

Memorandum of Association

1. The Company's name is Lothian Limited.
2. The Company's registered office is to be situated in England and Wales.
- 3A. *The object of the Company is to carry on business as a general commercial company.*
- 3B. Without prejudice and in addition to the object set out in paragraph 3A above the Company is established for the following specific objects:

(1) To be the holding company of companies carrying on or engaged in, or about to carry on or engage in, or formed for the purpose of carrying on or engaging in, any businesses or transactions whether or not being businesses or transactions which the Company is authorised to carry on or engage in, and for that purpose to acquire (whether by purchase, subscription or otherwise), hold, deal in and dispose of shares, stocks, debentures and other securities of any such companies and to promote, organise, incorporate, float, re-organise, finance and to aid and assist financially or otherwise any such companies.

(1A) To co-ordinate and manage the group (hereinafter called the "the Group") consisting of the Company, its subsidiary companies, any holding company of the Company, any subsidiary of any such holding company, and any other company in which the Company is for the time being directly or indirectly interested, and to exercise all the rights and powers (if any) of the Company over or in relation to any such companies; and in this Clause any reference to the Company's advantage or to the Company's interests shall be construed as a reference to the advantage or to the interests, as the case may be, of any of (i) the Group as a whole, and (ii) one or more of the companies for the time being comprising the Group.

(1B) To make or do or assist in making or doing such arrangements and things as may be considered desirable with a view to causing any of the businesses of any of the companies for the time being comprising the Group to be carried on economically and profitably and to promote the success or best interests of any such companies, by mutual assistance and by co-operation with one another or by any other means.

(1C) To employ the funds of the Company in the development and expansion of all or any of the businesses of any of the companies for the time being comprising the Group and of any other company, whether now existing or hereafter to be formed, engaged in any business like to, or ancillary to, or which can conveniently be carried on in connection with any of those of any of the companies for the time being comprising the Group.

(1D) To act as managers, secretaries, directors, registrars of transfer or other agents of or for any company, whether or not for the time being comprised in the Group and to take part in the formation, management, supervision or control of the business or operations of any such company, and to provide transport, managerial, executive, supervisory, consultant, advisory, technical, secretarial, administrative, accounting and other supplies, staff or services (including the provision of office, factory, plant or other accommodation), to engage, employ and remunerate staff, to institute, manage and operate superannuation, insurance and other schemes and generally to perform any services or undertake any duties to or on behalf of or in other manner to assist any such company and either without remuneration or on such terms as to remuneration as may be agreed.

(2) To carry on all or any of the businesses of manufacturers, distributors, suppliers, importers, exporters, merchants and factors of, agents for and dealers in chemicals, chemical substances and products, waste disposal systems and in plant, apparatus, machinery, appliances,

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chemical equipment, implements, tools, accessories, goods and requisites of all kinds, research chemists and technologists, chemical, electrical and general engineers; and as factors and merchants of, agents for, and dealers in waste product of all kinds, marine and general contractors, freight contractors, carriers by land and water, haulage and transport contractors, and to own, operate, manage, maintain and fit up with all necessary instruments, equipment, fittings, furnishings and conveniences, laboratories and establishments of all kinds; and to employ properly qualified persons to act on the Company's own behalf as manufacturing, pharmaceutical, analytical, advising and dispensing chemists and druggists and as bacteriologists, virologists or otherwise in any manner in which any such persons might act if they were carrying on upon their own behalf any of the businesses of the Company; to carry out researches investigations and experimental work of every description in relation to any materials, substances or subjects in connection with or calculated to benefit any of the businesses of the Company; and to carry on all or any of the businesses of excavation, road and demolition works contractors, civil engineers, builders and building contractors, plant hire specialists, contractors for earth moving, and the dismantling and erection of buildings and structures of all kinds, the clearance and levelling of sites, disposal, processing and treatment of factory and other waste materials, substances and liquids of all kinds; and to buy, sell, manufacture, import, export, and deal in aerosols, bottles, containers, labels, wrappings and packing materials, fittings, furnishings, implements, tools, materials, products, articles and things of all kinds capable of being used in any of the foregoing businesses, or which can be conveniently dealt with or are necessary in connection with such business, or are likely to be required by any of the customers of, or persons having dealings with the Company.

