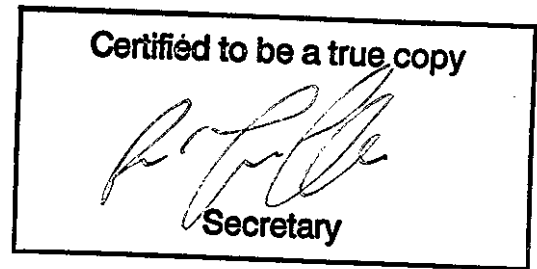


No: 2582811



COMPANIES ACTS 1985 AND 1989

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PRIVATE COMPANY LIMITED BY SHARES

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MEMORANDUM

and

ARTICLES OF ASSOCIATION

of

HANSON FUNDING (B) LIMITED

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(Revised to include all amendments to January 9, 1998)



ED3 \*EK7QM3VF\* 143

COMPANIES HOUSE 20/02/98

COMPANIES HOUSE 10/01/98



## **CERTIFICATE OF INCORPORATION**

### **ON CHANGE OF NAME**

Company No. 2582811

The Registrar of Companies for England and Wales hereby certifies that

HANSON FINANCE (UK) PLC.

having by special resolution changed its name, is now incorporated  
under the name of

HANSON FUNDING (B) PLC.

Given at Companies House, London, the 30th March 1992

A handwritten signature in black ink, appearing to read 'C. O. Friend', with a large, stylized flourish at the end.

C. O. FRIEND

For The Registrar Of Companies



C O M P A N I E S H O U S E



## **CERTIFICATE OF INCORPORATION ON CHANGE OF NAME**

Company No. 2582811

The Registrar of Companies for England and Wales hereby certifies that

HANSON FUNDING (NO 1) PLC

having by special resolution changed its name, is now incorporated  
under the name of

HANSON FINANCE (UK) PLC.

Given at Companies House, London, the 26th September 1991

A handwritten signature in black ink, appearing to read 'C. O. Friend', written over a faint circular stamp.

**C. O. FRIEND**  
For The Registrar Of Companies



**C O M P A N I E S H O U S E**



CERTIFICATE THAT A PUBLIC COMPANY  
IS ENTITLED TO DO BUSINESS AND BORROW

No. 2582811

I hereby certify that the provisions of section  
117(1) of the Companies Act 1985 have been complied  
with in relation to

HANSON FUNDING (NO1) PLC

and that the company is entitled to do business and  
borrow.

Given under my hand at Cardiff the 25TH FEBRUARY 1991

A handwritten signature in black ink, appearing to read 'M. B. May'.

M. B. MAY (MRS.)

An Authorised Officer



# **CERTIFICATE OF INCORPORATION OF A PUBLIC LIMITED COMPANY**

No. 2582811

I hereby certify that

**HANSON FUNDING (NO 1) PLC**

is this day incorporated under the Companies Act 1985  
as a public company and that the Company is limited.

Given under my hand at the Companies Registration Office,  
Cardiff the 15 FEBRUARY 1991

*A. M. Evans.*  
A. M. EVANS

**Registrar of Companies**

THE COMPANIES ACTS 1985 TO 1989

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PRIVATE COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

