

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

DIMOK LIMITED

1. The Company's name is "Dimok Limited".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:- [Note 1]
 - (a) to carry on the business of a property holding company and for that purpose to acquire and hold for investment land, buildings, houses and other real or personal property, wheresoever situated and of any tenure, and any estate or interest or right therein, including freehold or leasehold ground rents, reversions, mortgages, charges and annuities.
 - (b) to carry on any other business or activity similar to any business or activity above authorised or which seems to be capable of being or can in the opinion of the directors conveniently or advantageously be carried on with or in connection or combined with or as ancillary or complementary to any business or activity of the Company or which may be calculated directly or indirectly to enhance the value of or render more profitable any of the Company's businesses, property or rights and to continue to carry on any business or activity which at the time when it commenced was authorised by this sub-clause;
 - (c) to purchase, take on lease or in exchange, hire, apply for, register, take options over or otherwise acquire and hold, protect, prolong, alter, repair and renew for the purpose of or in connection with any activity of the Company or by way of investment immovable and movable property, assets, rights and privileges of all kinds including without limitation any estate, interest or right in land, buildings, goods and chattels, licences, goodwill, contracts, patents, trade marks, designs, copyright, intellectual property, secrets, know-how, rights, securities and investments of any nature;
 - (d) to sell, lease, let on hire, exchange, improve, extend, preserve, manage, develop, mortgage, dispose of, turn to account, grant

licences, options, rights and privileges in respect of, or otherwise deal with all or any of the property, assets, rights, privileges, businesses and undertakings of the Company for such consideration as the Company may think fit and to construct, alter, demolish, remove or execute any buildings, constructions or works on any land;

- (e) to enter into any transaction and exercise any power connected with the carrying on, control, financing or management of the Company's business activities and assets and the sale, provision or exploitation of its products, goods, services or experience and to raise or borrow money (whether or not immediately required) obtain credit or sources of finance of any kind, mortgage or charge all or part of its undertaking, uncalled capital (present or future), rights, property and assets, issue debentures or debenture or loan stock, obtain guarantees, make pledges, grant liens or enter into any other form of security;
- (f) to lend money or give credit with or without security to and to undertake, secure or guarantee the obligations of any person, firm or company, including (without prejudice to the generality of the foregoing) any supplier or customer of the Company, any company which is the Company's holding company or a subsidiary of the Company's holding company or any subsidiary of the Company, or any company, firm or business in which the Company may be in any way interested;
- (g) to make, draw, accept, endorse, issue, discount, negotiate and otherwise deal with promissory notes, bills of exchange, cheques, letters of credit and other mercantile instruments and procure and pay the costs, charges and expenses of the doing of any such things by any other person;
- (h) to invest and deal with the monies of the Company not immediately required in or upon such investments or securities and in such manner as may from time to time be determined and to hold, transpose and deal with any investments or securities in any manner;
- (i) to acquire any other company, firm or business or the goodwill or assets of any business whether for cash or by the issue or transfer of shares, debentures, debenture stock or other securities whether of the Company or otherwise or in consideration of the Company undertaking any liabilities or in any other way or in any combination of ways and to take interests by way of shareholding or otherwise in any other company, enterprise or concern whether by way of trade or investment;
- (j) to carry out the functions of a group holding company (whether or not the Company is at the same time carrying on any other business), to control, finance and manage, and to provide managerial, secretarial, accounting, legal, administrative, technical, financial, commercial or any other services or facilities for or otherwise to assist any company or companies in which the Company may be interested and to make or enter into any arrangements which may seem desirable in respect of any such company or companies and to enter into any transaction or arrangement calculated to benefit any such company or companies which would have been authorised if calculated to benefit the company;