(3) To carry on any other business of any nature whatsoever which may seem to the Directors to be capable of being advantageously carried on by way for extension of, in connection with, or as ancillary to any of the businesses of the Company or to be calculated directly or indirectly to enhance the value of or facilitate the realisation of or render profitable or more profitable any of the property or rights of the Company's advantage.

(4) To purchase, take on lease or in exchange, hire or otherwise acquire and hold, any relation or personal property or any interest in any such property, and to sell, lease, exchange, hire, or otherwise dispose of and to improve, manage, develop, grant rights or privileges in respect of or otherwise turn the same to the Company's advantage.

(5) To build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant and machinery and all other works and conveniences which may seem to the Directors necessary or convenient for the business for the Company or likely to be to the Company's advantage and to work, manage and control the same or to join with any person or company in doing any of the above.

(6) To apply for, purchase or otherwise acquire and protect, prolong and renew any patents, licences and the like, conferring any exclusive or non-exclusive or limited right of user or any secret or other information as to any invention which in the opinion of the Directors may be likely to be to the Company's advantage and to use, develop, manufacture under or grant licences in respect of, or otherwise turn to account and expend money in experimenting upon and testing and in improving or seeking to improve any rights and information so acquired or proposed to be acquired.

(7) In any manner to invest and deal with the monies of the Company not immediately required.

(8) To lend and advance money or give credit to such persons or companies and on such terms as may seem to the Directors to be expedient, and in particular to customers and others having dealing with the Company and to receive money on deposit or loan from and give guarantees or become surety for any persons or companies.

(9) To borrow or raise money in such manner and upon such terms and on such security as may seem to the Directors to be expedient and in particular by the issue or deposit of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the undertaking property and asset of the Company, both present and future, including its uncalled capital, and also by a

similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any contracts, engagements, liabilities or obligations undertaken by the Company or any other person or company as the case may be and generally to give guarantees and indemnities and give security therefor either with or without the Company receiving any consideration or advantage therefrom.

(10) To draw, make, accept, endorse, negotiate, execute and issue script and other negotiable or transferable instruments and to discount, buy, sell and deal in bills, notes, warrants, coupons and other negotiable or transferable securities or documents.

(11) To pay for any rights or property acquired by the Company, and to remunerate any person or company rendering services to the Company in any manner and to pay all or any of the preliminary expenses of the Company and of any company formed or promoted by the Company, in every case whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.

(12) To subscribe or guarantee money for any national, charitable, benevolent, educational or social object, or for any exhibition or for any public, general or useful object which the Directors may think desirable or to the Company's advantage.

(13) To establish and support, or to aid in the establishment and support of, any society, club, institution, organisation or scheme which in the opinion of the Directors may further the Company's interests or may benefit any persons who are or have been officers or employees (i) of the Company, or (ii) of any Company which is the Company's holding company or a subsidiary of the Company or of any such holding company, or (iii) of any other company, or wives, husbands, widows, widowers, children or step-children under the age of 18 years and other relatives and dependants of such persons, or may be connected with any town or place where any company within the Group carries on business and to establish and support profit sharing or shares purchase schemes for the benefit of any such persons and so far as the law allows to lend money to any such persons or to trustees on their behalf to enable any such purchase scheme to be established or maintained.

(14) To grant bonuses, gratuities, pensions, superannuation or other allowances or benefits or charitable aid to any persons who are to have been officers or employees (i) of the Company, (ii) of any company which is the Company's holding company or a subsidiary of the Company or of any such holding company, or (iii) of any other company, and to the wives, husbands, widows, widowers, children or step-children under the age of 18 years and other relatives and dependants of such persons, and to make payments towards insurance and to establish and support superannuation and other funds or schemes for the benefit of any such persons and of their wives, husbands, wives, widowers, children or step-children under the age of 18 years and other relatives and dependants.