OF

HANSON FUNDING (B) LIMITED

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1. The name of the Company is "HANSON FUNDING (B) LIMITED"\*
2. The Company is to be a private company limited by shares
3. The Company's registered office will be situated in England & Wales.
4. The Company's objects are :-
  - (1) To carry on in any part of the world any businesses commonly undertaken by banks and finance houses in all their branches and departments, including the borrowing, raising or taking up of money, lending or advancing of money securities and property, discounting, buying, holding, selling and dealing in investments of all kinds, bills of exchange, promissory notes, deposit receipts, coupons, drafts, bills of lading, warrants, debentures, commercial paper, options, currency and interest rate swaps, certificates, scrip, and other instruments and securities, whether transferable or negotiable, or otherwise, the granting and issuing of letters of credit and circular notes, buying, selling and dealing in bullion and other precious metals and specie, currency and foreign exchange, acquiring, holding, issuing on commission, underwriting sub-underwriting and dealing in stocks, funds, shares, debentures, debenture and loan stocks, bonds, obligations, securities and investments of all kinds, negotiating loans and advances, credit guarantees or credit insurance, the receiving of securities, property and valuables of any description whatsoever on deposit or for safe custody or otherwise, collecting and transmitting moneys and securities and managing property, and generally the transaction of every kind of investment, mercantile or agency business, including insurance, which may lawfully be transacted.
  - (2) To advance, deposit or lend money in sterling or any other currency, securities or property, either with or without security, and

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\* Incorporated as Hanson Funding (No 1) PLC. Name changed to Hanson Finance (UK) PLC on September 26, 1991 and to Hanson Funding (B) PLC on March 30, 1992. On January 9, 1998 the company changed its name to Hanson Funding (B) Limited and was re-registered as a private company.

generally to such persons or companies and upon such terms and conditions as the Company may think fit, and to guarantee payment or performance of any debts, contracts or obligations of, or become surety for any persons, firms or companies whatsoever, to act as agents in the procuring of loans and for the collection, receipt or payment of money, and in the management, purchase, sale, letting or leasing of property.

- (3) To carry on in any part of the world the businesses of obtaining receiving and holding money in any deposit or current account (whether expressed in sterling or other currencies) or in any manner whatsoever and whether at interest or otherwise, and of utilising the same to account in any manner thought fit, and the issuing of cheques or any other means of any description whatsoever to provide facilities for the withdrawal or transfer thereof.
- (4) To carry on the business of and to act as financial and commercial advisers and consultants.
- (5) To carry on any business, undertaking, transaction or operation whatever which may be lawfully carried on or undertaken by capitalists, promoters, financiers, concessionaires, brokers, including insurance brokers, merchants, factors, mercantile agents, underwriters, contractors, shipowners, and mercantile, real estate, insurance, general and financial and investment agents; to act as agent or broker for the placing of marine, fire, accident, fidelity and other insurance; to act as agent or representative of owners or other persons or corporations having, or claiming to have, any interest in vessels, aircraft, cargoes, freights, motor vehicles or other machinery or other general merchandise, and any other subject of insurance; and to carry on any other business which may seem to the Company to be capable of being conveniently carried on with any of the businesses mentioned herein or by way of extension thereof or ancillary thereto or calculated directly or indirectly to develop any branch of the Company's business or which it may be advisable to undertake with a view to developing, rendering profitable, prospecting, turning to account or enhancing the value of any of the Company's assets or any property, real or personal, belonging to the Company or in which the Company may be interested.
- (6) To act as trustees of wills or settlements, and to act as trustees of deeds, or documents securing debentures, debenture stock, or other issues of joint stock or other companies, to act as trustees for charitable and other institutions, and to act as executor or administrator of the estate of any deceased person, and for that purpose to enter into all necessary bonds as principal or surety in connection therewith, and to act as an ordinary custodian, or judicial trustee, liquidator, receiver, administrator or assignee of the estates of bankrupt or insolvent persons or companies, and the holding of any other office of trust or confidence, either solely or in conjunction with other persons or companies.
- (7) To undertake and execute the offices of secretary, treasurer, registrar, auditor, director or manager, and to keep for any

company, government, authority, body or society, whether incorporated or not, any register relating to any shares, stocks, funds or securities and to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise.