- (k) to amalgamate with or to enter into any partnership or joint venture arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business which the Company is authorised to carry on or any business or transaction which may seem capable of being conducted so as directly or indirectly to benefit the Company and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, firm or person and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital on any shares, stock or securities of and to subsidise or otherwise assist any such company, firm or person;
- (l) to promote any other company which may seem directly or indirectly capable of benefiting the Company or for the purpose of acquiring the whole or any part of the business, property, assets or liabilities of the Company and to place, underwrite, subscribe or enter into any other transaction in relation to shares or securities of any such company;
- (m) to engage such directors, staff, employees and advisers as may be required for the control or carrying on of the Company's business and to fix and regulate the terms of employment of and relations with such persons and to remunerate them whether by salary, fees, bonuses, pensions, benefits, the allotment of shares or other securities of the Company or otherwise as may be deemed expedient and to provide or establish, manage and fund any trust, scheme, society, company or fund to provide benefits for or to the directors, employees and former directors and employees of the Company or any company which is the Company's holding company or a subsidiary of the Company's holding company or a subsidiary of the Company or any company, firm or business in which the Company may be in any way interested and their spouses and dependants including in particular any pension funds or schemes, employees' share schemes, profit sharing schemes, employees' trusts, sports, educational or leisure facilities and training or retraining schemes;
- (n) to research into, develop or improve any invention, process or field of knowledge capable directly or indirectly of benefiting the Company and to fund any such research, development or improvement by any other person or persons or education and training in any such field of knowledge or education or training in skills or disciplines which may be useful to the Company or any company, firm or business in which the Company is interested;
- (o) to advertise and promote in any manner the public image of the Company or any of its businesses or activities, the sale, production or use of any goods, products or services supplied or dealt in by the Company or by any company, firm or business in which the Company is interested, any securities of the Company or any other matter in which the Company may be interested;
- (p) to apply for, promote, oppose or object to any legislation, regulation, order, charter, decree, licence, registration, right, privilege or concession of or from any authority (international, supranational, governmental, local, judicial or otherwise) or of or from any public or private body or person as may seem calculated directly or indirectly to benefit the interests of the Company;

- (q) to support and contribute to in any manner any charity or charitable object or overseas body, organisation or purpose having the characteristics of a charity or any benevolent, public or social object or (so far as shall be calculated directly or indirectly to benefit the interests of the Company) any political party or cause;
- (r) to pay all the costs, charges and expenses of and incidental to the promotion, incorporation and formation of the Company and the underwriting, placing, selling, listing or guaranteeing of any shares or securities of the Company;
- (s) to distribute any property of the Company among the members in cash, in specie or in any other manner;
- (t) to enter into contracts, transactions, arrangements and obligations of all kinds and to exercise all the powers of a company limited by shares under any of the Companies Acts of the United Kingdom and any other statute, law or regulation in any part of the world governing any of the operations or transactions of the Company;
- (u) to do all such other things as may be incidental or conducive to the attainment of the above objects or any of them and to enter into any transaction decided on by the directors for the time being of the Company;
- (v) to act as and to do all or any of the above things as principals, agents, trustees or otherwise and either alone or in conjunction or in partnership with others and either by or through agents, partners, sub-contractors, trustees or otherwise.

The objects set out in the above sub-clauses shall not be restrictively construed but the widest interpretation shall be given to them and they shall not, except where expressly required, be in any way limited or restricted by reference to or inference from any other such object or objects or from the order in which they appear or from the name of the Company but shall be separate and independent objects and the Company shall have power to carry on each such object as if it were the principal object of the Company.

4. The liability of the members is limited.

5. The Company's share capital is £100 divided into 100 shares of £1 each.

Note 1: Clause 3(a) was altered by resolutions passed on 6th September 1989 and 2nd October 1989.

This is a print of the
Memorandum as amended by a
Special Resolution passed on
2 October 1989

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2nd October 1989

THE COMPANIES ACT 1985

This is a print of the
Memorandum as amended
by a Special Resolution
passed on 6th September
1989

PRIVATE COMPANY LIMITED BY SHARES

... *A. Pander*
Secretary

MEMORANDUM OF ASSOCIATION

of

IMI PROPERTY HOLDINGS LIMITED

1. The Company's name is "IMI Property Holdings Limited". [Note 1]
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:- [Note 2]