(15) To apply for, promote or obtain any provisional order, Act of Parliament or licences of the Department of Trade or other authority or body for enabling the Company to carry any of its objects into effect or to advance its interest or for effecting a modification of the Company's constitution or for any other purpose which may seem to the Directors to be expedient, and to oppose any proceedings or applications which seem calculated, directly or indirectly, to prejudice the Company's interests.

(16) To enter into any arrangement with any government or other public body or authority, supreme, municipal, local or otherwise, or any company or person and to obtain from any such government, public body, authority, company or person all charters, contracts, decrees, rights, concessions and privileges which may seem to the Directors to be conducive to the Company's advantage and to carry out, exercise and comply with any such charters, contractors, decrees, rights, concessions and privileges.

(17) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person or company carrying on or engaged in or about to carry on or engage in any business which the Company is authorised to carry on or engage in or which may seem likely to be to the Company's advantage.

(18) To amalgamate or enter into partnership, or into any arrangement for sharing profits, union of interest, co-operation, participation, joint adventure or reciprocal concession, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in, or which may seem likely to be to the Company's advantage.

(19) To promote, finance or assist any other company for the purpose of acquiring all or any part of the property, rights and liabilities of the Company or for any other purpose which may seem to the Directors to be likely to be to the Company's advantage.

(20) To subscribe for, take, purchase or otherwise acquire and hold shares or other interest in or securities of any company carrying on any business capable of being conducted so as directly or indirectly to benefit this company.

(21) To sell or otherwise dispose of the undertaking of the Company or any part thereof for such consideration as the Directors may think fit, and in particular for shares (whether fully or partly paid), stock, debentures or other securities of any other company and to hold and retain, or sell, mortgage and deal with any such shares, stock, debentures or other securities so received.

(22) To distribute among the members of the Company in specie or in kind any property of the Company, and in particular any shares, stock, debentures or securities of other companies belonging to the Company or of which the Company may have the power of disposing.

(23) To do in any part of the world all or any of the things mentioned in this Clause and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others and either by or through agents, trustees, sub-contractors or otherwise.

(24) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them or usually carried on in connection therewith.

AND it is hereby declared that

(a) the objects set forth in each of the paragraphs of this Clause shall not be restrictively construed, but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth in this Clause or from the terms of any other paragraph of this Clause or by the order in which such paragraphs appear or by the name of the Company, but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of such paragraphs; and

(b) the word "company" in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere and (but without limitation) any company which is a subsidiary or holding company of the Company or a subsidiary of any such holding company or in which the Company is for the time being directly or indirectly interested.

4. The liability of the Members is limited.

5. The Company's share capital is £100,000 divided into 100,000 shares of £1 each.¹

¹ On 29 April 1990 the authorised share capital of the Company was increased from £100,000 to £650,000 by the creation of 550,000 ordinary shares of £1 each. On 11 January 1991 the authorised share capital of the Company was increased from £650,000 to £700,000 by the creation of 50,000 ordinary shares of £1 each. On 3 February 1998 23,539 of the issued ordinary shares of £1 each in the share capital of the Company were reclassified as "A" ordinary shares of £1 each and the authorised share capital of the Company was increased to £1,336,461 by the creation of 636,461 redeemable preference shares of £1 each.

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

Names and addresses of Subscribers	Number of shares taken by each Subscriber
1. For and on behalf of Instant Companies Limited, 2 Baches Street, London, N1 6UB	- One
2. For and on behalf of Swift Incorporations Limited, 2 Baches Street, London, N1 6UB	- One
Total shares taken	- Two

Dated 2 February 1990

Witness to the above signatures: -

T Jayne

Terry Jayne,
2 Baches Street,
London, N1 6UB

THE COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

LOTHIAN LIMITED
(the "Company")

Adopted by special resolution of the Company on 23 October 2006

1 PRELIMINARY

- 1.1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) and as further amended by the Companies Act 1985 (Electronic Communications) Order 2000 (SI 2000 No. 3373) (such Table being hereinafter called "**Table A**") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the articles hereinafter contained shall be the articles of association of the Company.