- (8) To subscribe for, and procure subscribers for, loans and issues of all kinds and to underwrite, sub-underwrite, purchase or otherwise acquire and to hold, dispose of and deal with the shares, stocks, securities and investments of all kinds and evidences of indebtedness or the right to participate in profits or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons of whatever nature and whether constituted at home or abroad, and any options or rights in respect thereof and to buy and sell foreign exchange.
- (9) To constitute any trust with a view to the issue of any units, sub-units or certificates or other special stocks or securities, whether or not preferred or deferred, based upon or representing any shares, stock or other assets specifically appropriated for the purpose of such trusts, or any fraction thereof or interest therein.
- (10) To act as managers of any such trust as aforesaid and generally to regulate the same and to settle and vary the terms of such trust and, if thought fit, to undertake and execute any such trust and to issue, dispose of, hold, buy, sell and otherwise deal in the units, sub-units or certificates or other special stocks and securities of any such trust, whether or not (in regard to any of the above powers) such trust be a trust constituted by the Company.
- (11) To form or assist in the formation of any company for the purpose of holding any stocks, shares or other assets and of issuing stocks, shares or securities, whether or not preferred or deferred, based upon or representing the assets so held, and to act as managers of or assist in the management of any such company, whether formed by the Company or not, and to issue, dispose of, hold, buy, sell or otherwise deal in the stocks, shares or other securities of any such company, whether formed by the Company or not.
- (12) To take or concur in any steps or proceedings (including the undertaking of any obligation, monetary or otherwise) calculated to uphold or support the credit of the Company, or to obtain, maintain, or restore public confidence, or to avert or minimise financial disturbances directly or indirectly affecting or likely to affect the business of the Company.
- (13) (a) To purchase or otherwise acquire in such manner and upon such terms as the Company shall think fit any letters patent, concessions, licences, inventions, secret processes, copyrights, designs, trade marks, grants, decrees, concessions, rights, powers or privileges whatsoever, subject to royalty or otherwise, and whether exclusive, non-exclusive or limited, or any part interest in such letters patent, concessions, licences, inventions, secret processes, copyrights, designs, trade marks, grants, decrees, concessions, rights, powers or



privileges, whether in the United Kingdom or any other part of the world.

- (b) To sell, let, manage, develop, lease, mortgage, grant licences, or rights of, in, or over or otherwise turn to account, any letters patent, concessions, licences, inventions, secret processes, copyrights, designs, trade marks, grants, decrees, concessions, rights, powers or privileges belonging to the Company, or which it may acquire, or any interest in the same.
  - (c) To register any patent or patents for any invention or inventions, or obtain exclusive or other privileges in respect of the same, in any part of the world, and to apply for, exercise, use, or otherwise deal with or turn to account any letters patent, concessions, licences, inventions, secret processes, copyrights, designs, trade marks, grants, decrees, concessions, rights, powers, privileges, Acts of Parliament or provisional orders, either in the United Kingdom or any other part of the world.
- (14) To carry on any business or branch of a business which the Company is authorised to carry on by means, or through the agency, of any company which is a subsidiary of the Company, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.
- (15) To purchase or otherwise acquire and undertake on any terms, and subject to any conditions, the whole or any part of the business, property or liabilities of any person, firm or organisation or the whole or any part of the issued share or loan capital, business, property or liabilities of any company, carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company, and to pay for any such acquisition either in cash or shares, with or without any preferred or deferred rights, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Board of Directors for the time being of the Company may determine.
- (16) To negotiate for, purchase, sell, hire, exchange, take or grant any building or other lease or agreement for building or other lease or otherwise acquire or deal with real or personal property of all kinds in any part of the world, and in particular, estates, lands, houses, buildings, warehouses, machinery, plant, stores, licences, concessions, rights of way and rights of water, and any rights, easements, privileges or interests which the Board of Directors for the time being of the Company may consider advisable, and either as principal or as agent for or in partnership or conjunction with any person, body or company to work, develop, manage, mortgage, lease or

otherwise deal with the whole or any part of such property or rights, whether belonging to the Company or otherwise, and to erect and construct houses, buildings and works of every description, and to clear, manage, farm, cultivate, plant, work, or improve any land or buildings which, or any interest in which may belong to the Company, and to deal with, or otherwise turn to account, any farm or other products of any such land.

