

No. 02330157

The Companies Act 1985

Company limited by shares

Written resolution

of

Cabletec Interconnect Components Systems Limited

(passed on *22 December* 2004)

We, being all the members of the company entitled to attend and vote at an extraordinary general meeting of the company, agree in accordance with section 381A of the Companies Act 1985 to the following resolutions in writing, which would otherwise be required to be passed as ordinary and special resolutions:

Ordinary resolutions

1. That 95 authorised and issued ordinary shares of £1.00 each in the capital of the company be and they are sub-divided as 9,500 A ordinary shares of £0.01 each.
2. That 605 authorised but un-issued ordinary shares of £1.00 each in the capital of the company be and they are sub-divided as 60,500 A ordinary shares of £0.01 each.
3. That 300 authorised but un-issued ordinary shares of £1.00 each in the capital of the company be and they are sub-divided as 30,000 B ordinary shares of £0.01 each.
4. That the directors be and they are generally and unconditionally authorised for the purposes of Section 80, Companies Act 1985 to allot, or to grant any right to subscribe for or to convert any security into, shares in the company up to a maximum nominal amount of £1,000 at any time or times during the period of 5 years from the date of the passing of this resolution and this authority shall allow the company to make an offer or agreement before the expiry of the authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of the authority.



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Special resolutions


5. That by virtue of Section 95(1) of the Companies Act 1985, Section 89(1) shall not apply to the allotment of shares pursuant to the authority conferred by paragraph 4 of this resolution.
6. That the draft regulations attached to this resolution and initialled by each of us for the purposes of identification be and they are adopted by the company in substitution for its existing articles of association.



Date: 22 December 2004



Date: 22 December 2004



Date: 22 December 2004



Date: 22 December 2004

The Companies Act 1985

Company limited by shares

Articles of Association

of

Cabletec Interconnect Components Systems Limited

(Adopted by special resolution on *22 December* 2004)

1. **Preliminary**

The Company is a private company and, subject as provided in these Articles and except where the same are varied or excluded by or are inconsistent with these Articles, the regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 as amended (such regulations being hereinafter called "Table A") shall apply to the Company and shall be deemed to form part of these Articles. References in these Articles to Regulations are to regulations in Table A unless otherwise stated.

2. **Definitions**

In these Articles, unless the context otherwise requires, the following words have the following meanings:

"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.

"Approved Offer" means an offer in writing for all the shares in the Company on equal terms as if the shares were one class and which:

- (a) is stipulated to be open for acceptance for at least 21 days;
- (b) includes an undertaking by the offeror that neither it nor persons acting by agreement or understanding with it have entered into or have agreed more favourable terms with any other Shareholder for the purchase of shares; and
- (c) provides for all arrears of dividend to be paid.

"Articles" means these Articles of Association in their present form or as from time to time altered.

"Board" means the Board of Directors of the Company or a duly authorised committee of it or the Directors present at a meeting of the Board of Directors of the Company or a duly authorised committee of it, in each case at which a quorum is present.

"communication" includes a communication comprising sounds or images or both and a communication effecting a payment.

"Controlling Interest" means an interest (within the meaning of Schedule 13, Part 1 and Section 324 of the Act) in shares conferring in aggregate 50% or more of the total voting rights conferred by all the shares in the equity share capital of the Company for the time being in issue.

"Director" means a Director of the Company.

"Discounted Market Value" means the Fair Price but discounted to take account of the following:

- (a) the shares representing a minority interest; and
- (b) the shares carrying no control of the Company.

"electronic communication" means a communication transmitted (whether from one person to another, from one device to another or from a person to a device or vice versa):

- (a) by means of a telecommunication system (within the meaning of the Telecommunications Act 1984); or
- (b) by any other means but while in electronic form.

"Fair Price" means the price at which an independent valuer agreed between the Board and the relevant parties (or failing agreement nominated by the auditors of the Company) states in writing to be in its opinion the fair value of the shares concerned on a sale as between a willing seller and a willing purchaser. In determining such fair value the valuer shall be instructed in particular:

- (a) to have regard to the rights and restrictions attached to these shares in respect of income and capital;
- (b) to disregard whether or not these shares represent a minority interest;
- (c) to take no account of whether these shares do or do not carry control of the Company;
- (d) if the Company is then carrying on business as a going concern, to assume that it will continue to do so;

- (e) and in stating the Fair Price the independent valuer (whose charges shall be borne by the Company) shall be considered to be acting as an expert and not as an arbitrator and its decision shall be final and binding on the parties.

