

No. 2460533

The Companies Act 1985

Company Limited by Shares

HEMINGWAY LIMITED

RESOLUTIONS

Passed *7th June* 1994

AT AN EXTRAORDINARY GENERAL MEETING of the Company held on the *7th* day of *June* 1994 the following RESOLUTIONS were passed, in the case of Resolution 1 as a SPECIAL RESOLUTION and in the case of Resolution 2 as an ORDINARY RESOLUTION:

SPECIAL RESOLUTION

1. THAT the regulations contained in the document a copy of which is submitted to the meeting and which has been initialled by the Chairman of the meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association.

ORDINARY RESOLUTION

2. THAT:
 - (a) The Hemingway Limited Executive Share Option Scheme, a copy of the draft Rules of which is attached and has been initialled by the Chairman for the purposes of identification be and is hereby approved and adopted and



the Directors be and are hereby authorised to agree to such amendments to such Rules as may be required by the Commissioners of Inland Revenue for the purpose of obtaining approval to the said Scheme under the provisions of Schedule 9 to the Income and Corporation Taxes Act 1988 and further to cause such Rules to be adopted in the form of such draft, as amended, and to do all acts and things which they consider necessary for giving effect to the said Scheme; and

- (b) any Director may be counted in the quorum and vote on any Board resolution connected with The Hemingway Limited Executive Share Option Scheme, notwithstanding that he or she may be interested therein, provided that no Director may vote on (or be counted in the quorum for) any Board resolution concerning his or her own participation in the said Scheme.

DATED this 7th day of June 1994.


Chairman

2460533



THE COMPANIES ACTS 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

OF

HEMINGWAY LIMITED

(Adopted by Special Resolution passed 7th June 1994)

PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) Amendment Regulations 1985 (such Table being hereinafter referred to as "Table A") shall, except as hereinafter provided and except insofar as the same are inconsistent with these Articles, apply to the Company.

2. The Company is a private company and accordingly:-

(i) any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company is prohibited; and

(ii) any allotment or agreement for the allotment (whether for cash or otherwise) of any shares in or debentures of the Company with a view to all or any of these shares being offered for sale to the public is prohibited.

3. The following regulations of Table A shall not apply to the Company, namely:- 24, 35, 41, 46, 47, 53, 64, 65, 66, 67, 68, 69, 73, 74, 75, 76, 77, 80, 94, 95, 96, 97, 98 and 118.

SHARES

4. The Board of Directors of the Company (hereinafter referred to as "the Board") is unconditionally authorised during the period of five years from the date of the adoption of these Articles to allot, grant options over or otherwise dispose of such (if any) of the shares of the Company as remain to be issued at the date of the adoption of these Articles to such persons (whether or not members of the Company), for such



consideration, on such terms, in such manner and at such times as it considers appropriate. Any shares which the Board is not entitled to deal with under the foregoing provisions of this Article may, with the authority of a Special Resolution passed by the Company in general meeting, be dealt with by the Board, which may allot, grant options over or otherwise dispose of the said shares to such persons (whether or not members of the Company), for such consideration, on such terms, in such manner and at such times as it considers appropriate during a period not exceeding five years from the date of the passing of such Special Resolution. To the extent permitted by Section 91(1) of the Companies Act 1985 (in these Articles referred to as "the Act"), Sections 89(1) and 90(1) to (6) of the Act are hereby excluded from applying to the Company Provided always that, save as permitted by law, nothing in this Article shall authorise the allotment or issue of shares in the Company at a discount.

LIEN

5. The lien conferred by regulation 8 of Table A shall attach to all shares, whether fully paid or not, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 in Table A shall be modified accordingly.

