

THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

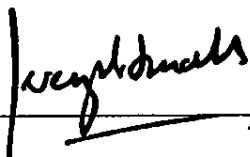
RESOLUTION OF

PPP LIFETIME CARE PLC

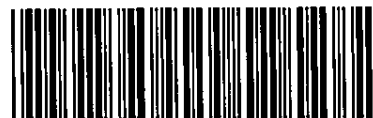
(Passed on 21st October 2008)

At a General Meeting of the members of the above named company held at 5 Old Broad Street, London, EC2N 1AD on 21st October 2008 the following resolution was passed as a Special Resolution.

THAT the revised Articles of Association, as submitted to the meeting, be and are hereby adopted in substitution for the existing Articles of Association of the Company


Secretary

WEDNESDAY



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A04

05/11/2008

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COMPANIES HOUSE

No. 2561344

The Companies Acts 1985 to 2006 (as amended)

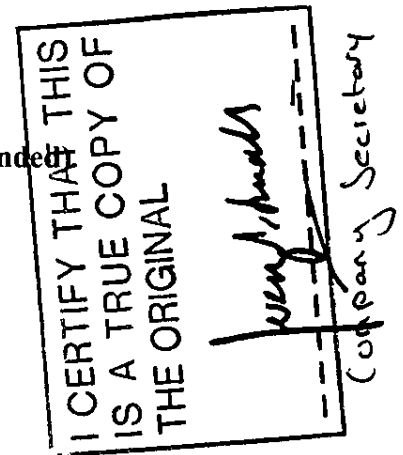
Public Company Limited by Shares

ARTICLES OF ASSOCIATION

of

PPP lifetime care plc

(as adopted by Special Resolution passed on 24th May 2004 and 21st October 2008)*



Regulations of the Company

- 1 The articles comprise these Articles and, save insofar as it is modified by these Articles, Table A (which expression means that Table as prescribed by regulations made pursuant to the Companies Act 1985 and in force at the date of adoption of these Articles)
- 2 Regulations 8, 24, 53, 54, 60-62 (inclusive), 65-69 (inclusive), 73-80 (inclusive), 85 to 87 inclusive, 89, 90, 93, 94 to 97 inclusive, 100 and 118 in Table A do not apply to the company
- 3 In these Articles PPP shall mean Private Patients Plan Limited, a company registered in England under number 363254
- 4 In these regulations "the Act" means the Companies Act, 1985 including any statutory modification or re-enactment thereof for the time being in force, and "CA 2006" means the Companies Act, 2006 including any statutory modification or re-enactment thereof for the time being in force

Share Capital

- 5 The share capital of the company at the date of the adoption of these Articles is £65,000,000 divided into 65,000,000 Ordinary Shares of £1 each ranking pari passu in all respects
- 6 a Subject to paragraph (d) of this Article the directors shall not without the authority of the company in general meeting allot any of the shares in the capital of the company

(* As amended by Special Resolution dated 26th May 2006)

Wendy Smith

- b Where authority has been given to the directors as referred to in paragraph (a) of this Article to allot shares the directors may subject to the terms of such authority and subject to any terms on which any shares are created or issued allot such shares to such persons (including any directors) at such times and generally on such conditions as they think proper provided that no shares shall be issued at a discount contrary to the Act
- c In the foregoing paragraphs of this Article references to allotment of shares shall include references to the grant of any right to subscribe for, or to convert any security into, shares.
- d Where authority has been given to the directors as referred to in this Article to grant a right to subscribe for, or to convert any security into, shares the directors may without further authority allot such shares as may require to be allotted pursuant to the exercise of such right
- e Section 89(1) of the Act is hereby excluded

Variation of Rights

- 7 The rights attached to any existing shares shall not (unless otherwise expressly provided by the terms of issue of such shares) be deemed to be varied by the creation or issue of further shares ranking pari passu therewith or subsequent thereto

Share Certificates

- 8 In Regulation 6 in Table A there shall be inserted after the word "seal" the following words, namely "or the official seal of the company"