"Leaver's Shares" means in relation to a Leaver, any shares transferred or issued to that Leaver and subsequently transferred by him.

"Ordinary Shares" means the ordinary shares of 1 pence each in the capital of the Company.

"paid up" means paid up or credited as paid up.

"Purchaser" means a person who expresses a willingness to purchase Offered Shares.

"Shareholder" means a holder for the time being of shares in the capital of the Company.

"Shares" means the issued shares in the capital of the Company from time to time.

"Specified Price" means the price per share stipulated by a prospective seller in a Transfer Notice.

"subsidiary" means a company which is a subsidiary of another within the meaning of Section 736 of the Act except that a company shall not be regarded as a subsidiary of another by reason only of the fact that that other is a member of it and controls the composition of its board of directors and the definition of "holding company" in that Section shall be construed accordingly.

3. Share capital

- 3.1 The authorised share capital of the Company at the date of adoption of these Articles is £1,000 divided into 70,000 "A" Ordinary Shares and 30,000 "B" Ordinary Shares.
- 3.2 The Board is generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power of the Company to allot relevant securities (as defined in that Section) to such persons, on such terms and in such manner as it thinks fit, up to an aggregate nominal amount of £1,000 at any time or times during the period of five years from the date on which the resolution of the Company adopting this Article was passed.
- 3.3 The authority contained in Article 3.2 above shall enable the Board to allot relevant securities after the expiry of the said period of five years pursuant to an offer or agreement made by the Company before the expiry of the said period.
- 3.4 All unissued shares or securities of the Company not comprising relevant securities shall be at the disposal of the Board who may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as it thinks proper.

3.5 Pursuant to Section 91 of the Act, sub-section (1) of Section 89 and sub-sections (1) to (6) inclusive of Section 90 of the Act shall be excluded from applying to the Company.

3.6 The "A" Ordinary Shares and "B" Ordinary Shares shall constitute different classes of shares for the purpose of the Act but save as provided in these Articles the "A" Ordinary Shares and the "B" Ordinary Shares shall rank *pari passu* in all respects.

4. Rights attaching to shares

4.1 Income

(a) "A" Ordinary Shares

The holders of "A" Ordinary Shares shall be entitled to receive, as a class, in priority to the holders of any other class of shares, a cumulative preferential net cash dividend of the first £300,000 per annum of any profits resolved to be distributed in any financial year.

(b) Further distributions

The balance of any profits resolved to be distributed in any financial year or period shall be distributed amongst the holders of the "A" Ordinary Shares and the "B" Ordinary Shares pro rata according to the amount for the time being paid up on them.

4.2 Voting

(a) "A" Ordinary Shares

The holders of the "A" Ordinary Shares shall have the right to receive notice of and attend and vote at any general meeting of the Company. Each such holder present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll to one vote for each "A" Ordinary Share held by him.

(b) "B" Ordinary Shares

Each holder of the "B" Ordinary Shares shall have the same rights as the holders of the "A" Ordinary Shares in Article 4.2(a) whilst he is employed by the Company.

4.3 Capital

On a return of assets on liquidation or capital reduction or otherwise (except upon the purchase by the Company of its own shares), the assets of the Company remaining after the payment of its liabilities shall be distributed amongst the holders of the "A" Ordinary Shares and the "B" Ordinary Shares pro rata provided that no distribution shall be made in respect of a share in respect of which the nominal value or any element of premium remains unpaid

until such amount shall have been fully paid or failing such payment may be deducted and withheld from any entitlement to a distribution .

5. Redesignation

Any "A" Ordinary Shares transferred or issued to a holder of "B" Ordinary Shares shall (without further authority than is contained in this Article) forthwith on its transfer be deemed to have been re-designated as a "B" Ordinary Share having all the rights, privileges and restrictions attaching to the "B" Ordinary Shares. Any "B" Ordinary Share transferred to a holder of "A" Ordinary Shares shall (without further authority than is contained in this Article) forthwith on its transfer be deemed to have been re-designated as an "A" Ordinary Share having all the rights, privileges and restrictions attaching to the "A" Ordinary Shares.

6. Variation of class rights

6.1 Whenever the share capital of the Company is divided into different classes of shares, the rights attached to any class may, whether or not the Company is being wound up, be varied, modified, abrogated or cancelled only with the consent in writing of the holders of 75% of the issued shares of that class.