- 1.2 In these articles the following expressions shall have the following meanings:

"Act" the Companies Act 1985, but so that any reference in these articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force; and

"electronic" actuated by electric, magnetic, electro-magnetic, electro-chemical or electro-mechanical energy and "by electronic means" means by any manner only capable of being so actuated.

2 SHARE CAPITAL

- 2.1 The authorised share capital of the Company at the date of the adoption of this article is £1,336,461 divided into:

2.1.1 636,461 redeemable preference shares of £1 each (the "**RP Shares**");

2.1.2 676,461 ordinary shares of £1 each (the "**Ordinary Shares**"); and

2.1.3 23,539 "A" ordinary shares of £1 each (the "**A Ordinary Shares**").

3 RIGHTS ATTACHING TO THE RP SHARES

RP Shares shall have the following rights:

- 3.1 Dividends and capital



- 3.1.1 To the extent that payment thereof out of profits would be lawful the holders of the RP Shares ("**RP Shareholders**") shall be entitled to receive, in priority to the holder of any other class of shares, and the Company shall pay, in respect of the period set out below, a fixed cumulative preferential dividend (the "**Preferential Dividend**") at 10% per annum on the amount of the redemption value of the said shares (inclusive of an tax credit). The Preferential Dividend shall accrue on a daily basis and shall be paid in two equal instalments (exclusive as aforesaid) on 31 March and 30 September in each year, the first such payment being made on 31 March 1998 and calculated in respect of the period commencing on the date of the issue of the RP Shares until 31 March 1998.
- 3.1.2 Each RP Shareholder shall be entitled in priority to the holders of any class of share to receive out of the assets of the Company available for distribution amongst the members in a winding up of the Company or other return of capital by the Company, an amount in respect of each RP Share held equal to the par value thereof together with the premium payable on redemption and all arrears and accruals of the fixed dividend payable thereon (whether earned or declared or not) calculated up to and including the date of the resolution for the winding up of the Company or (as the case may be) the date of the order of the Court for such winding up or (in the case of any other return of capital by the Company) the date on which the distribution transfer or other payment in respect of such return is made BUT with no further right to participate in the profits or assets of the Company.

3.2 Redemption

- 3.2.1 Subject to the provisions of the Act, each RP Shareholder shall be entitled to require the Company to redeem the RP Shares held by him (to the extent not already redeemed) by service of a redemption notice of the Company. The RP Shares shall be redeemable within 15 days of receipt of a redemption notice and (to the extent not already redeemed) all the RP Shares in issue shall be redeemed in any event on 30 September 2001 or in every case so soon thereafter as the Company shall be able to comply with the provisions of the Act relating to the redemption of shares out of distributable profits.
- 3.2.2 Any redemption notice shall specify the particular RP Shares to be redeemed, the date fixed for redemption (the "**Redemption Date**") and the place at which the certificates for such shares are to be presented for redemption and upon such date each of the holders of the shares concerned shall be bound to deliver to the Company at such place the certificates for such of the shares concerned as are held by him in order that the same may be cancelled. Upon such delivery the Company shall pay to the holder (or in the case of joint holders to the holder whose name stands first in the Register of Members of the Company in respect of such shares) the amount due to him in respect of such redemption as set out in article 3.2.3 below against the delivery of a proper receipt for the redemption moneys payable in respect thereof. If any certificates so delivered to the Company includes any RP Shares not falling to be redeemed on the relevant Redemption Date a fresh certificate for such RP Shares shall be issued to the holder or holders delivering such certificate to the Company.
- 3.2.3 There shall be paid on the redemption of each RP Share the amount for the time being paid up thereon or credited as paid thereon together with a premium of 90p per RP Share and together with all arrears and accruals of the Preference Dividend payable thereof (whether earned or declared or not) calculated up to and including the Redemption Date.
- 3.2.4 Provided that the Preference Dividend has been paid in full up to and including the last half-yearly date fixed for payment, the Company may purchase all or any of the RP Shares at any time by tender available to all holders of the RP Shares alike in cash at the amount per share paid up thereon or credited as paid up thereon in