- (17) To make, build, erect, lay out, equip, construct, maintain, alter, use, manage, pull down, repair, improve and work in any part of the world, dwelling houses, flats, offices, shops, factories, mills, roads, railways, tramways, telegraph lines, telephones, electric light and power works, canals, reservoirs, waterworks, walls, aqueducts, watercourses, furnaces, gasworks, piers, wharves, docks, quarries, mines, warehouses, steam and other ships, and other works, buildings and conveniences of all kinds which may be deemed expedient for the purposes of the Company and to pay or contribute to the payment of the costs of making, building, maintaining, using and working the same.
- (18) To sell, let, lease, grant licences, easements and other rights over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or stocks, shares debentures, debenture stock or other obligations of any other company.
- (19) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any person, firm, company or organisation carrying on, or proposing to carry on, any business within the objects of the Company.
- (20) To act as directors or managers of or to appoint directors or managers of any company which is a subsidiary of the Company, or of any other company in which the Company is or may be interested.
- (21) To manage, supervise and control or to take part in the management, supervision and conduct of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any directors, trustees, accountants, solicitors or other experts or agents.
- (22) To remunerate any person, firm or company rendering services to the Company, either 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 as may be thought expedient.
- (23) To promote or concur in the promotion of any company, whether British or foreign.
- (24) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging or creating a lien upon the whole or any part

of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any of such methods, the performance of the obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company (as defined by Section 736 of the Companies Act 1985) or any other subsidiary (as also defined by the said Section) of the Company's holding company or is otherwise associated in business with the Company.

- (25) To borrow and raise money in any manner and on any terms, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future), including all its uncalled capital, and the issue of commercial paper of any description, and to purchase, redeem and pay off any such securities.
- (26) For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking and all or any of the real and personal property, rights and assets (including property, rights and assets to be subsequently acquired) of the Company and all or any of the uncalled capital for the time being of the Company, and to create, issue, make and give either at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures, debenture stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (27) To invest any money which may be in the hands or under the control of the Company, whether being the property of the Company or on loan with it, or otherwise at its disposal, in such manner as may from time to time be thought fit.
- (28) To make, draw, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants, and other instruments negotiable or transferable or otherwise.
- (29) To subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons, companies or organisations and in support of such guarantee to mortgage or charge all or any part of the undertaking or property of the Company.
- (30) To grant donations, gratuities, pensions, allowances, benefits or emoluments to any persons, (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of any company which is subsidiary of or associated with the Company or of the predecessors in business of

the Company or of any such subsidiary or associated company or the wives, widows, families, relatives or dependants of any such persons; and to establish, subsidise, subscribe to or support institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise advance the interests and well-being of the Company or of any such other company as aforesaid or of its members; and to make payments for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish and contribute to any scheme for the purchase or subscription by trustees of or for fully-paid shares in the Company or its holding company (if any) to be held by or for the benefit of the Company's employees (including Directors holding a salaried employment or office in the Company) or to lend money to the Company's employees (other than Directors) to enable them to purchase or subscribe for fully-paid shares of the Company or its holding company (if any) to be held by themselves by way of beneficial ownership.

- (31) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which the Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company or any such company.
- (32) To insure with any other company or person the whole or any part of the property of the Company, either fully or partially, and either on the mutual principle or otherwise, against losses, damages, risks and liabilities of all kinds, which may affect the Company, and also to insure in any of the ways aforesaid against all liabilities for injuries suffered by persons in the service of the Company or against any damage or compensation payable under any Act or otherwise.
- (33) To enter into any arrangement with any government or authority, imperial, supreme, municipal, local, or otherwise, or company that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, or company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same.
- (34) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal, or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or futhering the interests of its members, and to oppose any such steps taken by any other company firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members.
- (35) To do anything authorised by this Memorandum of Association in any part of the world and as principals, agents, contractors, trustees

or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.