6.2 Without prejudice to the generality of this Article 6, the special rights attached to the "A" Ordinary Shares shall be deemed to be varied by:

- (a) the creation, allotment or issue of any shares or securities by the Company or the grant of any option or other right to require the allotment or issue of them or the modification, variation, alteration or abrogation of the rights attached to any of the classes of share capital of the Company or the consolidation or sub-division or other re-organisation of the Company's share capital or any part of it;
- (b) the passing of any resolution amending the Company's memorandum or articles of association;
- (c) the purchase, redemption or any distribution of capital profits or reserves of the Company in respect of any shares otherwise than in accordance with the provisions of these Articles;
- (d) the passing of any resolution to wind up the Company otherwise than by reason of insolvency.

7. Redemption and purchase of shares

Subject to the provisions of Part V of the Act and to the rights of the holders of the respective classes of shares of the Company, the Company may:

- (a) issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the Shareholder concerned;

- (b) purchase its own shares (including any redeemable shares); and
- (c) make a payment in respect of the redemption or purchase under Section 159 or 160 or (as the case may be) Section 162 of the Act and the relevant power under (a) or (b) above, of any of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares to the extent permitted by Section 171 and Section 172 of the Act.

8. Lien

The lien conferred by Regulation 8 shall also attach to fully paid 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, whether he shall be the sole registered holder of them 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.

9. Permitted Transfers

9.1 Any Shareholder ("the original transferor") being an individual may transfer shares to his **Permitted Transferees**, which are:

- (a) the Shareholder's spouse or widow or widower of the Shareholder and the Shareholder's children and grandchildren (including step and adopted children and their issue) and step and adopted children of the Shareholder's children (except to his spouse as part of a divorce or separation settlement); or
- (b) a trust, of which the only trustees are the Shareholder, or the Shareholder's relations as set out in (a) above, or a professional trustee, and under which no immediate beneficial interest in the shares in question is for the time being or may in the future be vested in any person other than the Shareholder or the Shareholder's relations as set out in (a) above, 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 trustee or trustees or the Shareholder or the Shareholder's relations as set out in (a) above; or
- (c) a person to hold such shares as his nominee.

Shares so transferred may be transferred back to the original transferor or to another Permitted Transferee of the original transferor.

9.2 The Board or the company secretary may from time to time require a Shareholder to produce evidence to satisfy them that the transfer is permitted by Article 9.1 or that a holder of shares continues to qualify as a Permitted Transferee of the original transferor.

9.3 Whenever the person holding shares transferred pursuant to Article 9.1 ceases to qualify as a Permitted Transferee, then it is the obligation of the original transferor and the person holding the shares:

- (a) to so notify the company within 14 days, and
- (b) within that time to transfer the shares back to the original transferor or to another Permitted Transferee of the original transferor.

If such a transfer does not take place within that time then the provisions of Article 10 shall apply to those shares (unless the board otherwise decides). The company shall comply with the provisions of Articles 10.1 to 10.7, and the sales of such shares shall not be dependent upon achieving the sale of all of the Offered Shares.

- 9.4 Any Shareholder may transfer shares to any other person with the consent of all of the Shareholders.
- 9.5 Any Shareholder may transfer shares to the trustee or trustees ("**EBT Trustee**") of any employee benefits trust which may be established by the company for the benefit of such of its employees or those of its subsidiaries, their former employees and/or other related persons and approved by the board as an Employee Benefits Trust ("**EBT**") for the purposes of the Articles. The EBT Trustee may with the consent of the board transfer shares to any employee of the company or of any subsidiary of the company.
- 9.6 Any Shareholder may transfer shares to any other person in accordance with Articles 10, 11, 13, 14 or 15.

10. Pre-emption procedure

- 10.1 Except as provided in Articles 9, 11, 13, 14 and 15 no Shareholder, or person entitled to shares in the Company by transmission, shall be entitled to transfer his shares without first offering them for transfer to the persons or entities named in Article 10.4(a). The offer may be in respect of all or part only of the shares held by the proposing transferor and shall be made by the proposing transferor by notice in writing to the Company ("**a Transfer Notice**").
- 10.2 The Transfer Notice shall specify the shares offered (the "**Offered Shares**") and the Specified Price. The Transfer Notice shall constitute the Directors as the agent of the proposing transferor for the sale of the Offered Shares to other holders of shares whether or not of the same class at the Specified Price. The Transfer Notice may contain a provision that, unless all the Offered Shares are sold under this Article, none shall be sold and that provision shall have effect.
- 10.3 On receipt by the Company of the Transfer Notice the Directors shall as soon as practicable give notice to all the holders of shares (other than the proposing transferor) of the number and description of the Offered Shares and the Specified Price. The notice shall invite each of the Shareholders to state in writing to the Company within 30 days whether he is willing to purchase any, and if so what maximum number ("**Maximum**"), of the Offered Shares. The Directors shall at the same time give a copy of the notice to the proposing transferor.

