and such other information as it may reasonably require. In so stating their opinion the Auditors shall be deemed to act as experts and not as arbitrators and their determination shall be final and binding on all concerned.

- (G) If a Transfer Notice was deemed to have been given (whether by virtue of these Articles or by virtue of any agreement in force between the A Shareholder(s) and the B Shareholder(s)), the proposing transferor shall be at liberty to retain the shares hereinafter mentioned and if a Transfer Notice was actually given to transfer all the shares for which no purchasers have been found pursuant to the foregoing provisions and which are comprised in the relevant Transfer Notice (such notice not having been revoked pursuant to Article 8.4(D)) to any person on a bona fide sale at a price not being less than the prescribed price (and without any deduction, rebate or allowance whatsoever to such person), such transfer to be completed at any time within 28 days after the receipt of the written notice from the Board referred to in Article 8.4(D):
- (H) Where the Board shall have found a purchaser or purchasers of shares comprised in a Transfer Notice and through no default of

the proposing transferor any purchase of shares so comprised is not duly completed, the Board shall forthwith notify the purchaser or all of the purchasers (as the case may be) and if within 7 days of such notice being given the purchaser or purchasers between them shall not have duly completed the purchase of the shares in respect of which there has been default in completion, the proposing transferor shall be at liberty to transfer the shares comprised in such Transfer Notice (to the extent that such completion has not taken place) to any person on a bona fide sale pursuant to Article 8.4(G).

- (I) The Board shall not be entitled to decline to register the transfer of any shares made pursuant to the foregoing provisions of this Article unless they have substantial reasons for believing that a transfer has not, in one or more material respects, been made in accordance with the foregoing provisions of this Article, in which event they shall decline to register such transfer. For the purpose of ensuring that any transfer of shares is undertaken in accordance with the provisions of this Article the Board may request any member, the personal representatives of any deceased member, the trustee in bankruptcy of any Member, the administrative receiver or the liquidator of any corporate member or any person named as transferee in any transfer lodged for registration to furnish to the Company such information and evidence as the Board shall think fit regarding any matter which they may deem relevant to such purpose. Failing such information or evidence being furnished to the satisfaction of the Board within a reasonable time after such request the Board shall refuse to register the transfer in question.
- (J) Notwithstanding any of the provisions of this Article, no Buyer shall be entitled or permitted to acquire (and no share may be transferred if as a result a Buyer would acquire) a Controlling Interest in the Company unless the Buyer makes a written offer (open for acceptance in England for a period of at least 21 days and with adequate security as to the performance of its obligations) to all the A Shareholders and B Shareholders to purchase all the Ordinary Shares held by them at not less than the prescribed price (as determined in accordance with Article 8.4(F)) or the highest price at which the Buyer shall have acquired any Ordinary Share in the Company during the previous period of twelve months (whichever is the higher). The Buyer shall complete the purchase of all shares in respect of which such offer is accepted at the same time as the Buyer completes the purchase of the Ordinary Shares the proposed transfer of which required a written offer to be made pursuant

to this Article. No transferor shall be required to give a Transfer Notice in respect of any transfer of Ordinary Shares made pursuant to the acceptance of any such written offer.

VARIATION OF RIGHTS

9. All or any of the special rights or privileges for the time being attached to any share or class of shares in the capital of the Company (notwithstanding that the Company may be or be about to be in liquidation) may, either with the prior consent in writing of the holders of not less than three-fourths of the issued shares of the class or with the sanction of an extraordinary resolution passed at a separate meeting of the holders of shares of the class duly convened and held as hereinafter provided (but not otherwise), be varied or abrogated. To every such separate meeting the provisions of these Articles with respect to notice of and proceedings at general meetings shall mutatis mutandis apply, but so that the requisite quorum shall be one person, present in person or by proxy, holding or representing not less than one-third of the issued shares of the class and that any holder of shares of the appropriate class, present in person or by proxy, may demand a poll.

PROCEEDINGS AT GENERAL MEETINGS

10. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum. If at any adjourned meeting which has been so adjourned pursuant to Regulation 41 of Table A a quorum is not present within half an hour of the time appointed for the adjourned meeting the meeting will be dissolved. Regulation 41 will be construed accordingly.
11. A poll may be demanded at any general meeting by the chairman or any member present in person or by proxy and entitled to vote. Regulation 46 of Table A shall be modified accordingly.