- (36) To procure the Company to be registered, incorporated or legally recognised in any foreign country or place and to establish and maintain registers of shareholders in any part of the world.
- (37) To distribute among the members of the Company in specie any property of the Company.
- (38) To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.

AND so that:-

- (1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.
  - (2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate company.
  - (3) The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.
  - (4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause 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.
5. The liability of the members is limited.
6. The share capital of the company is £1,000,000,000 divided into 1,000,000,000 shares of £1 each.

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

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Names and Addresses of Subscribers

Number of shares taken by  
each Subscriber

- 
1. Graham Dransfield  
249 Kent House Road  
Beckenham  
Kent  
BR3 1JQ

*Solicitor*

*Graham Dransfield*

One

2. Martin C Murray  
45 Mexfield Road  
Putney  
London  
SW15 2RG

*Solicitor*

*Martin C Murray*

One

Total shares taken

-----  
Two

---

Dated the 28th day of January, 1991

Witness to the above Signatures:-

*C W Hamshaw Thomas*

C W Hamshaw Thomas  
1 Grosvenor Place  
London  
SW1X 7JH

Solicitor

THE COMPANIES ACTS 1985 AND 1989

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

HANSON FUNDING (B) LIMITED

PRELIMINARY

1. (a) The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby or are inconsistent herewith and such Regulations (save as so excluded varied or inconsistent) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means 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.

ALLOTMENT OF SHARES

2. (a) Any unissued shares which are comprised in the authorised share capital of the Company from time to time shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (b) below) allot, grant options over or otherwise dispose of the same, to such persons, at such times, for such consideration and on such terms and in such manner as they think fit.

(b) 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 by which the nominal amount of the authorised share capital of the Company exceeds the nominal amount of the issued share capital as at the date of the resolution adopting these Articles at any time or times during the period of five years from the date of the resolution adopting these Articles 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 amount of a relevant security shall in the case of a share in the Company mean its nominal amount, and in the case of a right to subscribe for, or to convert any security into, shares in the Company mean the nominal amount of shares in the Company which would be required to satisfy such right (assuming full exercise). The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

(c) The Directors shall also have power to allot any equity security (within the meaning of Section 94(2) of the Act) pursuant to the authority given to them by this Article or any renewal thereof as if Section 89(1) did not apply to such allotment, and such authority or renewal shall enable the Directors to make an offer or agreement which would or might require equity securities to be allotted after its expiry.

#### TRANSFER OF SHARES

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



4. No business shall be transacted at any general meeting of the Company unless a quorum is present at the time when the meeting proceeds to business and also when such business is voted on and the quorum for any general meeting shall be two members present in person or by proxy or being a corporation by a duly authorised representative.

5. The lien conferred by Regulation 8 of 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 of Table A shall be modified accordingly. The registration of a transfer of a share shall operate as a waiver of the Company's lien (if any) thereon.

6. 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 of Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

#### GENERAL MEETING AND RESOLUTIONS

7. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Regulation 38 of Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and

Auditors, the voting of remuneration or extra remuneration to the Directors and the appointment of, and the fixing of the remuneration of, the Auditors.

(b) 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.

8. It shall not be necessary to give any notice of an adjourned meeting and Regulation 45 of Table A shall be modified accordingly.

9. Regulation 46 of Table A shall be read and construed as if the words "any Member" were substituted for the words "at least two Members" in paragraph (b) thereof, the word "or" was deleted at the end of paragraph (b) thereof and paragraphs (c) and (d) were deleted.

10. (a) Regulation 40 of Table A shall be read and construed as if the words "at the time when the meeting proceeds to business" were added at the end of the first sentence.

(b) 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.

(c) Regulation 41 of Table A shall not apply to the Company.

#### DIRECTORS

11. The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.

#### BORROWING POWERS

12. 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 (including the Company's holding company).