Lien

- 9 The company shall have a first and paramount lien on all the shares registered in the name of any member (whether solely or jointly with others) for all moneys due to the company from him or his estate, whether solely or jointly with any other person (whether a member or not) and whether such moneys are presently payable or not The company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof The directors may at any time resolve that any share shall be exempt, wholly or partly, from the provisions of this Article

Calls on Shares

- 10 The directors may accept from any member the whole or any part of the amount remaining unpaid on any share held by him notwithstanding that no part of that amount has been called up

Transfer of Shares

- 11 The directors may, in their absolute discretion and without assigning any reason therefor, refuse to register the transfer of a share whether or not it is fully paid

Transmission of Shares

- 12 There shall be inserted at the end of Regulation 31 in Table A the following proviso, namely. "provided always that the directors may at any time give notice requiring any such person to elect either to become or to have another person registered as the holder of the share and if the requirements of the notice are not complied with within ninety days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with"

Proceedings at General Meetings

- 13 In Regulation 41 in Table A there shall be inserted after the words "the directors may determine" the following words, namely "and if at the adjourned meeting such a quorum is not present within half an hour from the time appointed for the meeting, one member present in person or by proxy or (being a corporation) by its duly authorised representative shall be a quorum".
- 14 A poll may be demanded by any member present in person or by proxy or (being a corporation) by its duly authorised representative Regulation 46 in Table A shall be construed accordingly
- 15 A resolution in writing of all the members who would have been entitled to vote upon it if it had been proposed at a general meeting at which they were present shall be as effectual as if it had been passed at a general meeting duly convened and held either
- a if it consists of an instrument executed by or on behalf of each such member, or
 - b if it consists of several instruments in the like form each either
 - i executed by or on behalf of one or more of such members, or
 - ii sent by or on behalf of one or more of such members by telex or facsimile transmission and deposited or received at the office or received by the secretary

Votes of Members

- 16 Subject to any rights or restrictions as to voting attached to any shares by the terms on which they were issued or by or in accordance with the articles or otherwise, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by its duly authorised representative not being himself a member entitled to vote, shall have one vote, and on a poll every member who is present in person or by proxy or (being a corporation) is present by its duly authorised representative shall have one vote for every share of which he is the holder
- 17 The instrument appointing a proxy shall be in writing in any usual or common form and shall (except in the case of an appointment by telex or a facsimile transmission of an appointment otherwise complying with the requirements of this Article) be executed by the appointor or his attorney duly authorised in writing or in such other form as the directors may approve A proxy need not be a member of the company

- 18 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is executed, or a notarially certified copy of such power or authority, shall be deposited or received at the office (or at such other place in the United Kingdom as is specified for that purpose in any instrument of proxy sent by the company in relation to the meeting) not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or handed to the chairman of the meeting or adjourned meeting, and, in default, the instrument of proxy shall be invalid

Delegation of Directors' Powers

- 19 In Regulation 72 in Table A the following words shall be added
- a at the end of the first sentence, namely: "and may also appoint to any such committee persons who are not directors provided that the chairman and a majority of such committee shall be directors", and
 - b following the final sentence, namely "Any appointment of a director to a committee shall automatically terminate if he ceases to be a director".

Retirement, Appointment and Removal of Directors

- 20 PPP shall have power from time to time and at any time to appoint any person or persons as a director or directors and to remove from office any director howsoever appointed Any such appointment or removal shall be effected by an instrument which shall be in writing and shall be executed or sent by telex or facsimile transmission by PPP or by its duly authorised attorney or in such other manner as the directors may approve, and shall take effect upon such appointment or removal being deposited or received at the office or received by the secretary or otherwise communicated to the company at the office or being handed or otherwise communicated to the chairman of a meeting of the directors at which a quorum is present
- 21 Any appointment as a director of someone who is not in the full time employment of the company, or a subsidiary of the company, or PPP or another of PPP's subsidiaries shall be subject to the condition, whether or not expressed as a term of the appointment, that the appointment shall cease automatically at the end of the third annual general meeting of the company following the appointment.