(a) to acquire by purchase or otherwise land and property of any tenure, or any interest in land, in any part of the world and to erect and construct houses, buildings or works of every description on any land whether or not owned by the Company, and to demolish, rebuild, enlarge, alter and improve existing houses, buildings or works and to convert and appropriate any such land into and for roads, gardens and other facilities, and generally to deal with and develop the property of the Company and to sell, lease, let, mortgage or otherwise dispose of land, houses, buildings, works and other property of the Company and to advance money to any individual or corporation on the security of freehold or leasehold property by way of mortgage, or on other security, and in particular to advance money for the purpose of enabling the borrower to erect, purchase, enlarge or repair any house, building or works or to purchase the fee simple or any less estate or interest in, or to take a demise for any term or terms of years of, any freehold or leasehold property in any part of the world, on such terms and conditions as the Company may think fit and to undertake or direct the management of the property, buildings, lands and estates (of any tenure or kind) of any persons and to purchase and sell for any persons, freehold or other houses, property, buildings or land, or any share or shares, interest or interests therein;

(b) to carry on any other business or activity similar to any business or activity above authorised or which seems to be capable of being carried on in the opinion of the directors conveniently or advantageously be carried on with or in connection or combined with or as ancillary or complementary to any business or activity of the Company or which may be calculated to enhance the value of or render more profitable any of the

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Company's businesses, property or rights and to continue to carry on any business or activity which at the time when it commenced was authorised by this sub-clause;

- (c) to purchase, take on lease or in exchange, hire, apply for, register, take options over or otherwise acquire and hold, protect, prolong, alter, repair and renew for the purpose of or in connection with any activity of the Company or by way of investment immovable and movable property, assets, rights and privileges of all kinds including without limitation any estate, interest or right in land, buildings, goods and chattels, licences, goodwill, contracts, patents, trade marks, designs, copyright, intellectual property, secrets, know-how, rights, securities and investments of any nature;
- (d) to sell, lease, let on hire, exchange, improve, extend, preserve, manage, develop, mortgage, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any of the property, assets, rights, privileges, businesses and undertakings of the Company for such consideration as the Company may think fit and to construct, alter, demolish, remove or execute any buildings, constructions or works on any land;
- (e) to enter into any transaction and exercise any power connected with the carrying on, control, financing or management of the Company's businesses activities and assets and the sale, provision or exploitation of its products, goods, services or experience and to raise or borrow money (whether or not immediately required) obtain credit or sources of finance of any kind, mortgage or charge all or part of its undertaking, uncalled capital (present or future), rights, property and assets, issue debentures or debenture or loan stock, obtain guarantees, make pledges, grant liens or enter into any other form of security;
- (f) to lend money or give credit with or without security to and to undertake, secure or guarantee the obligations of any person, firm or company, including (without prejudice to the generality of the foregoing) any supplier or customer of the Company, any company which is the Company's holding company or a subsidiary of the Company's holding company or any subsidiary of the Company, or any company, firm or business in which the Company may be in any way interested;
- (g) to make, draw, accept, endorse, issue, discount, negotiate and otherwise deal with promissory notes, bills of exchange, cheques, letters of credit and other mercantile instruments and procure and pay the costs, charges and expenses of the doing of any such things by any other person;
- (h) to invest and deal with the monies of the Company not immediately required in or upon such investments or securities and in such manner as may from time to time be determined and to hold, transpose and deal with any investments or securities in any manner;
- (i) to acquire any other company, firm or business or the goodwill or assets of any business whether for cash or by the issue or transfer of shares, debentures, debenture stock or other securities whether of the Company or otherwise or in consideration of the Company

undertaking any liabilities or in any other way or in any combination of ways and to take interests by way of shareholding or otherwise in any other company, enterprise or concern whether by way of trade or investment;