- 10.4 On the expiration of the 30 day period the Directors shall allocate the Offered Shares to or amongst the Purchasers and such allocation shall be made so far as practicable as follows:
- (a) allocation order:
 - (i) first to "A" Ordinary Shareholders;
 - (ii) secondly to any EBT; and
 - (iii) thirdly to the Company;
 - (b) each allocation between the holders of any class shall in the case of competition be made pro rata to the nominal amount of shares of that class held by him but shall not exceed the Maximum which such holder shall have expressed a willingness to purchase; and
 - (c) if the Transfer Notice shall state that the proposing transferor is not willing to transfer part only of the Offered Shares, no allocation will be made unless all the Offered Shares are allocated.
- 10.5 On the allocation being made, the Directors shall give details of the allocation in writing to the proposing transferor and each Purchaser and, on the seventh day after such details are given, the Purchasers to whom the allocation has been made shall be bound to pay the purchase price for, and to accept a transfer of, the Offered Shares allocated to them respectively and the proposing transferor shall be bound, on payment of the purchaser price, to transfer the Offered Shares to the respective Purchasers to whom the allocation has been made.
- 10.6 If the proposing transferor after becoming bound to transfer Offered Shares fails to do so, the Company may receive the purchase price and the Directors may appoint a person to execute instruments of transfer of the Offered Shares in favour of the Purchasers to whom the allocation has been made and shall cause the names of those Purchasers to be entered in the register of Shareholders of the Company as the holders of the Offered Shares and shall hold the purchase price in trust for the proposing transferor. The receipt of the Company shall be a good discharge to those Purchasers and, after their names have been entered in the Register of Shareholders of the Company under this provision, the validity of the transactions shall not be questioned by any person.
- 10.7 If, following the expiry of the 30 day period referred to in Article 10.4, any of the Offered Shares have not been allocated under that Article, the proposing transferor may (subject to the provisions of Article 13) at any time within a period of 90 days after the expiry of the 30 day period transfer the Offered Shares not allocated to any person and at any price (being not less than the Specified Price) provided that:
- (a) if the Transfer Notice contained a provision that, unless the Offered Shares are sold under this Article, none shall be sold, he shall not be

entitled to transfer any of the Offered Shares unless in aggregate all the Offered Shares are so transferred; and

- (b) the Directors may require to be satisfied that those shares are being transferred under a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance to the Purchaser and, if not so satisfied, may refuse to register the instrument of transfer (without prejudice, however, to the Directors' absolute discretion to refuse to approve or register any transfer of shares in the circumstances described in Article 12).

11. Deceased and bankrupt Shareholder provisions

- 11.1 Regulations 29, 30 and 31 of Table A shall be applied subject to the provisions of Article 11.2 and of Article 15.
- 11.2 A person entitled to a share in consequence of the bankruptcy of a Shareholder shall be bound at any time, if and when required in writing by the Board so to do, to give a Transfer Notice in respect of such share, and if such person fails to give a Transfer Notice, he shall be deemed to have served the Company with a Transfer Notice in respect of that share. The provisions of Article 10 shall apply to the share and the Transfer Notice; the Transfer Notice (if not actually given) shall be deemed to have been received by the Company on the date on which the Directors required the Transfer Notice to be given and the Specified Price shall be the Fair Price as at the date on which the Transfer Notice is either actually given or deemed to have been received by the Company and the Directors shall give notice under Article 10.3 as soon as the Specified Price is ascertained.

12. Registration of transfers

- 12.1 The Directors shall refuse to register a proposed transfer not made under or permitted by Articles 9,10,11,13 or 15.
- 12.2 The Directors may in their absolute discretion and without assigning any reason therefore decline to register any such transfer whether or not it is in respect of a fully paid up share or shares.
- 12.3 A person executing an instrument of transfer of a share is deemed to remain the holder of the share until the name of the transferee is entered in the register of Shareholders of the Company in respect of it.

13. Compulsory transfers

- 13.1 If any holder of "B" Ordinary Shares, who at the date of adoption of these Articles, or subsequently, is employed by the Company shall cease to be so employed for whatever reason (including death) ("a Leaver") then the Leaver shall, in respect of all of his shares, and each person holding any Leaver's Shares shall, in respect of those Leaver's Shares, be deemed to have authorised the Directors to transfer such shares to such person(s) as the Directors may

nominate within 2 years of the cessation of employment, (in which case the price payable shall be the price determined in accordance with Article 13.2) and, failing such nomination in respect of any of these shares, he shall be deemed to have served a Transfer Notice in respect of the remaining shares on the day following the 2 year anniversary of the cessation of employment (in which case the Specified Price for the remaining shares shall be the price determined in accordance with Article 13.2).