TRANSFER OF SHARES

6.(A) Any share or interest in any share (whether or not a beneficial interest therein) may at any time be transferred by any member or, as the case may be, the member's legal personal representatives ("the original transferor") to:

- (a) his or her spouse, descendant, parent, brother or sister; or
- (b) to the trustees of any family trust of that member; or
- (c) on a change of trustees of any such trust as aforesaid; or
- (d) by the trustees of any such trust to a beneficiary (being one of the class specified in paragraph (a) above) who is entitled to any share thereunder; or
- (e) to any person entitled under the will or other testamentary disposition or on the intestacy of that member, being a person who would have borne a family relationship to that member under paragraph (a) above had such member not died.

Any person to whom shares are transferred under this sub-clause shall also be entitled hereunder to transfer or re-transfer such shares at any time to the original transferor provided that the original transferor is still a member of the Company. For the purposes of this sub-clause "family trust" shall in relation to any member mean a trust (whether arising under a settlement inter vivos or testamentary disposition by that member or on the intestacy of that member) under which the only beneficiaries capable of benefitting are that member or the spouse, descendant, parent, brother or sister of that member Provided always that no share may be registered in the name of an infant.

(B) Except in the case of a transfer of a share or an interest in a share which is expressly authorised by the preceding clause of this Article no share or interest in any share (whether or not a beneficial interest) may at any time be transferred (whether pursuant to a testamentary disposition or otherwise) to any person (whether or not another member) unless and until the requirements hereinafter set out in this Article have been duly complied with.

(C) Before transferring any shares or any interest therein the person or persons proposing to transfer the same (including any person or persons entitled to any shares or any interest therein in consequence of the death of any person) (hereinafter referred to as the "Transferor") shall give notice in writing (hereinafter referred to as a "Transfer Notice") to the Board that he desires to transfer the same. A Transfer Notice shall specify the number and class of shares the Transferor desires to transfer or in which he desires to transfer an interest (such shares being in each case hereinafter together referred to as "the Shares"). A Transfer Notice may not relate to more than one class of shares. A Transfer Notice may contain a provision that unless all of the Shares are sold by the Company pursuant to the following provisions of this Article none shall be so sold and such provision shall be binding on all persons. A Transfer Notice given by a Transferor shall constitute the Company his agent for the sale of the Shares (together with all rights attached thereto at the date of receipt of the Transfer Notice) at the Prescribed Price (as hereinafter defined) and according to the provisions hereinafter set out in this Article. A Transfer Notice shall be revocable only with the prior consent in writing of the Board or otherwise in accordance with sub-clause (E) below.

(D) If in relation to a Transfer Notice, at any time before or not more than fourteen days after the date on which the Transfer Notice was received, the Transferor and the Board on behalf of the Company shall (whether or not in any separate agreement) have agreed in writing a price for the Shares then such price shall be the Prescribed Price for the purposes of this Article. In the absence of any such agreement as to the price of the Shares as aforesaid the Board or any one of the Directors shall within twenty-one days of receiving a Transfer Notice (or in the case of a deemed notice, as soon as practicably possible after that notice is treated as having been received by the Board) request the Auditors of the Company for the time being (hereinafter referred to as "the Auditors") to determine and certify the sum per share considered by

them to be the fair value thereof as at the date of receipt of the Transfer Notice. The fair value per share shall be calculated by ascertaining the fair value of all the issued shares in the Company as at the aforesaid date and by taking such fraction of such fair value as is arrived at by dividing the nominal value of one of the Shares by the nominal value of all the shares in the Company in issue at that date. The sum per share so determined and certified shall be the Prescribed Price for the purposes of this Article. Such certificate is hereinafter referred to as "the Auditors' Certificate".

In determining fair value for this purpose, the Auditors shall assume a sale on a going concern basis between a willing buyer and a willing seller and shall implement any agreement in writing made at any time between the Transferor and the Board on behalf of the Company as to the basis upon which the price for the Shares is to be determined for the purposes of this Article. The Auditors' Certificate shall contain the assumptions on which their valuation is carried out together with details of the calculations made in arriving at such valuation. In carrying out such valuation as aforesaid the Auditors shall take into account any representations made by the members and any valuations of the Company's assets prepared by professional valuers.