- (j) to carry out the functions of a group holding company (whether or not the Company is at the same time carrying on any other business), to control, finance and manage, and to provide managerial, secretarial, accounting, legal, administrative, technical, financial, commercial or any other services or facilities for or otherwise to assist any company or companies in which the Company may be interested and to make or enter into any arrangements which may seem desirable in respect of any such company or companies and to enter into any transaction or arrangement calculated to benefit any such company or companies which would have been authorised if calculated to benefit the company;
- (k) to amalgamate with or to enter into any partnership or joint venture arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business which the Company is authorised to carry on or any business or transaction which may seem capable of being conducted so as directly or indirectly to benefit the Company and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, firm or person and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital on any shares, stock or securities of and to subsidise or otherwise assist any such company, firm or person;
- (l) to promote any other company which may seem directly or indirectly capable of benefiting the Company or for the purpose of acquiring the whole or any part of the business, property, assets or liabilities of the Company and to place, underwrite, subscribe or enter into any other transaction in relation to shares or securities of any such company;
- (m) to engage such directors, staff, employees and advisers as may be required for the control or carrying on of the Company's business and to fix and regulate the terms of employment of and relations with such persons and to remunerate them whether by salary, fees, bonuses, pensions, benefits, the allotment of shares or other securities of the Company or otherwise as may be deemed expedient and to provide or establish, manage and fund any trust, scheme, society, company or fund to provide benefits for or to the directors, employees and former directors and employees of the Company or any company which is the Company's holding company or a subsidiary of the Company's holding company or a subsidiary of the Company or any company, firm or business in which the Company may be in any way interested and their spouses and dependants including in particular any pension funds or schemes, employees' share schemes, profit sharing schemes, employees' trusts, sports, educational or leisure facilities and training or retraining schemes;
- (n) to research into, develop or improve any invention, process or field of knowledge capable directly or indirectly of benefiting the Company and to fund any such research, development or improvement by any other person or persons or education and

training in any such field of knowledge or education or training in skills or disciplines which may be useful to the Company or any company, firm or business in which the Company is interested;

- (o) to advertise and promote in any manner the public image of the Company or any of its businesses or activities, the sale, production or use of any goods, products or services supplied or dealt in by the Company or by any company, firm or business in which the Company is interested, any securities of the Company or any other matter in which the Company may be interested;
- (p) to apply for, promote, oppose or object to any legislation, regulation, order, charter, decree, licence, registration, right, privilege or concession of or from any authority (international, supranational, governmental, local, judicial or otherwise) or of or from any public or private body or person as may seem calculated directly or indirectly to benefit the interests of the Company;
- (q) to support and contribute to in any manner any charity or charitable object or overseas body, organisation or purpose having the characteristics of a charity or any benevolent, public or social object or (so far as shall be calculated directly or indirectly to benefit the interests of the Company) any political party or cause;
- (r) to pay all the costs, charges and expenses of and incidental to the promotion, incorporation and formation of the Company and the underwriting, placing, selling, listing or guaranteeing of any shares or securities of the Company;
- (s) to distribute any property of the Company among the members in cash, in specie or in any other manner;
- (t) to enter into contracts, transactions, arrangements and obligations of all kinds and to exercise all the powers of a company limited by shares under any of the Companies Acts of the United Kingdom and any other statute, law or regulation in any part of the world governing any of the operations or transactions of the Company;
- (u) to do all such other things as may be incidental or conducive to the attainment of the above objects or any of them and to enter into any transaction decided on by the directors for the time being of the Company;
- (v) to act as and to do all or any of the above things as principals, agents, trustees or otherwise and either alone or in conjunction or in partnership with others and either by or through agents, partners, sub-contractors, trustees or otherwise.

The objects set out in the above sub-clauses shall not be restrictively construed but the widest interpretation shall be given to them and they shall not, except where expressly required, be in any way limited or restricted by reference to or inference from any other such object or objects or from the order in which they appear or from the name of the Company but shall be separate and independent objects and the Company shall have power to carry on each such object as if it were the principal object of the Company.

4. The liability of the members is limited.

5. The Company's share capital is £100 divided into 100 shares of £1 each.

Note 1: The members resolved to change the name of the Company from Dirnok Limited on 6th September 1989.

Note 2: Clause 3(a) was substituted for the previous clause 3(a) on 6th September 1989.

THE COMPANIES ACT 1985

This is a print of the
Articles of Association
adopted by Special
Resolution passed on
6th September 1989.

PRIVATE COMPANY LIMITED BY SHARES

..... *Alvin*
Secretary

NEW

ARTICLES OF ASSOCIATION

OF

IMI PROPERTY HOLDINGS LIMITED

(adopted by Special Resolution passed on
6th September 1989)

PRELIMINARY

1. Subject as hereinafter provided and except insofar as the same are excluded or modified by these Articles, the regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the Company and, together with these Articles, shall constitute the Articles of the Company, to the exclusion of all other regulations.
2. In these Articles where the context allows, words denoting the singular number shall include the plural number (and vice versa), words denoting the masculine gender shall include the feminine and neuter genders, and words denoting persons shall include corporations.