13.2 On a transfer under this Article the price per share shall be determined as follows:

- (a) if the Leaver ceases to be employed as a result of wrongful dismissal, death, incapacity or on retirement at normal retirement age, the price shall be the Fair Price (less any amount of nominal value or element of premium which has not been paid up).;
- (b) if the Leaver ceases to be employed for a reason not within the circumstances described in paragraph (a), the price shall be Discounted Market Value (less any amount of nominal value or element of premium which has not been paid up).

13.3 Fair Price shall be calculated as at the date the relevant person became a Leaver. If, in any particular case, the Directors so decide, there shall be substituted for the price specified in Article 13.2 (a) or (b) such price as the Directors may agree with the transferor(s).

13.4 Any Leaver's Shares transferred to such persons as the Directors may nominate under the provisions of Article 13.1 may be transferred in a maximum of four tranches within 2 years of the cessation.

13.5 If the Directors nominate a person or persons to receive the Leaver's Shares under the provisions of Article 13.1, the consideration shall be paid to the Leaver in a maximum of four tranches and at such times before the expiration of the 2 year period following cessation of employment as the Directors shall decide.

13.6 No Leaver may transfer Leaver's Shares under the provisions of Article 10.7 before the expiration of 2 years following cessation of employment.

13.7 The preceding provisions of this Article may at any time be waived in whole or part by the Directors.

14. Drag Along Rights

14.1 If at any time holder(s) of the "A" Ordinary Shares representing 50 per cent or more of the issued Shares (for the purposes of this Article 14.1 (the "Seller")) are approached by a purchaser (the "Proposed Purchaser") with a bona fide offer on arm's length terms to acquire the entire issued share capital of the Company (the "Offer") and the Seller intends to sell all of its holding of "A" Ordinary Shares (or any interest in such shares) (the shares to be sold by the

Seller being referred to as "**Selling Shares**") then the Seller shall give the holders of the "B" Ordinary Shares and the Company not less than 28 days' advance notice of the Offer before selling the Selling Shares. That notice (the "**Selling Notice**") will include details of the Selling Shares and the proposed price for each Selling Share to be paid by the Proposed Purchaser, details of the Proposed Purchaser, the place, date and time of completion of the proposed purchase being a date not less than 28 days from the date of the Selling Notice ("**Completion**").

- 14.2 Immediately upon receipt of the Selling Notice, the Company shall give notice in writing (a "**Compulsory Sale Notice**") to each of the Shareholders (other than the Seller) (the "**Other Shareholders**") giving the details contained in the Selling Notice, requiring each of them to sell to the Proposed Purchaser or the New Proposed Purchaser at Completion all of their holdings of Shares on the same terms as those contained in the Selling Notice. For the avoidance of doubt, whilst the proposed price per Share shall be the same for the Seller and the Other Shareholders, the form of the consideration to be paid to each of the selling parties need not be the same provided that the price payable to the Other Shareholders must include in cash or bank guaranteed loans notes proportionately at least 75% of the amount of cash or bank guaranteed loan notes payable to the Seller.
- 14.3 Subject to Article 14.5 below, each Shareholder who is given a Compulsory Sale Notice shall sell all of his shares referred to in the Compulsory Sale Notice at the highest price for the same class per Selling Share to be sold to the Proposed Purchaser or the New Proposed Purchaser on Completion by the Seller and on the terms set out in the Selling Notice. For the avoidance of doubt any shares held by a New Proposed Purchaser shall not be required to be sold.
- 14.4 The Compulsory Sale Notice may contain a provision requiring a Shareholder who has Ordinary Shares to enter into a new service agreement with the Proposed Purchaser or New Proposed Purchaser (which shall be on such terms as the Proposed Purchaser or New Proposed Purchaser may require, but no worse than his service agreement as at the date of the Compulsory Sale Notice) on Completion conditional upon the sale and purchase of his Shares pursuant to this Article 14 being completed. In the event that the form of the new service agreement has been tabled not less than 14 days before Completion and the Shareholder has not signed this by Completion then the condition to enter into such a new Service Agreement contained in the Compulsory Sale Notice shall automatically lapse and the price to be paid for the sale of the Shares of the relevant Ordinary Shareholder shall be paid in instalments in accordance with Article 13.4.
- 14.5 If any of the Shareholder(s) ("**the Defaulting Shareholder(s)**") fails to comply with the terms of a Compulsory Sale Notice given to him, the Company shall be constituted the agent of each Defaulting Shareholder for the sale of his shares in accordance with the Compulsory Sale Notice (together with all rights then attached thereto) and the Directors may authorise some person to execute

