

Company Number: 2362041

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION OF

NORTHERN TRUST FIDUCIARY SERVICES (UK)
LIMITED
(the "Company")

Circulation date 10 Nov 2008

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution (the "Resolution")

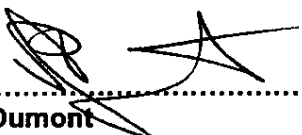
SPECIAL RESOLUTION

THAT the Company adopt new Articles of Association in the form attached to this Resolution, in substitution for, and to the exclusion of, all existing Articles

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution

The undersigned, a person entitled to vote on the Resolution on [10 Nov] 2008 hereby irrevocably agrees to the Resolution


.....
Peter Dumont
Director
For, and on behalf of,
Northern Trust GFS Holdings Limited

10 November 2008
.....

Date

NOTES

1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

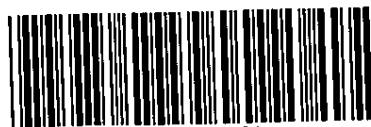
- **By Hand** delivering the signed copy to the Company Secretary, Northern Trust, 50 Bank Street, London E14 5NT
- **Post** returning the signed copy by post to the Company Secretary, Northern Trust, 50 Bank Street, London E14 5NT

If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply

2 Once you have indicated your agreement to the Resolution, you may not revoke your agreement

3 Unless, by [8 December] 2008 sufficient agreement has been received for the Resolution to pass, it will lapse If you agree to the Resolution, please ensure that your agreement reaches us before or during this date

THURSDAY



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COMPANIES HOUSE

Company No 2362041

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION ¹

of

NORTHERN TRUST FIDUCIARY SERVICES (UK) LIMITED ²

PRELIMINARY

- 1 (A) The regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended from time to time before the date of adoption of these articles of association including, without limitation, by the Companies (Tables A to F) (Amendment) Regulations 2007) and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007)) ("**Table A**") apply to the Company except to the extent that they are excluded or modified by these articles
- (B) The regulations of Table A numbered 24, 37, 38, 39, 40, 54, 55, 59, 60, 61, 62, 63, 64, 76, 77, 78, 81, 85, 86, 90, 94, 95, 96, 97, 98, 111, 112, 113, 115 and 118 do not apply The regulations of Table A numbered 1, 6, 43, 46, 57, 65, 66, 67, 68, 72, 83, 84, 88, 99, 100, 110 and 116 are modified The regulations of Table A numbered 88, 91 and 93 are excluded if and for so long as there is a sole director of the Company The regulation of Table A numbered 89 is modified if and for so long as there is a sole director of the Company The regulation of Table A numbered 40 is modified if and for so long as the Company has only one member Subject to these exclusions and modifications, and in addition to the remaining regulations of Table A, the following are the articles of association of the Company

INTERPRETATION

- 2 Regulation 1 of Table A shall be modified by the deletion of the definitions of "the Act", "communication" and "electronic communication" References to "the Act" in regulations in Table A that apply to the Company shall be replaced with references to the "Acts" (as

¹ Adopted pursuant to a special resolution passed on 10 November 2008

² The Company was incorporated on 16 March 1989 under the name Stonehelm Limited and its name was subsequently changed to Banng Brothers Trust Co Limited pursuant to a special resolution passed on 23 June 1989 then to Banng Trust Co , Limited pursuant to a special resolution passed on 2 August 2005 and then to Northern Trust Fiduciary Services (UK) Limited pursuant to a special resolution passed 31 August 2005

defined below) Regulation 1 of Table A shall also be modified by the addition of the following definitions

"2006 Act" means the Companies Act 2006,

"Act" means the Companies Act 1985,

"Acts" means the Act and the 2006 Act,

"group company" means a subsidiary undertaking or parent undertaking of the Company, or a subsidiary undertaking of any parent undertaking of the Company, and

"qualifying person" means an individual who is a member of the Company, a person authorised under section 323 of the 2006 Act to act as the representative of a corporation which is a member in relation to the meeting or a person appointed as proxy of a member in relation to the meeting,

and by the deletion of the final sentence and the addition of the following sentences