#### ALTERNATE DIRECTORS

13. Each Director shall have the power to appoint any person to be his alternate Director and may at his discretion remove such alternate Director. If such alternate Director is not another Director, such appointment, unless previously approved by the Board, shall have effect only upon and subject to it being so approved. Any appointment or removal of an alternate Director shall be effected by notice in writing signed by the appointor and delivered to the Secretary at the registered office of the Company or tendered at a meeting of the Directors. An alternate Director shall, if his appointor so requests, be entitled to receive notices of meetings of the Directors or of a committee of the Directors to the same extent as, but in lieu of, his appointor and shall be entitled to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally at such

meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles of Association shall apply as if he were a Director. Every person acting as an alternate Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the provisions of these Articles of Association relating to Directors and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for his appointor. An alternate Director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent *mutatis mutandis* as if he were a Director but shall not be entitled to receive from the Company any fee in his capacity as an alternate Director. Every person acting as an alternate Director shall have one vote for every Director for whom he acts as alternate (in addition to his own vote if he is also a Director) but shall count as only one for the purposes of determining whether a quorum is present. The signature of an alternate Director to any resolution in writing of the Directors or a committee of the Directors shall (unless the notice of his appointment provides to the contrary) be as effective as the signature of his appointor. An alternate Director shall *ipso facto* cease to be an alternate Director if his appointor ceases for any reason to be a Director. A Director whose alternate is present at a meeting of the Directors shall be deemed to be present thereat himself for the purpose of paragraph (f) of Article 20. Regulations 65 to 69 inclusive of Table A shall not apply to the Company.

#### GRATUITIES AND PENSIONS

14. The Directors on behalf of the Company may exercise all the powers of the Company to grant pensions annuities or other allowances and benefits in favour of any person including any Director or former Director or the relations, connections or dependants of any Director or former Director. A Director or

former Director shall not be accountable to the Company or the Members for any benefit of any kind conferred under or pursuant to this Article and the receipt of any such benefit shall not disqualify any person from being or becoming a Director of the Company. The Directors may by resolution exercise any power conferred by statute to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary. Regulation 87 of Table A shall not apply to the Company.

#### SEAL

15. The Company may exercise all the powers conferred by statute with regard to having any official seal, and such powers shall be vested in the Directors. Any instrument to which an official seal is affixed shall be signed by such persons, if any, as the Directors may from time to time determine.

#### DIRECTORS' INTERESTS

16. (a) 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 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.

(b) Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

#### APPOINTMENT AND REMOVAL OF DIRECTORS

17. Without prejudice to any other provisions of or incorporated in these

Articles of Association governing the appointment and removal of Directors, any Member or Members holding a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at general meetings of the Company may by memorandum in writing signed by or on behalf of him or them and delivered to the registered office of the Company 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 casual vacancy or as an addition to the existing Directors or remove any Director from office howsoever appointed. Any appointment or removal of a Director pursuant to this Article shall take effect as from the time when the memorandum is delivered to the registered office of the Company or tendered at the relevant meeting.

18. Both of them, the Directors and the Company in general meeting, shall each have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors.

19. No Director shall be required to retire or vacate his office or be ineligible for reappointment as a Director, nor shall any person be ineligible for appointment as a Director, by reason of his having attained any particular age. A Director shall not be required to hold any share qualification.

20. The office of a Director shall be vacated in any of the following events namely:-

- (a) if (not being employed under a contract which precludes resignation) he resigns his office by notice in writing delivered to the Company or tendered at a meeting of the Directors;

- (b) if he becomes of unsound mind or a patient for any purpose of any statute relating to mental health and the Directors resolve that his office be vacated;
- (c) if he becomes bankrupt or compounds with his creditors;
- (d) if he is prohibited by law from being a Director;
- (e) if he ceases to be a Director by virtue of any statute or is removed from office pursuant to these Articles;
- (f) if he is absent from meetings of the Directors for six months without leave as evidenced by a resolution of the Directors, and the Directors resolve that his office be vacated.