and deliver on behalf of each Defaulting Shareholder the necessary transfer(s) and the Company may receive the purchase money in trust for each of the Defaulting Shareholders and cause the Proposed Purchaser or New Proposed Purchaser to be registered as the holder of such shares. The receipt of the Company for the purchase money, pursuant to such transfers, shall constitute a good and valid discharge to the Proposed Purchaser or New Proposed Purchaser (who shall not be bound to see to the application thereof) and after the Proposed Purchaser or New Proposed Purchaser has been registered in purported exercise of the aforesaid powers of the validity of the proceedings shall not be questioned by any person. The Company shall not pay the purchase money due to the Defaulting Shareholder(s) until he shall, in respect of the shares being the subject of the Compulsory Sale Notice, have delivered his share certificates or a suitable indemnity and the necessary transfers to the Company. No Shareholder shall be required to comply with a Compulsory Sale Notice unless the Seller shall sell the Selling Shares to the Proposed Purchaser or New Proposed Purchaser on Completion, subject at all times to the Seller being able to withdraw the Selling Notice at any time prior to Completion by giving notice to the Company to that effect.

- 14.6 If at any time the holders of the "A" Ordinary Shares representing 50% of the Equity Shares are approached by a purchaser (the "**Proposed Business Purchaser**") with a bona fide offer on arm's length terms to acquire the entire business, undertaking and assets of the Company ("**Business Offer**") and the "A" Ordinary Shareholders representing 50% of the Equity Shares consent to and accept such Business Offer then they shall give the holders of the "B" Ordinary Shares not less than 28 days' advance notice of the Business Offer together with details of the Proposed Business Purchaser, the proposed price and the place, date and time of Completion being a date not less than 28 days from the date of such notification.

15. **Limitation on transfer of control**

- 15.1 No sale or transfer of any interest in any shares conferring a right to vote at general meetings of the Company which would result, if made and registered, in a person (or one or more persons as part of a single transaction or otherwise acting by agreement or understanding) or connected persons of that persons obtaining or increasing a Controlling Interest in the Company shall be made or registered unless an Approved Offer is made.
- 15.2 Any transfer of shares pursuant to an Approved Offer shall not be subject to the restrictions on transfer contained in these Articles.
- 15.3 If any Shareholder fails to accept an Approved Offer in accordance with its terms by the first closing date of that Approved Offer and the holders of more than 75% of the "A" Ordinary Shares in issue at the time have accepted, the Board may authorise some person to execute any forms of acceptance on behalf of that Shareholder in relation to the Approved Offer and/or transfers in favour of the relevant offer or (or as he may nominate) pursuant to the acceptance of the Approved Offer and the consideration may be received by the Company on behalf of that Shareholder. Upon the Company receiving such consideration

and transfer (duly stamped) the offeror or its nominee shall be entered in the Register of Shareholders of the Company. The certificate(s) in respect of any shares so transferred, in the name of the original Shareholder, shall be deemed to be cancelled and a new certificate shall be issued in the name of the offeror or its nominee. The receipt of the Company for the consideration shall be a good discharge to the offeror who shall not be bound to see to the application of it, and after such registration in exercise of the above powers the validity of the proceedings shall not be questioned by any such person. The Company shall hold the said consideration on behalf of any such Shareholder in a separate bank account on trust for the relevant Shareholder pending delivery up of the cancelled certificate(s).

16. Forfeiture

The liability of any Shareholder in default of payment of a call shall, if the Board so directs, also include any costs and expenses suffered or incurred by the Company in respect of such non-payment and the powers conferred on the Board by Regulation 18 and the provisions of Regulation 21 shall be extended accordingly.

17. General meetings

17.1 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before, or on the declaration of the result of, the show of hands) demanded by the Chairman or by any Shareholder present in person or by proxy. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

17.2 In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not be entitled to a second or casting vote.

18. Written resolutions

A resolution in writing signed by or on behalf of all the Shareholders for the time being entitled to vote shall be as effectual as if it had been passed at a general meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more Shareholder. In the case of a corporation the resolution may be signed on its behalf by a Director of it or by its duly appointed or duly authorised representative. Regulation 53 of Table A shall not apply.