"(A) Unless the context otherwise requires

- (i) words and expressions to which a particular meaning is given by the Act or the 2006 Act, in each case as in force when the articles are adopted, shall have the same meaning in the articles, and
- (ii) words and expressions to which a particular meaning is given by both the Act and the 2006 Act, in each case as in force when the articles are adopted, shall have the meaning given by the 2006 Act,

except where the word or expression is otherwise defined in the articles

(B) Where an ordinary resolution of the Company is expressed to be required for any purpose, a special resolution is also effective for that purpose

(C) References to any statutory provision or statute include all modifications thereto and all re enactments thereof (with or without modification) and all subordinate legislation made thereunder in each case for the time being in force This article does not affect the interpretation of paragraph (A) above

(D) A member is "present" at a meeting if the member (being an individual) attends in person or if the member (being a corporation) attends by its duly authorised representative, who attends in person, or if the member attends by his or its duly appointed proxy, who attends in person "

PRIVATE COMPANY

- 3 The Company is a private company limited by shares and accordingly any offer to the public to subscribe for any shares or debentures of the Company is prohibited

SHARE CAPITAL

- 4 The Company's share capital is £2,000,000 divided into 2,000,000 ordinary shares of £1 each ³
- 5 (A) Subject to the Acts, the directors have general and unconditional authority to allot, grant options over or otherwise dispose of the unissued shares of the Company, or rights to subscribe for or convert any security into shares, to such persons, at such times and on such terms and conditions as the directors may decide except that no share may be issued at a discount
- (B) The directors have general and unconditional authority, pursuant to section 80 of the Act, to exercise all powers of the Company to allot relevant securities for a period expiring on 30 September 2013 unless previously renewed, varied or revoked by the Company in general meeting
- (C) The maximum amount of relevant securities which may be allotted pursuant to the authority conferred by paragraph (B) is £149,998
- (D) By the authority conferred by paragraph (B), the directors may before the authority expires make an offer or agreement which would or might require relevant securities to be allotted after it expires and may allot relevant securities in pursuance of that offer or agreement
- 6 The pre-emption provisions of section 89(1) of the Act and the provisions of sub-sections (1) to (6) inclusive of section 90 of the Act do not apply to any allotment of the Company's equity securities

SHARE CERTIFICATES

- 7 Regulation 6 of Table A is modified by the deletion of the phrase "sealed with the seal" and the substitution for it of "issued under the seal, which may be affixed or printed on it, or shall be signed by two directors of the Company or by a director and the secretary of the Company or by one director in the presence of a witness who attests his signature, or shall be issued in such other manner as the directors may approve"

TRANSFERS

- 8 The directors may, in their absolute discretion, refuse to register the transfer of a share to any person, whether or not it is a fully-paid share or a share on which the Company has a lien

GENERAL MEETINGS

- 9 The directors may call general meetings and, on the requirement of members pursuant to the Acts, shall call a general meeting (i) within 21 days from the date on which the directors become subject to the requirement, and (ii) to be held on a date not more than

³ Pursuant to an ordinary resolution passed on 20 December 2006, the authorised share capital of the Company was increased to £2,000,000, Pursuant to an ordinary resolution passed on 19 August 1991, the authorised share capital of the Company was increased to £1,000,000, Pursuant to an ordinary resolution passed on 26 April 1990, the authorised share capital of the Company was increased to £500,000, Pursuant to an ordinary resolution on 11 September 1989, the authorised share capital of the Company was increased to £251,000 from £1,000

28 days after the date of the notice convening the meeting. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any member may call a general meeting.