DEFINITIONS

3. In these Articles the term "Parent Company" shall mean IMI plc. The terms "the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof.

SHARE CAPITAL

4. (a) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to allot shares of the Company, and grant rights to subscribe for or convert any security into shares of the Company up to the amount of the share capital of the Company at the date of adoption of these Articles. This authority shall expire on the fifth anniversary of the date of adoption of these Articles. The Company may make any offer or

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agreement during the continuance of this authority (as originally granted or from time to time renewed) which would or might require shares to be allotted after its expiry.

- (b) Section 89(1) and Section 90(1) to (6) of the Act shall not apply to the Company.

TRANSFER OF SHARES

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

NOTICE OF GENERAL MEETING

6. Regulation 38 of Table A shall have effect subject to the omission of the words "or a resolution appointing a person as a director", and the deletion of the last paragraph thereof. Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be given to all members and to the Directors.

PROCEEDINGS AT GENERAL MEETINGS

7. Regulation 41 of Table A shall apply to the Company subject to the addition of the following sentence:
- "If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved".
8. Regulation 53 of Table A shall apply to the Company subject to the addition of the words "or approved in writing" after the word "executed" in each place that it occurs in the said Regulation.

APPOINTMENT AND RETIREMENT OF DIRECTORS

9. The number of Directors shall not be less than two and all Directors shall be appointed by the Parent Company save for Directors appointed at a meeting of the Directors held on the date on which these Articles are adopted. The method of appointment of Directors appointed by the Parent Company shall be by notice in writing to the Secretary of the Company signed by a duly authorised officer of the Parent Company.
10. The Parent Company shall be entitled at any time and from time to time by notice in writing to the Secretary of the Company to remove any director or Directors and by the like notice to appoint any other person or persons to be a Director or Directors in the place of the Director or Director so removed or in the place of any director or Directors vacating office. The Parent Company may also in a similar manner appoint additional directors. Regulation 73 to 80 (inclusive) of Table A shall not apply to the Company.
11. Each of the Directors shall hold office until he is removed in manner provided by Article 10 or dies or vacates office under Article 18.

BORROWING POWERS

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

POWERS AND DUTIES OF DIRECTORS

13. Subject to the provisions of Article 21 hereof (which relates to the appointment and powers of a Managing Director) the business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act or by these regulations, required to be exercised by the Company in general meeting, subject nevertheless to any of these regulations, to the provisions of the Act and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
14. Provided he has complied with the provisions of Regulation 85 of Table A and section 317 of the Act a Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration. Regulation 94 of Table A shall be modified accordingly.
15. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such periods and on such terms (as to remuneration or otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or the fiduciary relation thereby established.
16. Any Director may continue to be or become a Director of or hold any other office or place of profit under any other company in which the Company may be interested, but such Director shall unless the Board of Directors shall otherwise direct be accountable for all remuneration, salary, profit or other benefits received by him as a Director or holder of any other office or place of profit under any such other company. The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors of such company or voting or providing for the payment of remuneration to the Directors of such company) and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be or be about to be appointed Director of such other company and as such is or may become interested in the exercise of such voting rights in manner aforesaid.
17. The Directors shall cause minutes to be made in books provided for the purpose:-

- (A) of all appointments of officers made by the Directors;
- (B) of all names of the Directors present at each meeting of the Directors and of any committee of the Directors;
- (C) of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of committees of Directors.

VACATION OF OFFICE BY DIRECTORS

18. The office of Director shall be vacated if the Director :-
- (A) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (B) becomes prohibited from being a Director by reason of any order made under any legislation affecting the Company; or
 - (C) becomes of unsound mind or incapacitated by age or infirmity; or
 - (D) (not being a person holding an executive office subject to termination if he ceases from any cause to be a Director) shall resign his office by notice in writing to the Company or if (being such a person) he shall tender his resignation and the Directors shall resolve to accept the same; or
 - (E) shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated.