19. General meeting on Shareholders' requisition

19.1 In addition to any relevant provisions of the Act, the Directors shall forthwith proceed to convene an extraordinary general meeting of the Company on the requisition of holders of not less than 50 per cent. by nominal value of the "A"

and transfer (duly stamped) the offeror or its nominee shall be entered in the Register of Shareholders of the Company. The certificate(s) in respect of any shares so transferred, in the name of the original Shareholder, shall be deemed to be cancelled and a new certificate shall be issued in the name of the offeror or its nominee. The receipt of the Company for the consideration shall be a good discharge to the offeror who shall not be bound to see to the application of it, and after such registration in exercise of the above powers the validity of the proceedings shall not be questioned by any such person. The Company shall hold the said consideration on behalf of any such Shareholder in a separate bank account on trust for the relevant Shareholder pending delivery up of the cancelled certificate(s).

16. Forfeiture

The liability of any Shareholder in default of payment of a call shall, if the Board so directs, also include any costs and expenses suffered or incurred by the Company in respect of such non-payment and the powers conferred on the Board by Regulation 18 and the provisions of Regulation 21 shall be extended accordingly.

17. General meetings

17.1 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before, or on the declaration of the result of, the show of hands) demanded by the Chairman or by any Shareholder present in person or by proxy. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

17.2 In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not be entitled to a second or casting vote.

18. Written resolutions

A resolution in writing signed by or on behalf of all the Shareholders for the time being entitled to vote shall be as effectual as if it had been passed at a general meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more Shareholder. In the case of a corporation the resolution may be signed on its behalf by a Director of it or by its duly appointed or duly authorised representative. Regulation 53 of Table A shall not apply.

19. General meeting on Shareholders' requisition

19.1 In addition to any relevant provisions of the Act, the Directors shall forthwith proceed to convene an extraordinary general meeting of the Company on the requisition of holders of not less than 50 per cent. by nominal value of the "A"

Ordinary Shares in issue at the date of deposit of the requisition, such meeting to be convened for such date as is specified in the requisition or as soon thereafter as the Act permits.

- 19.2 The requisition must state the objects of the meeting, and must be signed by the requisitionists and deposited at the registered office of the Company, and may consist of several documents in like form each signed by one or more requisitionists.
- 19.3 If the Directors do not within 7 days from the date of the deposit of the requisition proceed to convene a meeting in accordance with this Article, the requisitionists, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a meeting, but any meeting so convened shall not be held after the expiration of 3 months from that date.
- 19.4 A meeting convened under this Article by requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by Directors.
- 19.5 Any reasonable expenses incurred by the requisitionists by reason of the failure of the Directors to convene a meeting in accordance with this Article shall be repaid to the requisitionists by the Company, and any sum so repaid shall be retained by the Company out of any sums due or to become due from the Company by way of fees or other remuneration in respect of their services to such of the Directors as were in default.

20. Votes of Shareholders

A proxy appointed by a Shareholder of the Company under Section 372 of the Act may vote on a show of hands as well as on a poll, but no person present shall be entitled to more than one vote on a show of hands. Regulation 54 of Table A shall be amended accordingly.

21. Directors

- 21.1 The number of Directors (other than alternate Directors) shall not be less than 2 nor more than 8. Regulation 64 of Table A shall not apply.
- 21.2 The Directors shall not be subject to retirement by rotation and Regulations 73 to 75 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply and Regulations 76 to 79 (inclusive) shall be amended accordingly.
- 21.3 The quorum necessary for the transaction of business of the Directors shall be 2.
- 21.4 In the event of a quorum not being present or ceasing to be present, the meeting shall be adjourned to the same day in the next week at the same time and place and such Directors as may be present at such adjourned meeting shall constitute a quorum.