respect of such shares together with the premium payable thereon pursuant to article 3.2.3 above. All RP Shares so purchased will be redeemed and may not be re-issued.

- 3.2.5 In the event of a redemption of some but not all of the RP Shares under the provisions of any of the preceding articles (other than article 3.2.4), the RP Shares to be redeemed shall be selected as nearly as may be to ensure that the number of RP Shares of each holder thereof is thereby reduced in the same proportion.
- 3.2.6 The Preference Dividend shall cease to accrue as from the Redemption Date of each RP Share unless upon the presentation of the certificate relating thereto and a receipt for the redemption moneys duly signed and authenticated in such manner as the directors may reasonably require, payment of the redemption moneys is refused by the Company.

3.3 Voting

The RP Shareholders shall have the right to receive notice to attend and to vote either in person or by proxy at any General Meeting of the Company. Each such holder shall have on a show of hands one vote and on a poll one vote for each RP Share held.

3.4 RP Shareholders' Class Consents

Without prejudice to the restrictions contained in these Articles as to the modification of the rights attached to classes of shares the consent or sanction of the RP Shareholders (given in accordance with the provisions of article 9 of these articles) shall be required:

- 3.4.1 to the creation, allotment or issue of any shares or securities (or the grant of any right to acquire such allotment or issue) by the Company ranking as regards the final date of redemption or participation in the profits or assets of the Company in priority to or pari passu with the RP Shares or to the grant of any right to require the allotment or issue of the same (other than the creation, allotment or issue of any shares or securities on the date of adoption of these articles);
- 3.4.2 to the payment of any dividend to the holders of the Ordinary Shares after the Company shall have failed or shall have been unable to redeem the relevant proportion of the RP Shares not previously redeemed on the relevant date specified in article 3.2.1.

4 RIGHTS ATTACHING TO THE ORDINARY SHARES

The Ordinary Shares shall have the following rights:

- 4.1 Each Ordinary Shareholder shall be entitled to receive out of the assets of the Company available for distribution amongst the members in a winding up of the Company or other return of capital by the Company after payment to the RP Shareholders of the amounts paid up thereon together with a premium of 90p per RP Share (together with all arrears and accruals) of the Preference Dividend payable thereon (whether earned or declared or not up to the relevant date specified in article 3.1.1 of these articles the amount paid up on each Ordinary Share (including any premium thereon) held by him and thereafter the balance of the assets available for distribution as aforesaid shall be distributed among the Ordinary Shareholders pari passu in proportion to the amounts paid up or credited as paid up on each such share.

5 VOTING

The Ordinary Shareholders and "A" Ordinary Shareholders shall have the right to receive notice of and to attend either in person or by proxy at any general meetings of the Company and shall on a show of hands have one vote for each such share held. On a poll Ordinary

Shareholders and "A" Ordinary Shareholders shall have one and two votes respectively for each such respective share held.

6 RIGHTS ATTACHING TO THE "A" ORDINARY SHARES

The "A" Ordinary Shares shall rank *pari passu* in all respects with the Ordinary Shares save as regards voting as specified in article 5 above and save that they shall not be entitled to participate in any first or second interim dividends paid on the Ordinary Shares in respect of the financial year of the Company ending 31 March 1998 save and to the extent that such dividends exceed £10 per share.