VOTES OF MEMBERS

12. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any shares for the time being forming part of the capital of the Company, at any general meeting on a show of hands every member who (being any individual) is present in person or by proxy (not being himself a member) or (being a corporation) is present by proxy or by a representative duly authorised under section 375 of the Act not being himself a member shall have one vote, and in the case of a poll, every member present in person, by representative (not being a member) or by proxy (not being a member) shall have one vote for every share of which he is the holder.

DIRECTORS

13. Unless otherwise determined by ordinary resolution, the number of directors shall be not more than 8 nor less than 2.
14. The directors shall not be liable to retire by rotation, and accordingly the second and third sentences of regulation 79 of Table A and the words "and may also determine the rotation in which any additional directors are to retire" in regulation 78 of Table A shall not apply.
15. Any director may from time to time appoint any other director or any person approved by the Board (such approval not to be unreasonably withheld or delayed) to be an alternate director of the Company, and may at any time remove any alternative director so appointed by him from office, and appoint any other Director or another person approved as aforesaid in his place. Any such appointment or removal shall be in writing served on the Company and signed by the director making the same and shall take effect upon lodgement at the registered office of the Company. An alternate director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to attend and vote as a director at any meeting of directors at which the director appointing him is not personally present, and an alternate director may perform all functions of his appointor as a director in the absence of such appointor, including, without prejudice to the generality of the foregoing, signing any resolution pursuant to Article 23 of these Articles. An alternate director shall be deemed to be an officer of the Company and shall alone be responsible for his own acts and defaults and the director so appointing him shall not be responsible for the acts and defaults of an alternate director so appointed. An alternate director shall ipso facto cease to be an alternate director if his appointor ceases for any reason to be a director. The remuneration of any alternate director shall be payable out of the remuneration payable to the director appointing him, and shall consist of such part (if any) of the last mentioned remuneration as may be agreed between the alternate director and the director appointing him.
16. A director and alternate director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any general meeting of the Company and at any separate meeting of the holders of any class of shares of the Company. A director acting as alternate shall have an additional vote at meetings of directors for each director for whom he acts as alternate but he shall only count as one person for the purpose of determining whether a quorum is present.

BORROWING POWERS

17. The directors may exercise all the powers of the Company to borrow money

and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures and other securities.

DIRECTORS' INTERESTS

18. A director (including an alternate director) who has duly declared his interest therein to the Board pursuant to section 317 of the Act may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom, and if he so votes his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration, and regulations 94 and 95 of Table A shall take effect accordingly.

DISQUALIFICATION OF DIRECTORS

19. 19.1 The office of a director shall be vacated:-

- (A) if by notice in writing to the Company he resigns the office of director;
- (B) if he shall for more than six months have been absent without permission of the Board from meetings of the Board held during that period, unless he shall have appointed an alternate director who has not been similarly absent during such period;
- (C) if he appears unable to pay a debt which is payable immediately or to have no reasonable prospect of paying a debt which is not immediately payable, in either case within the meanings given to such expressions in section 268 of the Insolvency Act 1986;
- (D) if he is subject to an interim order under section 252 of the Insolvency Act 1986 or enters into a voluntary arrangement within the meaning given in section 253 of that Act;
- (E) if he is prohibited from being or is disqualified as a director by an order made under any provision of the Insolvency Act 1986 or the Company Directors Disqualification Act 1986;
- (F) if he is, or may be, suffering from mental disorder and either -
 - (1) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
 - (2) an order is made by a court having jurisdiction (whether

in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;

- (G) if he is removed from office under section 303 of the Act;
- (H) if (not being an A Director or a B Director) he is served a written notice, signed by or on behalf of the holder(s) of Ordinary Shares conferring a majority of the voting rights conferred by all the Ordinary Shares, requiring him to resign; or
- (I) if (not being an A Director or a B Director) such director (being an employee of the Company) ceases to be an employee of the Company for any reason.

19.2 Unless and until otherwise determined by the Company by ordinary resolution, either generally or in any particular case, no director shall vacate or be required to vacate his office as a director on or by reason of his attaining or having attained the age of seventy, and any person proposed to be appointed a director shall be capable of being appointed as a director notwithstanding that he has attained the age of seventy, and no special notice need be given of any resolution for the appointment as a director of a person who shall have attained the age of seventy, and it shall not be necessary to give to the members notice of the age of any director or person proposed to be so appointed.