- 21.5 Any Director able to participate in the proceedings of a meeting by means of a communication device (including, without limitation, a telephone) which allows all the other Directors present at such meeting (whether in person or by proxy or by means of such type of communication device) to hear at all times such Director and such Director to hear at all times all other Directors present at such meeting (whether in person or by proxy or by means of such type of communication device) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum.
- 21.6 The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit provided that all meetings of the Directors shall be held within the United Kingdom. A Director may, and the secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. Unless a majority of the Directors or their duly appointed alternates present in the United Kingdom shall agree to the holding of a meeting by shorter notice, at least 72 hours' notice of every meeting of Directors shall be given either in writing or by cable or telex or other means of electronic communication to each Director, unless absent from the United Kingdom. Regulation 88 of Table A shall be amended accordingly.
- 21.7 A person may be appointed a Director notwithstanding that he shall have attained the age of 70 years and no Director shall be liable to vacate office by reason of his attaining that or any other age.
- 21.8 At any meeting of the Directors each Director (or his alternate Director) present at the meeting shall be entitled to one vote.
- 21.9 In the case of an equality of votes at any meeting the Chairman of such meeting shall not be entitled to a second or casting vote. Regulation 88 of Table A shall be modified accordingly.
- 21.10 Subject to the provisions of Section 317 of the Act, a Director (including an alternate Director) may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a Director. A Director shall also be capable of voting in respect of such contract or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company or of the arrangement the terms of it and may be counted in the quorum at any meeting at which any such matters is considered. Regulations 94 to 96 (inclusive) of Table A shall not apply.
- 21.11 In Regulation 79 of Table A there shall be inserted the words "shall then be eligible for re-election" in place of the words "shall not be taken into account in determining the directors who are to retire by rotation at the meeting."
- 21.12 A resolution in writing signed by all the Directors 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, but so that the expression "Director" in this paragraph shall not include an alternate Director.

21.13 The Directors may by resolution exercise all the powers of the Company to make provision (in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or any subsidiary) for the benefit of persons employed or formerly employed by the Company or that subsidiary.

21.14 A Director and an alternate Director shall not be required to hold any shares, but nevertheless shall be entitled to attend and speak at any general meeting of the Company.

22. Alternate Directors

22.1 Each Director shall have the power at any time to appoint as an alternate Director either another Director or any other person approved for that purpose by a resolution of the Directors (such approval not to be unreasonably withheld), and, at any time, to terminate such appointment. Every appointment and removal of an alternate Director shall be in writing signed by the appointor and (subject to any approval required) shall (unless all the Directors agree otherwise) only take effect upon receipt of such written appointment or removal at the registered office of the Company.

22.2 An alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but shall otherwise be subject to the provisions of these Articles with respect to Directors. An alternate Director shall during his appointment be an officer of the Company and shall not be deemed to be an agent of his appointor.

22.3 An alternate Director shall (subject to his giving to the Company an address at which notice may be served upon him) be entitled to receive notices of all meetings of the Directors and of any committee of the Directors of which his appointor is a Shareholder and to attend and to vote as a Director at any such meeting at which his appointor is not personally present and generally in the absence of his appointor to perform and exercise all functions, rights, powers and duties as a Director of his appointor and to receive notice of all general meetings. Regulation 66 of Table A shall not apply.

22.4 The appointment of an alternate Director shall automatically determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor shall cease for any reason to be a Director otherwise than by retiring and being re-appointed at the same meeting. Regulation 67 of Table A shall not apply.

22.5 A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at meetings of the Directors or 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. The last sentence of each of Regulations 88 and 89 of Table A shall not apply.

23. Borrowing powers

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 of it, and to issue debentures, debenture stocks and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

24. Disputes

In the event of disagreement as to the calculation of the Specified Price, or as to whether any dividend shall be due under the provisions of these Articles to the holders of any class of share capital in the Company, or as to the amount of such dividend, any such disagreement shall be referred to an umpire (acting as expert and not as arbitrator) nominated by the parties concerned (or in the event of disagreement as to nomination by the President for the time being of the Institute of Chartered Accountants in England and Wales on application by any such party) whose decision shall be final and binding and the costs of such umpire shall be borne equally by the parties to the dispute or disagreement.

25. Notices

25.1 Every Director of the Company and every alternate Director shall, upon supplying the Company with an address for the giving of notices, be entitled to receive notices of general meetings, provided always that non-receipt of any such notice by any Director or alternate Director shall not invalidate the proceedings at the meeting convened by such notice.

25.2 A notice may be given:

- (a) by the Company to any Shareholder or Director either personally or by sending it by first class post (airmail if abroad) or Royal Mail Special Delivery post or by telex or other means of electronic communications to him or to his registered address or to the address supplied by him to the Company for the giving of notice to him; or
- (b) to the Company for the purpose of these Articles by like method at its registered office for the time being.

In this Article, "address", in relation to electronic communications includes any number or address used for the purposes of such communication.

25.3 Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing and posting a letter containing the notice, and to have been effected at the expiration of 48 hours after the letter containing the same is posted. A notice contained in an electronic communication shall be deemed to be effected at the time the electronic communication was sent.

26. Indemnity

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 to it, 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 Sections 144 and 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 to it. This Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act. Regulation 118 of Table A shall not apply.