NOTICE OF GENERAL MEETINGS

- 10 A general meeting (other than an adjourned meeting) shall be called by notice of at least 14 clear days. A general meeting may be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote at the meeting, being a majority who together hold not less than 90 per cent in nominal value of the shares giving that right.
- 11 The notice shall specify the time, date and place of the meeting and the general nature of the business to be dealt with at the meeting. If the meeting is convened to consider a special resolution, the text of the resolution and the intention to propose the resolution as a special resolution shall also be specified. The notice of meeting shall also specify, with reasonable prominence, the member's rights to appoint one or more proxies under section 324 of the 2006 Act.
- 12 Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all the persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors.
- 13 The accidental omission to give notice of a general meeting or to send, supply or make available any document or information relating to a meeting to, or the non receipt of any such notice, document or information by, a person entitled to receive any such notice, document or information shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 14 No business shall be transacted at any meeting unless a quorum is present. If the Company has only one member, one qualifying person present and entitled to vote at the meeting is a quorum. Subject to the Acts, in all other cases, two qualifying persons present and entitled to vote at the meeting are a quorum.
- 15 A proxy may be chairman and regulation 43 of Table A is modified accordingly.
- 16 A poll may be demanded by the chairman or by any member present and entitled to vote at the meeting and regulation 46 of Table A is modified accordingly.
- 17 A resolution of the members (or of a class of members) of the Company may be passed as a written resolution in accordance with the 2006 Act.

VOTES OF MEMBERS

- 18 Subject to any rights or restrictions attached to any shares, on a vote on a resolution
 - (a) on a show of hands at a meeting, every member present (not being present by proxy) and entitled to vote on the resolution has one vote and every proxy present who has been duly appointed by a member entitled to vote on the resolution has one vote, and
 - (b) on a poll taken at a meeting, every member present and entitled to vote on the resolution has one vote in respect of each share held by him.

- 19 In the case of joint holders of a share, only the vote of the senior holder who votes (and any proxy duly authorised by him) may be counted by the Company For the purposes of this article, the senior holder of a share is determined by the order in which the names of the joint holders appear in the register of members
- 20 Regulation 57 of Table A is modified by the inclusion after the word "shall" of the phrase ", unless the directors otherwise determine," For the purposes of regulation 57 a vote by a representative of a corporation which is a member shall be treated as a vote in person
- 21 A member may appoint another person as his proxy to exercise all or any of his rights to attend and to speak and to vote (both on a show of hands and on a poll) on a resolution or amendment of a resolution, or on other business arising, at a meeting or meetings of the Company Unless the contrary is stated in it, the appointment of a proxy shall be deemed to confer authority to exercise all such rights, as the proxy thinks fit A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by the member Deposit or delivery of a form of appointment of a proxy does not preclude a member from attending and voting at the meeting or at any adjournment of it
- 22 Subject as set out herein, an instrument appointing a proxy shall be in writing in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the appointor save that, subject to the Acts, the directors may accept the appointment of a proxy received by electronic means at an address specified for such purpose, on such terms and subject to such conditions as they consider fit The directors may require the production of any evidence which they consider necessary to determine the validity of any appointment pursuant to this article
- 23 The form of appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors shall be
- (a) in the case of an instrument of proxy in hard copy form, left at or sent by post to the office or such other place within the United Kingdom as is specified in the notice convening the meeting or in the form of appointment of proxy sent out by the Company in relation to the meeting at any time before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote,
 - (b) in the case of an appointment of a proxy sent by electronic means, where the Company has given an electronic address
 - (i) in the notice calling the meeting, or
 - (ii) in an instrument of proxy sent out by the Company in relation to the meeting, or
 - (iii) in an invitation to appoint a proxy issued by the Company in relation to the meeting,
- received at such address at any time before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote,

- (c) in the case of a poll taken more than 48 hours after it is demanded, be deposited or delivered as required by paragraphs (a) or (b) of this article after the poll has been demanded and at any time before the time appointed for the taking of the poll, or
- (d) where the poll is not taken immediately but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director,

and a form of appointment of proxy which is not deposited or delivered in accordance with this article is invalid