7 SHARES: OFFER TO PURCHASE

7.1 If any offer is made to any Members of any class ("**Offeree Holders**") to purchase any Shares (or if any intention or proposal to make such offer or transfer becomes known to the Company or the board of directors of the Company) Offeree Holders shall notify all the Members of such offer, intention or proposal and in the event that Shareholders holding shares that in aggregate entitles them to cast at least 90% of the votes at any general meeting of the Company give notice to all Members that they wish to accept the offer made to all Members shall be bound to transfer their shares in accordance with the terms of the offer made and all Shareholders appoint any Director of the Company as their attorney for the purpose of giving effect to this Article.

7.2 In the event of an offer for all of the Ordinary Shares in issue no transfer of such shares shall be registered by the directors unless and until the purchase of those shares has either procured the redemption of the RP Shares from distributable reserves and/or from the proceeds of a fresh issue of shares or has agreed to purchase the RP Shares at a total aggregate price of £1.90 per share.

7.3 Any Ordinary Shareholder of "A" Ordinary Shareholder shall forthwith on becoming aware of any offer from any person to acquire all or part of their Shares give to the RP Shareholders written notice of any such offer, intention, proposal or approach from any such person specifying all details reasonably necessary for the RP Shareholders to assess such offer, intention, proposal or approach. Any Ordinary or "A" Ordinary Shareholder shall also forthwith on becoming aware of the same give to the RP Shareholders written details of all negotiations and other discussions or arrangements regarding the sale or transfer of Ordinary or "A" Ordinary Shares pursuant to any offer, intention, proposals or approach.

8 REDEMPTION OF RP SHARES ON SALE OR LISTING

8.1 Subject to the provisions of the Act the Company shall, at the option of the RP Shareholders, redeem all (but not part of) the RP Shares for cash in accordance with article 3.2 above immediately prior to the happening of any of the following events:

8.1.1 the sale or listing of any of the Shares in the Company on any Stock Exchange or Recognised Investment Exchange or any other public marketing whatsoever; or

8.1.2 the sale of such of the issued shares as would be sufficient to pass control of the Company to the purchase thereof; or

8.1.3 if any order is made or an effective solution is passed for the winding up of the Company or of any subsidiary.

8.2 In the event of the RP Shareholders electing not to redeem the RP Shares in accordance with article 8.1 above, the consideration paid by a purchase pursuant to the purchase by the purchase of the whole of the issued share capital of the Company shall be allocated between the RP Shares and the Ordinary Shares as follows:

8.2.1 the sum of £1.90 per RP Share then in issue; and

8.2.2 the remainder of such consideration shall be allocated to the Ordinary and "A" Ordinary Shareholders in such proportions as the holders of 95% thereof as a class shall agree or failing agreement pro rata as a class.

8.3 Without prejudice to any special rights for the time being conferred on the holders of any shares or class of shares (which special rights shall not be varied, except with such consent or sanction as is provided by the next following article) any share in the Company may be allotted with such preferred, deferred, qualified or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company by ordinary resolution at the time of creation of such shares, or in default the directors, may determine and subject to the provision of the 1985 Act, any share may be issued on the terms that it is, or at the option of the Company is to be liable, to be redeemed on such terms and in such manner as the Company by special resolution may prescribe.

9 MODIFICATION OF RIGHTS

9.1 Subject to the Act and all other statutes for the time being in force concerning bodies corporate and affecting the Company, all or any of the special rights, privileges or conditions for the time being attached or belonging to any class of shares forming part of the capital of the Company (and notwithstanding that the Company may be or be about to be in liquidation) may from time to time (unless otherwise provided by the terms of issue of the shares of the class) be varied, modified or abrogated in any manner with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of the class or with the sanction of an extraordinary resolution passed at a separate meeting of the holders of the shares to that class. To any such separate meeting all the provisions of these articles as to general meetings (including the obligation to notify members as to their right to appoint proxies) shall apply mutatis mutandis, but so that:

9.1.1 the necessary quorum at any such meeting other than an adjourned meeting be two members holding between them at least one-third in nominal value of the issued shares of the class in question present in person or by proxy and at an adjourned meeting one person holding shares of the class in question or his proxy; and

9.1.2 each of the holders of shares of the class in question present in person or by proxy may demand a poll and on a poll shall have one vote in respect of every share of the class in question held by him; and

9.1.3 in the event of an equality of votes the Chairman of the meeting, if a Director, may give a casting vote whether or not he is a holder of shares of the class in question.