A copy of the Auditors' Certificate shall be sent by the Board or by any one of the Directors to the Transferor in respect of whose shares it is issued immediately on its issue. If in relation to any Transfer Notice the Auditors are unable or unwilling to act in determining the value of the Shares the valuation shall be carried out by an independent Chartered Accountant agreed upon by all the members of the Company or in default to be selected by the President for the time being of the Institute of Chartered Accountants in England and Wales on the application of the Company or of any member at any time and references to the Auditors in this Article shall where appropriate be treated as including reference to a Chartered Accountant so agreed or selected.

The Auditors shall act hereunder as experts and not as arbitrators and their determination shall be final and binding on all persons and the costs of their determination shall be apportioned equally amongst the Transferor and the transferees (if any) or borne by any one or more of them in such other proportions as the Auditors in their absolute discretion consider fair.

(E) In the event that the Prescribed Price as determined and certified by the Auditors in manner aforesaid in relation to any Transfer Notice given by a Transferor (other than one required to be given pursuant to sub-clauses (J) (K) or (L) of this Article or required to be given by any particular agreement to which the member is party and other than one deemed to have been given) shall not be acceptable to the Transferor he shall be entitled to withdraw such Transfer Notice by giving a withdrawal notice in writing to the Board within 14 days of receiving a copy of the Certificate in respect thereof stating that he thereby withdraws his Transfer Notice (such period being hereinafter referred to as the "Withdrawal Period").

(F) A copy of each Transfer Notice received by the Board shall be given or sent to each shareholder of the Company (other than the Transferor) (in the case where the Prescribed Price in relation to a Transfer Notice was agreed) within 21 days of receipt by the Board of that Notice, (in the case where the Auditors are to determine the Prescribed Price and the Transferor has not withdrawn the Transfer Notice actually given by him) forthwith after the expiry of the Withdrawal Period and (in the case where the Auditors are to determine the Prescribed Price in relation to a deemed Transfer Notice) forthwith after the Auditors' Certificate has been received by the Board, together, in each of the last two cases, with a copy of that certificate setting out the details referred to in sub-clause (D) above and the Prescribed Price in relation to the Transfer Notice in question. Each copy of the Transfer Notice shall be accompanied by a notice in writing from the Board (hereinafter referred to as an "Offer") offering to sell all the Shares to the members of the Company (other than the Transferor) at the Prescribed Price per share in accordance with the provisions of the next following sub-clause of this Article and on the terms that the Shares shall be allocated firstly to all the applicants (if any) who are members holding shares of the same class as the Shares and in the case of competition between them, in proportion (as nearly as possible without involving fractions) according to the number of shares of that class of which they are registered or entitled to be registered as holders and secondly insofar as any of the Shares remain to be allocated hereunder to all the other applicants and, in the case of competition between them, in proportion (as nearly as possible without involving fractions) according to the number of shares in the Company of which they are registered or entitled to be registered as holders, provided no applicant shall be obliged to take more than the maximum number of shares applied for by him. Such Offer shall limit a period of time (not being less than 21 days nor more than 42 days) (hereinafter referred to as "the Offer Period") within which it must be accepted or in default will lapse.

(G) If the Board shall within the Offer Period find shareholders in the Company who are able and willing to purchase all the Shares or any of them it shall forthwith give notice in writing thereof to the Transferor who shall be bound, upon payment of the Prescribed Price, to transfer such Shares to the respective purchasers free from all liens and encumbrances. Every such notice shall state the names and addresses of the purchaser or purchasers, the number and class of the Shares agreed to be purchased by him or them respectively and the place and time appointed by the Board for completion of the purchase or purchases. Such time shall not be less than seven days nor more than 14 days after the date of such notice. Provided always that if the Transfer Notice shall state that the Transferor is not willing to transfer part only of the Shares the Transferor shall not be obliged to sell any of the Shares under this sub-clause unless the Company shall have found purchasers for all of the Shares.