Regulation 81 of Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

19. The Chairman of the Board shall be appointed from amongst the Directors by the Parent Company save for the Chairman of the Board appointed at a meeting of the Directors held on the date on which these Articles are adopted. The Parent Company may also at any time and from time to time remove the Chairman and appoint any other person to be Chairman in his place. The method of appointment and removal shall be by notice in writing to the Secretary of the Company signed by a duly authorised officer of the Parent Company. At any time when there is no such Chairman if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same the Directors present may choose one of their number to be Chairman of the meeting. Regulation 91 of Table A shall not apply to the Company.
20. Regulation 93 of Table A shall apply to the Company subject to the addition of the words "or approved in writing" after the word "signed" in each place that it appears in the said Regulation.

MANAGING DIRECTOR

21. (A) The Parent Company may at any time and from time to time appoint by notice in writing to the Secretary of the Company by a duly authorised officer of the Parent Company any one or more of the Directors to the office of Managing Director on such terms and for such period as it thinks fit and may similarly revoke such appointment. Notwithstanding the period of such appointment, the

appointment shall automatically determine if the Managing Director ceases for any cause to be a Director. Regulation 84 of Table A shall not apply to the Company.

- (B) A Managing Director shall receive such remuneration (whether by salary, commission or participation in profits, or partly in one way and partly in another) as the Parent Company may determine.
- (C) The Parent Company shall on appointing a Managing Director determine the powers which he shall be entitled to exercise and in so determining may entrust to and confer upon him all or any of the powers of the Directors upon such terms and conditions and with such restrictions as it thinks fit and either collaterally with or to the exclusion of the powers of the Directors, and the Parent Company may from time to time revoke, withdraw, alter or vary all or any of such powers.

ALTERNATE DIRECTORS

22. Each Director shall have the power to nominate any person approved by the Parent Company to act as alternate Director in his place at any meeting of the Directors at which he is unable to be present and at his discretion to remove such alternate Director and upon such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company and each alternate Director whilst so acting in the place of an absent Director shall exercise and discharge all the duties of the Director he represents but shall look to such Director solely for any remuneration as alternate Director. Any Director of the Company appointed as an alternate Director shall vacate office as such alternate Director if and when the Director by whom he has been appointed vacates his office as Director. Regulations 65 and 67 of Table A shall not apply to the Company and at the end of Regulation 66 there shall be added the following:

"nor shall any meeting of directors be invalid by reason that notice thereof or of any business to be transacted thereat was not given to any alternate director if his appointor attends such meeting".

LOCAL MANAGEMENT

23. The Directors may from time to time provide for the management and transaction of the affairs of the Company in any specified locality whether at home or abroad in such manner as they may think fit and the provisions contained in the two next following Articles shall be without prejudice to the general powers conferred by the Articles.
24. The Directors may from time to time and at any time establish any local board or agency for managing any of the affairs of the Company in any such specified locality; and may appoint any persons or body corporate to be members of such local board or managers or agents, and may fix their remuneration and the Directors may from time to time and at any time delegate to any persons or body corporate so appointed any of the powers, authorities and discretions for the time being vested in the Directors (other than their power to make calls, to forfeit shares, borrow money or issue debentures) and may authorise the members for the time being of any such local board or any of them to fill up any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made on such terms and subject to such conditions as the Directors think

fit, and the Directors may at any time remove any person or body corporate so appointed and may annul or vary any such delegation.

25. The Company may exercise all the powers conferred by Section 35 of the Act to have an official seal for use abroad, and such official seal shall be affixed by the authority, and in the presence of and the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time by writing under the seal appoint.

ASSOCIATE DIRECTORS

26. The Directors may at any time and from time to time appoint any of the managers or employees of the Company to be an Associate Director having such title including the word "Director" as the Directors may decide. A person so appointed shall not be a Director of the Company and shall not be a member of the Board. Subject as aforesaid, the Directors may define and limit the powers and duties of any Associate Directors and may determine their remuneration which may be in addition to their remuneration as managers or employees of the Company.

INDEMNITY

27. Regulation 118 of Table A shall not apply. Subject to and so far as may be permitted by the Act the Directors, alternate Directors, Auditors, Secretary and other officers for the time being of the Company shall be indemnified out of the assets of the Company against any costs, charges, losses, expenses, and liabilities incurred by them in the execution and discharge of their duties, including all liability incurred by them as such in defending any proceedings, whether civil or criminal, in respect of alleged negligence, default, breach of duty or breach of trust, in which judgment is given in their favour, or in which they are acquitted or in connection with any application under the Act in which relief is granted to them by the Court.