Disqualification and Removal of Directors

- 22 In Regulation 81 in Table A
- a there shall be inserted after the word "company" in paragraph (d) the following words, namely: ", provided that such action shall be without prejudice to the terms of and to any rights of the company under any contract between the director and the company"; and
 - b paragraph (e) shall be deleted

- 23 No person is capable of being appointed a director if at the time of his appointment he has attained the age of 70. A director shall vacate his office at the conclusion of the annual general meeting commencing next after he attains the age of 70, but acts done by a person as a director are valid notwithstanding that it is afterwards discovered that his appointment had terminated under this sub-section
- 24 The office of a director shall automatically be vacated if, being a director of PPP, he ceases to be a director of PPP.

Remuneration of Directors

- 25 The following sentence shall be added at the end of Regulation 82 in Table A, namely "Any director who serves on any committee, or who devotes special attention to the business of the company, or who otherwise performs services which in the opinion of the directors are in addition to or outside the scope of the ordinary duties of a director (which services shall include, without limitation, visiting or residing abroad in connection with the company's affairs), may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the directors may determine"

Directors' Appointments and Interests

- 26 In Regulation 84 in Table A there shall be substituted for the words "shall not be subject to retirement by rotation" the following words, namely "shall be subject to the same provisions as to resignation and removal as other directors of the company"

Directors' and Employees' Gratuities and Pensions

- 27 The directors may -
- a establish and maintain, or procure the establishment and maintenance of, any share option or share incentive or profit sharing schemes or trusts or any non-contributory or contributory pension or superannuation schemes or funds for the benefit of, and may make or give or procure the making or giving of loans, donations, gratuities, pensions, allowances or emoluments (whether in money or money's-worth) to, or to trustees on behalf of, any persons who are or were at any time in the employment or service of the company, or of any company which is a subsidiary of the company, or is allied to or associated with the company or with any such subsidiary, or who are or were at any time directors or officers of the company or of any such other company as aforesaid, and to the wives, husbands, widows, widowers, families and dependants of any such persons;
 - b establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of, or to advance the interests and well-being of the company, or of any such other company as aforesaid, or of any such persons as aforesaid,
 - c make payments for or towards policies of assurance on the lives of any such persons and policies of insurance of or in respect of any such persons (including insurance against their negligence) as aforesaid,
 - d pay, subscribe or guarantee money to or for any charitable or benevolent objects, or for any exhibition, or for any political, public, general or useful object, and

- e do any of the above things either alone or in conjunction with any such other company as aforesaid

Subject always, if the Act shall so require, to particulars with respect to the proposed payment being disclosed to the members and to the payment being approved by the company, any director shall be entitled to participate in and retain for his own benefit any such loan, donation, gratuity, pension, allowance or emolument

Proceedings of Directors

- 28 The Chairman and Group Chief Executive of PPP shall each be entitled to attend every meeting of the directors but shall not be entitled to vote in any proceedings at the meeting

- 29 In Regulation 88 in Table A there shall be substituted for the third sentence the following sentences, namely. "Every director of the company and the Chairman and Group Chief Executive of PPP shall be given notice of every meeting of the directors, such notice to be sent to such address as is notified by him to the company for this purpose or otherwise communicated to him personally Any director may by notice to the company either before or after the meeting waive his right to receive notice of the meeting and any director who either

- a is present at the commencement of a meeting, or

- b does not, within 7 days following its coming to his attention that a meeting has taken place without prior notice of such meeting having been given to him pursuant to this Regulation, notify the company that he desires the proceedings at such meeting to be regarded as a nullity,

shall be deemed hereafter to have waived his right to receive notice of such meeting pursuant to this Regulation"

- 30
 - a Any director (other than an alternate director) may appoint any other director, or any other person approved by resolution of the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him
 - b An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence but shall not be entitled to receive any remuneration from the company for his services as an alternate director But it shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom
 - c An alternate director shall cease to be an alternate director if his appointor ceases to be a director, but, if a director retires by rotation or otherwise but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment

- d Any appointment or removal of an alternate director shall be by notice to the company signed by the director making or revoking the appointment or in any other manner approved by the directors
 - e Any director of the Company who is appointed an alternate director shall be entitled to vote at a meeting of the directors on behalf of the director so appointing him as distinct from the vote to which he is entitled in his own capacity as a director, and shall also be considered as two directors for the purpose of making a quorum of directors when the quorum shall exceed two.
 - f Save as otherwise provided in the 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 the director appointing him "
- 31 A resolution in writing of all the directors or all the members of a committee of directors shall be as effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held either
- a if it consists of an instrument executed by or on behalf of each such director or committee member, or
 - b if it consists of several instruments in the like form each either
 - i executed by or on behalf of one or more of such directors or committee members, or
 - ii sent by or on behalf of one or more of such directors or committee members by telex or facsimile transmission and deposited or received at the office or received by the secretary
- 32 The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two For the purpose of determining whether a quorum exists for the transaction of the business of the board of directors.
- a in the case of a resolution of directors, who would (if attending a meeting) comprise a quorum, who are in telephonic communication with one another, any such resolution shall be as valid and effectual as if passed at a meeting of the board of directors duly convened and held, and
 - b in the case of a meeting of the board of directors, in addition to the directors present at the meeting, any director in telephonic communication with such meeting shall be counted in the quorum and entitled to vote

Directors' Interests

33 (1) Authorisation of Directors' interests

- (A) For the purposes of Section 175 of the CA 2006, the Directors shall have the power to authorise any matter which would or might otherwise constitute or give rise to a breach of the duty of a Director under that Section to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company
- (B) Authorisation of a matter under this Article shall be effective only if -
 - (i) the matter in question shall have been proposed in writing for consideration at a meeting of the Directors, in accordance with the Board's normal procedures or in such other manner as the Directors may determine,
 - (ii) any requirement as to the quorum at the meeting of the Directors at which the matter is considered is met without counting the Director in question and any other interested Director (together the "**Interested Directors**"), and
 - (iii) the matter was agreed to without the Interested Directors voting or would have been agreed to if the votes of the Interested Directors had not been counted
- (C) Any authorisation of a matter under this Article may -
 - (i) extend to any actual or potential conflict of interest which may arise out of the matter so authorised,
 - (ii) be subject to such conditions or limitations as the Directors may determine, whether at the time such authorisation is given or subsequently,
 - (iii) be terminated by the Directors at any time,and a Director shall comply with any obligations imposed on him by the Directors pursuant to any such authorisation
- (D) A Director shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or a person connected with him) derives from any matter authorised by the Directors under this Article and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such benefit
- (E) This Article does not apply to a conflict of interest arising in relation to a transaction or arrangement with the Company

33 (2) **Permitted Interests**

(A) Subject to compliance with Article 33 (2)(B), a Director, notwithstanding his office, may have an interest of the following kind:-

- (i) where a Director (or a person connected with him) is a director or other officer of, or employed by, or otherwise interested (including by the holding of shares) in any Relevant Company,
- (ii) where a Director (or a person connected with him) is a party to, or otherwise interested in, any contract, transaction or arrangement with a Relevant Company, or in which the Company is otherwise interested,
- (iii) where the Director (or a person connected with him) acts (or any firm of which he is a partner, employee or member acts) in a professional capacity for any Relevant Company (other than as Auditor) whether or not he or it is remunerated therefor,
- (iv) where a Director is or becomes a director of any other company in which the Company does not have an interest if that cannot reasonably be regarded as likely to give rise to a conflict of interest at the time of his appointment as director of that other Company,
- (v) an interest which cannot reasonably be regarded as likely to give rise to a conflict of interest,
- (vi) an interest, or a transaction or arrangement giving rise to an interest, of which the Director is not aware; or
- (vii) any other interest authorised by Ordinary Resolution

No authorisation under Article 33.(1) shall be necessary in respect of any such interest

(B) Subject to Section 182 of the CA 2006, the Director shall declare the nature and extent of any interest permitted under Article 33 (2)(A), and not falling within Article 33 (2)(C), at a meeting of the Directors or in such other manner as the Directors may determine

(C) No declaration of an interest shall be required by a Director in relation to an interest:-

- (i) falling within paragraph (iv) or (v) of Article 33 (2)(A),
- (ii) if, or to the extent that, the other Directors are already aware of such interest (and for this purpose the other Directors are treated as aware of anything of which they ought reasonably to be aware), or
- (iii) if, or to the extent that, it concerns the terms of his service contract (as defined in Section 227 of the CA 2006) that have been or are to be considered by a meeting of the Directors, or by a committee of Directors appointed for the purpose under these Articles