(H) If within the Offer Period as referred to in sub-clause (F) of this Article no notice in writing shall have been given that the Company has found purchasers able and willing to

purchase all of the Shares or if the Board shall within that period give notice in writing to the Transferor that the Company has no prospect of finding purchasers for the Shares, or any of them, the Transferor shall be entitled at any time within 120 days of the making of such Offer to transfer those of the Shares for which the Company has not within the Offer Period given notice that it has found (or has given notice that it has no prospect of finding) purchasers, to any person (including without limitation and to the extent permitted by law the Company itself) on a bona fide sale at any price per share not being less than the Prescribed Price Provided that :-

- (i) if the Transfer Notice shall state that the Transferor is not willing to transfer part only of the Shares he shall not without the prior consent in writing of the Board be entitled to transfer any of them unless all of the Shares are so transferred;
- (ii) in relation to any Transfer Notice given by the legal personal representatives of any deceased shareholder, the shares in question may instead of being so sold be transferred to any person or persons who are beneficiaries under the testamentary disposition of the deceased shareholder. For this purpose the expression "testamentary disposition" shall include the intestacy of the deceased and any will or equivalent disposition in any jurisdiction outside the United Kingdom whether or not varied after death; and
- (iii) the Board may require to be satisfied that such shares are being transferred pursuant to and in accordance with this sub-clause and if not so satisfied shall be entitled to refuse to register the instrument of transfer.

(I) If a Transferor shall fail or refuse to transfer any of the Shares to a purchaser in accordance with a notice duly given to him by the Board the Board shall authorise some person to execute and deliver on his behalf the necessary transfer and the Company shall receive the purchase money in trust without interest for the Transferor and cause the purchaser to be registered as the holder of such shares. The receipt of the Company for the purchase money shall be a good discharge to the purchaser who shall not be bound to see to the application thereof.

(J) A person entitled to shares in consequence of the bankruptcy of a member 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 shares. References in this Article to bankruptcy shall be treated as including any process in any jurisdiction similar to bankruptcy.

(K) If any share remains registered in the name of a deceased member for longer than one year after the date of his death the Board may require the legal personal representatives of such deceased member to give a Transfer Notice in respect of such share.

(L) For the purpose of ensuring that a particular transfer of shares is permitted under the provisions of these Articles or that no circumstances have arisen whereby a Transfer Notice is required to be given or is to be deemed to have been given the Board may from time to time require any member or the legal personal representatives of any deceased member or any person named as transferee in any transfer lodged for registration to furnish the Company with such information and evidence as the Board may think necessary or relevant. Failing such information or evidence being furnished to the satisfaction of the Board within a reasonable time the Board shall be entitled to refuse to register the transfer in question or to require by notice in writing that a Transfer Notice be given in respect of the shares concerned. If such information or evidence discloses that a Transfer Notice ought to have been given in respect of any shares the Board may by notice in writing require that a Transfer Notice be given in respect of the shares concerned.

(M) For the purposes of this Article the expression "legal personal representatives" shall in relation to any deceased shareholder include a person entitled to apply for a grant of representation either by reason of such person being named as an executor in the will of such shareholder or by reason of such person being one of the class of persons entitled to apply or which would be entitled to apply for a grant in respect of such shareholder's estate under the Non-contentious Probate Rules 1987 (as amended extended replaced or re-enacted from time to time) in accordance with the order of priorities for grant in case of intestacy and the trustees for the time being of his estate or any part thereof.

(N) In any case where the Board has duly required a Transfer Notice to be given by a member in respect of any shares and such Transfer Notice is not duly given within a period of 30 days or such longer period as the Board may allow for this purpose such Transfer Notice shall be deemed to have been given on the expiry of such period.