- 20. The quorum necessary for the transaction of the business of the Board shall be two. A person who holds office only as an alternate director shall, if his appointer is not present, be counted in the quorum.
- 21. Meetings of the Board shall not (without a prior resolution of the Board) be held outside the United Kingdom.
- 22. A minimum of seven days' notice of meetings of the directors accompanied by an agenda of the business to be transacted shall be given to all the directors. The directors may adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes and in the case of an equality of votes the chairman shall not have a second or casting vote. A director may, and the Secretary on the requisition of a director shall, at any time summon a meeting of the Board.
- 23. A resolution in writing signed by all the directors or their respective alternates shall be as effective for all purposes as a resolution passed at a meeting of the directors duly convened and held and may consist of several documents in the like form each signed by one or more of the directors.

24. Meetings of the Board shall be held no less frequently than once every three months.

MANAGING OR EXECUTIVE DIRECTORS

25. Subject to the provisions of Article 26:-

- 25.1 The directors may from time to time appoint one or more of their number to an executive office (including that of Managing Director, Chief Executive or any other salaried office) for such period and on such terms as shall be thought fit and, subject to the provisions of any agreement entered into in any particular case, may revoke such appointment. A director so appointed as a Managing Director or Chief Executive shall (without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company) ipso facto cease to be Managing Director or Chief Executive if he ceases for any cause to be a director.
- 25.2 The Managing Director, Chief Executive or other executive officer as aforesaid shall receive such remuneration whether by way of salary, commission or participation in profits or otherwise (either in addition to or in lieu of his remuneration as a director), as the directors may determine.
- 25.3 The directors may entrust to and confer on a Managing Director, Chief Executive or other executive officer as aforesaid any of the powers exercisable by them on such terms and conditions with such restrictions as they think fit and may from time to time withdraw, alter or vary all or any of such powers.
26. No director appointed to an executive office who is a party to a written service contract with any company in the Group shall be entitled to any salary, remuneration or benefit in kind in respect of any appointment to an executive office in addition to that provided for in that contract.

OFFICIAL SEAL FOR USE ABROAD

27. The Company may have an official seal for use abroad under the provisions of the Act, where and as the directors shall determine, and the Company may by writing under the Common Seal appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company, for the purpose of affixing and using such official seal, and may impose such restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the Common Seal of the Company, the reference shall, when and so far as may be applicable, be deemed to include any such

seal as aforesaid.

CAPITALISATION OF PROFITS AND RESERVES

28. Without prejudice to any other provision of these Articles the Company in general meeting may on the recommendation of the directors and subject to the proviso hereinafter contained resolve to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or profit and loss or share premium account or any other amount which is available for distribution and is not required for payment of dividends on any shares carrying a preferential right to dividends and accordingly to set free such sum for distribution among the members being the holders of Ordinary Shares in proportion to the number of Ordinary Shares held by them respectively on condition that the same be not paid in cash but be applied either in or towards paying up any amount for the time being unpaid on any shares held by such members respectively or paying up on full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and among such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution provided that a share premium account or a capital redemption reserve and any reserve or profit and loss account which is not available for distribution may, for the purposes of this Article, only be applied in paying up in full unissued shares to be allotted to members of the Company as fully paid bonus shares.

INDEMNITY

29. Every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and 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 727 of the Act in which relief is granted to him by the courts, 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, save that this Article shall only have effect insofar as its provisions are not avoided by section 310 of the Act.

No: 2327314

THE COMPANIES ACTS 1985 - 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF

AIRSTREAM INTERNATIONAL GROUP LIMITED

PASSED

1999

Pursuant to sections 381A and 381B of the Companies Act 1985 WE being all the Members of the Company entitled at the date of these Resolutions to attend and vote at meetings of the Company **HEREBY RESOLVE** that the following Resolutions be passed as Written Resolutions of the Company:-

WRITTEN RESOLUTIONS

THAT:

- (1) the 20,000 existing authorised but unissued "C" Ordinary Shares of £1 each in the capital of the Company be redesignated as 20,000 "A" Ordinary Shares of £1 each.
- (2) the regulations contained in the document annexed to these Resolutions and initialled by the Chairman of the Company for the purpose of identification be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.

For and on behalf of

Signed by:

DRESDNER KLEINWORT BENSON
FINANCE LIMITED

PETER PHILIP GRAHAM

.....
Duly Authorised

.....
Date

.....
Date

Signed by
PETER JAMES CRUTCHFIELD

.....
Date

D

BOARD MINUTES
of
AIRSTREAM INTERNATIONAL GROUP LIMITED

A handwritten signature in black ink, consisting of a stylized 'M' followed by a horizontal line.

MANCHES & CO
3 Worcester Street
Oxford
OX1 2PZ