(D) A Director shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or a person connected with him) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any Relevant Company or for such remuneration, each as referred to in Article 33. (2)(A), and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit

(E) For the purposes of this Article, "**Relevant Company**" shall mean

- (i) the Company;
- (ii) a subsidiary undertaking of the Company;
- (iii) any holding company of the Company or a subsidiary undertaking of any such holding company, or
- (iv) any body corporate in which the Company has an interest of 20% or more

33 (3) **Restrictions on quorum and voting**

(A) Save as provided in this Article, and whether or not the interest is one which is authorised pursuant to Article 33 (1) or permitted under Article 33 (2), a Director shall not be entitled to vote on any resolution in respect of any contract, transaction or arrangement, or any other proposal, in which he (or a person connected with him) is interested, unless the Director's only interest is as a director of a Relevant Company. Any vote of a Director in respect of a matter where he is not entitled to vote shall be disregarded

(B) A Director shall not be counted in the quorum at a meeting of the Directors in relation to any resolution on which he is not entitled to vote

(C) Subject to Articles 33 (3)(A) and (B), a Director shall (in the absence of some other interest than is set out below) be entitled to vote, and be counted in the quorum, in respect of any resolution concerning any contracts, transaction or arrangements, or any other proposal -

- (i) in which he has an interest of which he is not aware;
- (ii) in which he has an interest which cannot reasonably be regarded as likely to give rise to a conflict of interest,
- (iii) in which he has an interest only by virtue of interests in shares, debentures or other securities of the Company, or by reason of any other interest in or through the Company,
- (iv) in which any Relevant Company is a party, whether or not any other party was involved, provided the Director's only interest is as a director of a Relevant Company;

- (v) which involves the giving of any security, guarantee or indemnity to the Director or any other person in respect of (i) money lent or obligations incurred by him or by any other person at the request of or for the benefit of the Company or any of its subsidiary undertakings or (ii) a debt or other obligation of the Company or any of its subsidiary undertakings for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the giving of security,
- (vi) concerning an offer of shares or debentures or other securities of or by the Company or any of its subsidiary undertakings (i) in which offer he is or may be entitled to participate as a holder of securities or (ii) in the underwriting or sub-underwriting of which he is to participate,
- (vii) concerning any other body corporate in which he is interested, directly or indirectly and whether as an officer, shareholder, creditor, employee or otherwise, provided that he (together with persons connected with him) is not the holder of, or beneficially interested in, one per cent or more of the issued equity share capital of any class of such body corporate or of the voting rights available to members of the relevant body corporate;
- (viii) relating to an arrangement for the benefit of the employees or former employees of the Company or any of its subsidiary undertakings which does not award him any privilege or benefit not generally awarded to the employees or former employees to whom such arrangement relates,
- (ix) concerning the purchase or maintenance by the Company of insurance for any liability for the benefit of Directors or for the benefit of persons who include Directors,
- (x) concerning the giving of indemnities in favour of Directors,
- (xi) concerning the adoption, modification or operation of a pension fund or retirement death or disability benefits scheme which relates both to directors and employees of the company or of any of its subsidiary undertakings and does not provide in respect of any director as such any privilege or advantage not accorded to the employee to which the fund or scheme relates.
- (xii) concerning the funding of expenditure by any Director or Directors on (i) defending criminal, civil or regulatory proceedings or action against him or them, (ii) in connection with an application to the court for relief, or (iii) defending him or them in any regulatory investigations,
- (xiii) concerning the doing of anything to enable any Director or Directors to avoid incurring expenditure as described in paragraph (x), and
- (xiv) in respect of which his interest, or the interest of Directors generally, has been authorised by Ordinary Resolution