(O) Except where otherwise expressly provided the provisions of this Article shall apply to Transfer Notices which are deemed to have been given (whether pursuant to these Articles or pursuant to any agreement) in the same way as they apply to actual Transfer Notices and accordingly all references in this Article to the giving of a Transfer Notice shall be treated as including references to Transfer Notices which are deemed to have been given and references to a Transferor shall include a person deemed to have given a Transfer Notice. The requirement in sub-clause (F) of this Article to give or send copies of a Transfer Notice shall in the case of a deemed Transfer Notice be treated as complied with by sending a notice of the facts arising in connection with that deemed Transfer Notice. A Transfer Notice which is deemed to have been given shall be treated as having been received by the Board on the

dissolved. Notwithstanding anything in these Articles or in Table A, if and for so long as there shall be a single member of the Company the quorum shall be one member present in person or by proxy or, in the case of a corporation, by representative.

10. 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 member present in person or by proxy and entitled to a vote. A proxy need not be a member of the Company. 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.

11. A resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at general meetings shall be as effective as if the same 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 persons but a resolution so signed shall not be effective to remove a director or auditor before the expiration of his term of office or to do anything else which the Companies Acts from time to time do not allow to be done by written resolution. In the case of a corporation the resolution may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative.

DIRECTORS

12. The number of Directors need not exceed one. If and so long as there shall be a sole Director he shall be entitled to exercise all the powers, authorities and discretions expressed by these Articles to be vested in the Directors generally. A sole Director shall form a quorum at meetings of Directors and regulation 89 of Table A shall be modified accordingly. The last two sentences of regulation 79 of Table A shall not apply.

13. Subject to the provisions of Section 317 of the Act a Director may contract with and participate in the profits of any contract transaction 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 transaction 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 of the terms thereof and may be counted in the quorum at any meeting at which any such matter is considered.

14. Notice of meetings of the Board shall be given to all Directors, whether or not for the time being absent from the United Kingdom. Regulation 88 of Table A shall be modified accordingly.

15. All or any of the members of the Board or any committee of the Board may participate in a meeting of the Board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be 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.

BORROWING POWERS

16. The Board may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and subject to the Act to issue debentures, debenture stock, and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

17.(A) Any Director (other than an alternate Director) may at any time by writing under his hand and deposited at the registered office of the Company, or delivered at a meeting of the Board, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the Board, shall have effect only upon and subject to being so approved. The appointment of another Director of the Company as an alternate Director shall not require such approval but shall cease to be effective after such Director ceases to hold the office of Director unless so approved. The same person may be appointed the alternate Director of more than one Director. The vote or votes of an alternate Director shall be in addition to any vote or votes he may have in his own right.

(B) The appointment of an alternate Director shall ipso facto determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases to be a Director (retirement at any General Meeting at which the Director is re-elected being for such purpose disregarded).

(C) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Board and of any committee of the Board of which his appointor is a member and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as

effective as the signature of his appointor. An alternate Director shall be entitled to receive notice of and attend General Meetings of the Company and to speak at any General Meeting at which his appointor is not personally present.

(D) An alternate Director shall be entitled to contract and be interested in and benefit from contracts transactions or arrangements and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration 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.

(E) Save as otherwise provided in these Articles, an alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of his appointor.

COMPANY SEAL

18. The seal shall be used only by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by a second Director. Any document (including a certificate for any shares in the Company) signed by a Director and the Secretary of the Company or by two Directors of the Company and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the seal of the Company. A document shall be so signed only with the authority of a resolution of the Directors or a committee of the Directors. Regulation 6 of Table A shall be modified accordingly and regulation 101 of Table A shall not apply to the Company.

DIVIDENDS

19. Dividends may be declared and paid in respect of any one class or sub-class of share without any obligation to declare or pay any dividend on any other class or sub-class of share.

INDEMNITY

20. Subject to the provisions of and so far as may be consistent with the Act and every other statute for the time being in force concerning companies, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company out of its own funds against all costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or

in connection with his duties, powers or office including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part), or in which he is acquitted, or (in connection with any application under the Act or any such other statute for relief from liability in respect of any such act or omission) in which relief is granted to him by the Court.