- 24 The termination of the authority of a person to act as proxy or as the duly authorised representative of a member which is a corporation does not affect whether he counts in deciding whether there is a quorum at a meeting, the validity of anything he does as chairman of a meeting, the validity of a poll demanded by him at a meeting, or the validity of a vote given by that person unless notice of the termination was received by the Company at the office or, in the case of a proxy, any other place specified for delivery or receipt of the form of appointment of proxy or, where the appointment of a proxy was sent by electronic means, at the address at which the form of appointment was received, before the commencement of the relevant meeting or adjourned meeting or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll
- 25 In accordance with the Acts, a corporation which is a member may, by resolution of its directors or other governing body authorise a person or persons to act as its representative or representatives at any meeting of the Company (a "**representative**") A director, the secretary or other person authorised for the purpose by the secretary may require a representative to produce a certified copy of the resolution of authorisation before permitting him to exercise his powers

NUMBER OF DIRECTORS

- 26 Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) is not subject to a maximum and the minimum number is one

ALTERNATE DIRECTORS

- 27 A director may appoint any person willing to act, whether or not he is a director of the Company, to be an alternate director That person need not be approved by resolution of the directors, and regulation 65 is modified accordingly
- 28 An alternate director who is absent from the United Kingdom is entitled to receive notice of all meetings of directors and meetings of committees of directors of which his appointor is a member An alternate director may waive the requirement that notice be given to him of a meeting of directors or a committee of directors, either prospectively or retrospectively Notice of a board meeting is deemed to be duly given to an alternate director if it is given to him personally or by word of mouth or by electronic means to an address given by him to the Company for that purpose or sent in writing to him at his last known address or another address given by him to the Company for that purpose Regulation 66 of Table A is modified accordingly
- 29 Regulation 68 of Table A is modified by the addition at the end of the regulation of the following sentence "Any such notice may be left at or sent by post or facsimile

transmission to the office or such other place as may be designated for the purpose by the directors "

DELEGATION OF DIRECTORS' POWERS

- 30 Regulation 72 is modified by the addition at the end of the regulation of the following sentence "Where a provision of the articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision must be construed as permitting the exercise of the power, authority or discretion by the committee "

APPOINTMENT AND REMOVAL OF DIRECTORS

- 31 The directors are not subject to retirement by rotation Reference in regulations 67 and 84 to retirement by rotation must be disregarded
- 32 The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director
- 33 The holder or holders of more than half in nominal value of the shares giving the right to attend and vote at general meetings of the Company may remove a director from office and appoint a person to be a director, but only if the appointment does not cause the number of directors to exceed a number fixed by or in accordance with the articles as the maximum number of directors The removal or appointment is effected by notice to the Company signed by or on behalf of the holder or holders The notice may consist of several documents in similar form each signed by or on behalf of one or more holders and shall be left at or sent by post or facsimile transmission to the office or such other place designated by the directors for the purpose The removal or appointment takes effect immediately on deposit of the notice in accordance with the articles or on such later date (if any) specified in the notice

DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 34 The office of a director shall be vacated if
- (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director, or
 - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - (c) he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as director, or
 - (d) he resigns his office by notice to the Company, or
 - (e) he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and his alternate director (if any) shall not during such period have attended any such meetings instead of him, and the directors resolve that his office be vacated, or
 - (f) he is removed from office by notice addressed to him at his last-known address and signed by all his co-directors, or

- (g) he is removed from office by notice given by a member or members under article 33

REMUNERATION OF DIRECTORS

- 35 A director who, at the request of the directors, goes or resides abroad, makes a special journey or performs a special service on behalf of the Company may be paid such reasonable additional remuneration (whether by way of salary, percentage of profits or otherwise) and expenses as the directors may decide

DIRECTORS' EXPENSES

- 36 Regulation 83 of Table A is modified by the addition at the end of the regulation of the following sentence "Subject to the Acts, the directors shall have the power to make arrangements to provide a director with funds to meet expenditure incurred or to be incurred by him for the purposes of the Company or for the purpose of enabling him properly to perform his duties as an officer of the Company or to enable him to avoid incurring any such expenditure "