The special rights or privileges attached to any class of shares issued with preferred or other special rights shall not, unless otherwise expressly provided by the terms of issue of the shares, be deemed to be varied or modified or abrogated by the creation or issue of further shares ranking *pari passu* therewith or subsequent thereto.

9.2 Any class of shares issued without the right to vote at general meetings of the Company attached thereto shall include the words "non-voting" in the name by which the same are designated, and if classes of equity shares are issued with different voting rights attached thereto the names by which such classes are designated (other than the class with the most favourable voting rights attached thereto) shall include the words "limited voting".

10 ALLOTMENT OF SHARES

10.1 Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the directors who may (subject to section 80 of the Act and to article 10.3 below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

- 10.2 In accordance with section 91(1) of the Act sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.
- 10.3 The directors are generally and unconditionally authorised for the purposes of section 80 of the Act to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said section 80) be renewed, revoked or varied by ordinary resolution.

11 LIEN

- 11.1 The lien conferred by regulation 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person 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.
- 11.2 The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

12 GENERAL MEETINGS AND RESOLUTIONS

- 12.1 Every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the auditors for the time being of the Company.
- 12.2 No business shall be transacted at any general meeting unless a quorum is present. Subject to article 12.3 below, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
- 12.3 If and for so long as the Company has only one member, that member present in person or by proxy or (if that member is a corporation) by a duly authorised representative shall be a quorum.
- 12.4 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor such adjourned general meeting shall be dissolved.
- 12.5 Regulations 40 and 41 in Table A shall not apply to the Company.
- 12.6 If and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting, subject as provided in article 12.8 below.
- 12.7 Any decision taken by a sole member pursuant to article 12.6 above shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.

- 12.8 Resolutions under section 303 of the Act for the removal of a director before the expiration of his period of office and under section 391 of the Act for the removal of an auditor before the expiration of his period of office shall only be considered by the Company in general meeting.
- 12.9 A member present at a meeting by proxy shall be entitled to speak at the meeting and shall be entitled to one vote on a show of hands. In any case where the same person is appointed proxy for more than one member he shall on a show of hands have as many votes as the number of members for whom he is proxy. Regulation 54 in Table A shall be modified accordingly.
- 12.10 Unless resolved by ordinary resolution that regulation 62 in Table A shall apply without modification, the instrument appointing 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 may be deposited at the place specified in regulation 62 in Table A up to the commencement of the meeting or (in any case where a poll is taken otherwise than at the meeting) of the taking of the poll or may be handed to the chairman of the meeting prior to the commencement of the business of the meeting.

13 APPOINTMENT OF DIRECTORS

- 13.1 Regulation 64 in Table A shall not apply to the Company.
- 13.2 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one. Whenever the minimum number of directors is one, a sole director shall have authority to exercise all the powers and discretions by Table A and by these articles expressed to be vested in the directors generally, and regulation 89 in Table A shall be modified accordingly.
- 13.3 The directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) in Table A shall not apply to the Company.
- 13.4 No person shall be appointed a director at any general meeting unless either:
- 13.4.1 he is recommended by the directors; or
- 13.4.2 not less than fourteen nor more than thirty-five clear days before the date appointed for the general meeting, notice signed by a member qualified to vote at the general meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.
- 13.5 Subject to article 13.4 above, the Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.
- 13.6 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with article 13.2 above as the maximum number of directors and for the time being in force.
- 13.7 Notwithstanding any other provision of these articles, a majority in number of the members having a right to attend and vote at a general meeting may, by memorandum in writing signed by or on behalf of them and delivered to the Company's registered office or tendered at a meeting of the directors or at a general meeting of the Company, at any time and from time to time appoint any person to be a director (either to fill a vacancy or as an additional director) or remove any director from office (no matter how such director was appointed).