- (D) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to offices or employments with the Company or any body corporate in which the Company is interested, the proposals may be divided and considered in relation to each Director separately. In such case each of the Directors concerned (if not debarred from voting under paragraph (vi) of Article 33 (3)(C)) shall be entitled to vote, and be counted in the quorum, in respect of each resolution except that concerning his own appointment or the fixing or variation of the terms thereof
- (E) If a question arises at any time as to whether any interest of a Director prevents him from voting, or being counted in the quorum, under this Article, and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the Chairman of the meeting and his ruling in relation to any Director other than himself shall be final and conclusive except in a case where the nature or extent of the interest of such Director has not been fairly disclosed. If any such question shall arise in respect of the Chairman of the meeting, the question shall be decided by resolution of the Directors and the resolution shall be conclusive except in a case where the nature or extent of the interest of the Chairman of the meeting (so far as it is known to him) has not been fairly disclosed to the Directors

33 (4) **Confidential information**

- (A) Subject to Article 33 (4)(B) below, if a Director, otherwise than by virtue of his position as Director, receives information in respect of which he owes a duty of confidentiality to a person other than the Company, he shall not be required -
 - (i) to disclose such information to the Company or to the Directors, or to any Director, officer or employee of the Company, or
 - (ii) otherwise use or apply such confidential information for the purpose of or in connection with the performance of his duties as a Director
- (B) Where such duty of confidentiality arises out of a situation in which the Director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company, Clause A shall apply only if the conflict arises out of a matter which has been authorised under Article 33 (1) above or falls within Article 33.(4) above
- (C) This Article is without prejudice to any equitable principle or rule of law which may excuse or release the Director from disclosing information, in circumstances where disclosure may otherwise be required under this Article

33 (5) **Directors' interests – general**

- (A) For the purposes of Articles 33.(1) to 33 (5) -
 - (i) an interest of a person who is connected with a Director shall be treated as an interest of the Director, and

- (ii) Section 252 of the CA 2006 shall determine whether a person is connected with a Director
- (B) Where a Director has an interest which can reasonably be regarded as likely to give rise to a conflict of interest, unless the Director's only interest is as a director of a Relevant Company, the Director may, and shall if so requested by the Directors, take such additional steps as may be necessary or desirable for the purpose of managing such conflict of interest, including compliance with any procedures laid down from time to time by the Directors for the purpose of managing conflicts of interest generally and/or any specific procedures approved by the Directors for the purpose of or in connection with the situation or matter in question, including without limitation -
 - (i) absenting himself from any meetings of the Directors at which the relevant situation or matter falls to be considered; and
 - (ii) not reviewing documents or information made available to the Directors generally in relation to such situation or matter and/or arranging for such documents or information to be reviewed by a professional adviser to ascertain the extent to which it might be appropriate for him to have access to such documents or information.
- (C) The Company may by Ordinary Resolution ratify any contract, transaction or arrangement, or other proposal, not properly authorised by reason of a contravention of any provisions of Articles 33 (1) to 33 (5)

34 In Regulation 97 in Table A -

- a there shall be inserted after the words "the appointment" the following words, namely "or the terms of appointment", and
- b the following words shall be deleted, namely "and be counted in the quorum" and there shall be inserted after the words "his own appointment" the following words, namely "and shall be counted in the quorum in respect of each resolution including that concerning his own appointment"

Minutes

35 The directors shall cause minutes to be made in books kept for the purpose.-

- a of all appointments of officers made by the directors, and
- b of all proceedings at meetings of the company, of the holders of any class of shares in the company, of the directors, and of committees of directors, including the names of the persons present at each such meeting

The Seal

36 The company is authorised pursuant to Section 39 of the Act for so long as its objects require or comprise the transaction of business in foreign countries to have an official seal for use in any territory, district, or place elsewhere than in the United Kingdom.

Indemnity

- 37 Subject to the provisions of the Companies Acts, the Company may purchase and maintain for any director or other officer insurance against any liability and may indemnify any director or other officer to the fullest extent permitted by law from time to time

NAMES AND ADDRESSES OF SUBSCRIBERS

- 1 Rodney Smyth
 Director
 for and on behalf of
 LOVITING LIMITED
 21 Holborn Viaduct
 London EC1A 2DY

A company limited by shares

- 2 Rodney Smyth
 Director
 for and on behalf of
 SERJEANTS' INN NOMINEES LIMITED
 21 Holborn Viaduct
 London EC1A 2DY

A company limited by shares

Dated 5 October 1990

WITNESS to the above signatures -

M Ambrose, Trainee Solicitor
21 Holborn Viaduct
London EC1A 2DY