DIRECTORS' INTERESTS

37 **Directors' interests in group companies**

- (A) A director shall be authorised for the purposes of section 175 of the 2006 Act to act or continue to act as a director of the Company notwithstanding that at the time of his appointment or subsequently he also
- (i) holds office as a director of any other group company,
 - (ii) holds any other office or employment with any other group company,
 - (iii) participates in any scheme, transaction or arrangement for the benefit of the employees or former employees of the Company or any other group company (including any pension fund or retirement, death or disability scheme or other bonus or employee benefit scheme), or
 - (iv) is interested directly or indirectly in any shares or debentures (or any rights to acquire shares or debentures) in the Company or any other group company

Directors' interests other than in relation to transactions or arrangements with the Company - authorisation under section 175 of the 2006 Act

- (B) The board may authorise any matter proposed to it which would, if not so authorised, involve a breach of duty by a director under section 175 of the 2006 Act
- (C) Any authorisation under paragraph (B) will be effective only if
- (i) any requirement as to the quorum at the meeting at which the matter is considered is met without counting the director in question or any other director interested in the matter under consideration, and
 - (ii) the matter was agreed to without their voting or would have been agreed to if their votes had not been counted

- (D) The board may give any authorisation under paragraph (B) upon such terms as it thinks fit. The board may vary or terminate any such authorisation at any time.
- (E) For the purposes of this article 37, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests.

Confidential information and attendance at board meetings

- (F) A director shall be under no duty to the Company with respect to any information which he obtains or has obtained otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person. In particular the director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the 2006 Act if he

- (i) fails to disclose any such information to the board or to any director or other officer or employee of the Company, or
- (ii) does not use or apply any such information in performing his duties as a director of the Company.

However, to the extent that his relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this paragraph (F) applies only if the existence of that relationship has been authorised pursuant to paragraph (A), authorised by the board pursuant to paragraph (B) or authorised by the members (subject, in any such case, to any terms upon which such authorisation was given).

- (G) Where the existence of a director's relationship with another person has been authorised pursuant to paragraph (A), authorised by the board pursuant to paragraph (B) or authorised by the members and his relationship with that person gives rise to a conflict of interest or possible conflict of interest, the director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the 2006 Act if at his discretion or at the request or direction of the board or any committee of directors he

- (i) absents himself from a meeting of directors or a committee of directors at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise, or
- (ii) makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by or on behalf of the Company or for such documents and information to be received and read by a professional adviser on his behalf,

for so long as he reasonably believes such conflict of interest (or possible conflict of interest) subsists.

- (H) The provisions of paragraphs (F) and (G) are without prejudice to any equitable principle or rule of law which may excuse the director from

- (i) disclosing information, in circumstances where disclosure would otherwise be required under these articles, or
- (ii) attending meetings or discussions or receiving documents and information as referred to in paragraph (G), in circumstances where such attendance or receiving such documents and information would otherwise be required under these articles

Declaration of interests in proposed or existing transactions or arrangements with the Company

- (I) A director who is in any way, directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement
- (J) A director who is in any way, directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable, unless the interest has already been declared under paragraph (I)
- (K) Any declaration required by paragraph (I) may (but need not) be made at a meeting of the directors or by notice in writing in accordance with section 184 of the 2006 Act or by general notice in accordance with section 185 of the 2006 Act Any declaration required by paragraph (J) must be made at a meeting of the directors or by notice in writing in accordance with section 184 of the 2006 Act or by general notice in accordance with section 185 of the 2006 Act
- (L) If a declaration made under paragraph (I) or (J) proves to be, or becomes, inaccurate or incomplete, a further declaration must be made under paragraph (I) or (J), as appropriate
- (M) A director need not declare an interest under this article 37
 - (i) if it cannot reasonably be regarded as likely to give rise to a conflict of interest,
 - (ii) if, or to the extent that, the other directors are already aware of it (and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware),
 - (iii) if, or to the extent that, it concerns terms of his service contract that have been or are to be considered by a meeting of the directors or by a committee of the directors appointed for the purpose under these articles, or
 - (iv) if the director is not aware of his interest or is not aware of the transaction or arrangement in question (and for this purpose a director is treated as being aware of matters of which he ought reasonably to be aware)

Ability to enter into transactions and arrangements with the Company notwithstanding interest