14 BORROWING POWERS

The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, 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.

15 ALTERNATE DIRECTORS

- 15.1 Unless otherwise determined by the Company in general meeting by ordinary resolution an alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company 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, and the first sentence of regulation 66 in Table A shall be modified accordingly.
- 15.2 A director, or any such other person as is mentioned in regulation 65 in Table A, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present.

16 GRATUITIES AND PENSIONS

- 16.1 The directors may exercise the powers of the Company conferred by its Memorandum of Association in relation to the payment of pensions, gratuities and other benefits and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- 16.2 Regulation 87 in Table A shall not apply to the Company.

17 PROCEEDINGS OF DIRECTORS

- 17.1 A director may vote, at any meeting of the directors or of any committee of the directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- 17.2 Each director shall comply with his obligations to disclose his interest in contracts under section 317 of the Act.
- 17.3 Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company.

18 THE SEAL

- 18.1 If the Company has a seal it shall only be used with the authority of the directors or of a committee of 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 second director. The obligation under regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 in Table A shall not apply to the Company.
- 18.2 The Company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors.

19 **NOTICES**

19.1 Without prejudice to regulations 112 to 116 inclusive in Table A, the Company may give notice to a member by electronic means provided that:

19.1.1 the member has given his consent in writing to receiving notice communicated by electronic means and in such consent has set out an address to which the notice shall be sent by electronic means; and

19.1.2 the electronic means used by the Company enables the member concerned to read the text of the notice.

19.2 A notice given to a member personally or in a form permitted by article 19.1 above shall be deemed to be given on the earlier of the day on which it is delivered personally and the day on which it was despatched by electronic means, as the case may be.

19.3 Regulation 115 in Table A shall not apply to a notice delivered personally or in a form permitted by article 19.1 above.

20 **PROTECTION FROM LIABILITY**

20.1 For the purposes of this Article a "**Liability**" is any loss or liability incurred by a person in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or otherwise in connection with his duties, powers or office in relation to the Company and "**Associated Company**" shall bear the meaning referred to in section 309A(6) of the Act.

20.2 Subject to the provisions of the Act and without prejudice to any protection from liability which may otherwise apply:

20.2.1 the directors shall have power to purchase and maintain for any director of the Company, any director of an Associated Company, any auditor of the Company and any officer of the Company (not being a director or auditor of the Company), insurance against any Liability; and

20.2.2 every director or auditor of the Company and every officer of the Company (not being a director or auditor of the Company) shall be indemnified out of the assets of the Company against any Liability which he may sustain or incur in or about the execution and discharge of the duties of his office or otherwise in relation thereto, including any loss or liability incurred by him in defending any proceedings in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from any Liability.

20.3 This Article shall only have effect in so far as its provisions are not avoided by Sections 309A and 309B of the Act.

20.4 Regulation 118 in Table A shall not apply to the Company.

21 **TRANSFER OF SHARES**

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

22 **MEETINGS**

22.1 A person in communication by electronic means with the chairman and with all other parties to a meeting of the directors or of a committee of the directors shall be regarded for all purposes as personally attending such a meeting provided that but only for so long as at

such a meeting he has the ability to communicate interactively and simultaneously with all other parties attending the meeting including all persons attending by electronic means.

- 22.2 A meeting at which one or more of the directors attends by electronic means is deemed to be held at such place as the directors shall at the said meeting resolve. In the absence of a resolution as aforesaid, the meeting shall be deemed to be held at the place, if any, where a majority of the directors attending the meeting are physically present, or in default of such a majority, the place at which the chairman of the meeting is physically present.