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

#### PROCEEDINGS OF DIRECTORS

21. A Director absent or intending to be absent from the United Kingdom may request the Board that notices of Board meetings shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, but in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from the United Kingdom. Regulation 88 of Table A shall be varied accordingly.

22. The Directors may delegate any of their powers to committees consisting of such person or persons (whether Directors or not) as they think fit, and Regulation 72 of Table A shall be varied accordingly. Without prejudice to the

above, the Directors may establish any local boards or agencies for managing any of the affairs of the Company either in the United Kingdom or elsewhere, and may appoint any persons to be members of such local boards, and any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of the local board or any of them to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and conditions as the Directors may think fit; and the Directors may remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

23. The Directors may entrust to and confer upon any Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

24. A resolution in writing signed by or on behalf of all the Directors for the time being entitled to receive notice of a meeting of the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any such resolution may consist of several documents in the like form each signed by or on behalf of one or more of the Directors. Regulation 93 of Table A shall not apply.

#### EXECUTIVE DIRECTORS

25. The Directors may from time to time appoint one or more of their body to any executive office (including that of managing director, manager or any



other salaried office) for such period and upon such terms as the Directors may determine and may revoke or terminate any such appointment. Any such revocation or termination as aforesaid shall be without prejudice to any claim for damages that such Director may have against the Company, or the Company may have against such Director, for any breach of any contract of service between him and the Company which may be involved in such revocation or termination.

26. Any Director appointed to an executive office shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Directors may determine, and either in addition to or in lieu of his remuneration as a Director. Regulation 84 of Table A shall not apply.

#### ASSOCIATE DIRECTORS

27. The Directors may from time to time appoint any employee of the Company as an Associate Director. Associate Directors shall not have any right to attend and vote at meetings of the Directors and they shall not be Directors within the meaning of that word as stated in these Articles and in the Act.

#### MODIFYING RIGHTS

28. Subject to the provisions of the Act, if at any time the share capital of the Company is divided into different classes of shares all or any of the rights attached to any class may, whether or not the Company is being wound up, be varied with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of shares of that class, and all the provisions hereinafter contained as to General Meetings shall mutatis mutandis apply to every such Meeting, except that the quorum at any such meeting other than an adjourned meeting shall be Members holding or representing by proxy

one third of the nominal amount of the issued shares of that class and at any adjourned meeting shall be one holder of shares of that class present in person or by proxy.

#### NOTICES

29. Any notice or other document (including a share certificate) may be served on or delivered to any Member of the Company either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered address as appearing in the Register of Members, or by delivering it to or leaving it at such registered address, addressed as aforesaid, or by any other means provided such other means have been authorised in writing by the Members concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Any notice or other document served or delivered in accordance with these Articles of Association shall be deemed duly served or delivered notwithstanding that the Member is then dead or bankrupt or otherwise under any legal disability of incapacity and whether or not the Company had notice thereof. Any such notice or other document, if sent by post, shall be deemed to have been served or delivered on the day when the same was put in the post, and in proving such service or delivery it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post.

30. Notice of every general meeting shall be given in any manner authorised by or under these Articles of Association to all Members other than such as, under the provisions of these Articles of Association or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company Provided that any Member may in writing waive notice of any meeting

either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him. Regulations 112, 115 and 116 of Table A shall not apply.

31. Notwithstanding that a Director may not be a Member of the Company he shall be entitled to receive notices of and to attend any general meeting of the Company.

32. In Regulation 117 of Table A there shall be inserted before the words "determine how the division" the words "with the like sanction".

#### INDEMNITY

33. Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect to the extent that it is not avoided by Section 310 of the Act.

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Names and Addresses of Subscribers  
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Dated this 28th day of January, 1991

Witness to the above signatures:-

*C W Hamshaw Thomas*

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