- (N) Subject to the provisions of the Acts and provided that he has declared the nature and extent of any direct or indirect interest of his in accordance with this

article 37 or where paragraph (M) applies and no declaration of interest is required or where paragraph (A) applies, a director notwithstanding his office

- (i) may be a party to, or otherwise be interested in, any transaction or arrangement with the Company or in which the Company is directly or indirectly interested,
- (ii) may act by himself or through his firm in a professional capacity for the Company (otherwise than as auditor), and in any such case on such terms as to remuneration and otherwise as the board may decide, or
- (iii) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise be interested in, any body corporate in which the Company is directly or indirectly interested

Remuneration and benefits

(O) A director shall not, by reason of his office, be accountable to the Company for any remuneration or other benefit which he derives from any office or employment or from any transaction or arrangement or from any interest in any body corporate

- (i) the acceptance, entry into or existence of which has been authorised pursuant to paragraph (A), authorised by the board pursuant to paragraph (B) or authorised by the members (subject, in any such case, to any terms upon which such authorisation was given), or
- (ii) which he is permitted to hold or enter into pursuant to paragraph (N) or otherwise pursuant to these articles,

nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the 2006 Act. No transaction or arrangement authorised or permitted pursuant to paragraph (A), (B) or (N) or otherwise pursuant to these articles shall be liable to be avoided on the ground of any such interest or benefit

- 38 For the purposes of article 37, in relation to an alternate director, the interest of his appointor is treated as the interest of the alternate director in addition to any interest which the alternate director otherwise has. Article 37 applies to an alternate director as if he were a director otherwise appointed

PROCEEDINGS OF DIRECTORS

- 39 Regulation 88 of Table A is modified by the exclusion of the third sentence and the substitution for it of the following sentences: "Every director shall receive notice of a meeting, whether or not he is absent from the United Kingdom. Notice of a board meeting is deemed to be duly given to a director if it is given to him personally or by word of mouth or by electronic means to an address given by him to the Company for that purpose or sent in writing to him at his last known address or other address given by him to the Company for that purpose. A director may waive the requirement that notice be given to him of a meeting of directors or a committee of directors, either prospectively or retrospectively."

- 40 A director or his alternate director may participate in a meeting of directors or a committee of directors through the medium of conference telephone or similar form of

communications equipment if all persons participating in the meeting are able to hear and speak to each other throughout the meeting. A person participating in this way is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote. Subject to the Acts, all business transacted in this way by the directors or a committee of directors is for the purposes of the articles deemed to be validly and effectively transacted at a meeting of the directors or of a committee of directors although fewer than two directors or alternate directors are physically present at the same place. The meeting is deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

- 41 If and for so long as there is a sole director of the Company
- (a) he may exercise all the powers conferred on the directors by the articles by resolution in writing signed by him or by any means permitted by the articles or the Acts,
 - (b) for the purpose of regulation 89 of Table A the quorum for the transaction of business is one, and
 - (c) all other provisions of the articles apply with any necessary modification (unless the provision expressly provides otherwise)
- 42 Without prejudice to the obligation of a director to disclose his interest in accordance with article 37, a director may vote at any meeting of directors or of a committee of directors on any resolution concerning a matter in relation to which he has, directly or indirectly, an interest or duty, subject always to article 37(C) and the terms on which any such authorisation is given. Subject to the foregoing, the relevant director shall be counted in the quorum present at a meeting when any such resolution is under consideration and if he votes his vote shall be counted.
- 43 Regulation 99 of Table A is modified by the inclusion of the words "(if any)" after the words "Subject to the Acts, the secretary"

MINUTES AND RESOLUTIONS

- 44 Regulation 100 of Table A is modified by the addition at the end of the regulation of the following sentence: "The Company shall also keep records comprising copies of all resolutions of members passed otherwise than at general meetings and of details provided to the Company of decisions taken by a sole member. All such records must be kept for at least 10 years from the date of the meeting or resolution or decision (as appropriate)."

DIVIDENDS

- 45 The directors may deduct from a dividend or other amounts payable to a person in respect of a share any amounts due from him to the Company on account of a call or otherwise in relation to a share.

CAPITALISATION OF PROFITS

- 46 The directors may, with the authority of an ordinary resolution of the Company, resolve that any shares allotted under regulation 110 of Table A to any member in respect of a holding by him of any partly-paid shares rank for dividend, so long as those shares remain partly paid, only to the extent that those partly-paid shares rank for dividend and regulation 110 of Table A is modified accordingly.

NOTICES AND COMMUNICATIONS

- 47 Save where these articles expressly require otherwise, any notice, document or information to be sent or supplied by the Company may be sent or supplied in accordance with the 2006 Act (whether authorised or required to be sent or supplied by the Acts or otherwise) in hard copy form, in electronic form or by means of a website
- 48 A notice, document or information sent by post and addressed to a member at his registered address or address for service in the United Kingdom is deemed to be given to or received by the intended recipient 24 hours after it was put in the post if pre paid as first class post and 48 hours after it was put in the post if pre paid as second class post, and in proving service it is sufficient to prove that the envelope containing the notice, document or information was properly addressed, pre paid and posted
- 49 A notice, document or information sent or supplied by electronic means to an address specified for the purpose by the member is deemed to have been given to or received by the intended recipient 24 hours after it was sent, and in proving service it is sufficient to prove that the communication was properly addressed and sent
- 50 A notice, document or information sent or supplied by means of a website is deemed to have been given to or received by the intended recipient when (i) the material was first made available on the website or (ii) if later, when the recipient received (or, in accordance with articles 46 and 47, is deemed to have received) notification of the fact that the material was available on the website
- 51 A notice, document or information not sent by post but left at a registered address or address for service in the United Kingdom is deemed to be given on the day it is left A notice, document or information served or delivered by the Company by any other means authorised in writing by the member concerned is deemed to be served when the Company has taken the action it has been authorised to take for that purpose
- 52 In the case of joint holders of a share, a notice, document or information shall be validly sent or supplied to all joint holders if sent or supplied to whichever of them is named first in the register of members in respect of the joint holding Anything to be agreed or specified in relation to a notice, document or information to be sent or supplied to joint holders, may be agreed or specified by the joint holder who is named first in the register of members in respect of the joint holding
- 53 A member present at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting, and, where requisite, of the purposes for which it was called
- 54 Regulation 116 of Table A is modified by the deletion of the words "within the United Kingdom"

INDEMNITY

- 55 Subject to the provisions of the Acts, but without prejudice to any indemnity to which he may otherwise be entitled, each person who is a director, alternate director or secretary of the Company must be indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him in the proper execution of his duties or the proper exercise of his powers, authorities and discretions including, without limitation, a liability incurred

- (a) defending proceedings (whether civil or criminal) in which judgement is given in his favour or in which he is acquitted, or which are otherwise disposed of without a finding or admission of material breach of duty on his part, or
- (b) in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company

56 The directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is or was

- (a) a director, alternate director, secretary or auditor of the Company or of a company which is or was a subsidiary undertaking of the Company or in which the Company has or had an interest (whether direct or indirect), or
- (b) trustee of a retirement benefits scheme or other trust in which a person referred to in the preceding paragraph is or has been interested,

indemnifying him and keeping him indemnified against liability for negligence, default, breach of duty or breach of trust or other liability which may lawfully be insured against by the Company

SOLE MEMBER

57 If and for so long as the Company has only one member

- (a) the sole member may agree that any general meeting, other than a meeting called for the passing of an elective resolution, be called by shorter notice than that provided for by the articles, and
- (b) all other provisions of the articles apply with any necessary modification (unless the provision expressly provides otherwise)

NAME AND ADDRESS OF SUBSCRIBERS

1 Instant Companies Limited
2, Baches Court,
London N1 6UB

2 Swift Incorporations Limited
2, Baches Court,
London N1 6UB

Dated the 4th day of January, 1989

Witness to the above Signature - Terry Jayne
2, Baches Court,
London N1 6UB