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COMPANIES ACT NO. 12

**Statutory Declaration of compliance
with requirements on application
for registration of a company****12**Please do not
write in
this margin

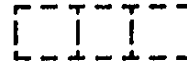
Pursuant to section 12(3) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

For official use



Name of company

* Insert full
name of Company

*	
MIDHURST	LIMITED

I, Samuel George Alan Lloyd
of 13 Harley Court
Blake Hall Road
Wanstead
LONDON E11 2QG

do solemnly and sincerely declare that I am a

person named as director or secretary of the company in the statement delivered to the registrar
under section 10(2) and that all the requirements of the above Act in respect of the registration of the
above company and of matters precedent and incidental to it have been complied with,

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835

Declared at 14 OLD SQUARE
LINCOLN'S INN
LONDON W C 2

Declarant to sign below

the 17th day of APRIL
One thousand nine hundred and NINETY ONE.
before me

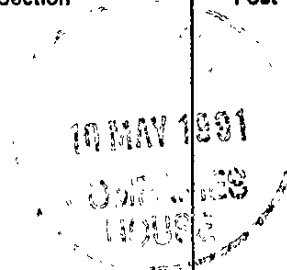
A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.

**D. & D. LAW AGENCY
SERVICES LIMITED**50, Lincoln's Inn Fields,
London WC2A 3PPCompany Registration Agents
Law Stationers,
and PrintersTelephone: 01-405-1082
01-405-7215Presenter's name address and
reference (if any):**D. & D. LAW AGENCY
SERVICES LIMITED**
50, Lincoln's Inn Fields,
London WC2A 3PP

For official Use

New Companies Section

Post room





COMPANIES HOUSE

10

**Statement of first directors and
secretary and intended situation
of registered office**

This form should be completed in black.

Company name (in full)

CN

2611343

For official use

☐

MIDIHURST

LIMITED

Registered office of the company on
incorporation.

RO

50 Lincoln's Inn Fields

Post town London

County/Region

Postcode WC2A 3PF.

If the memorandum is delivered by an
agent for the subscribers of the
memorandum mark 'X' in the box
opposite and give the agent's name
and address.

X

Name D & D Law Agency Services Limited

RA

50 Lincoln's Inn Fields

Post town London

County/Region

Postcode WC2A 3PF.

Number of continuation sheets attached

☐

To whom should Companies House
direct any enquiries about the
information shown in this form?

D & D Law Agency Services Limited

50 Lincoln's Inn Fields

London

Postcode WC2A 3PF

Telephone 071-405-1082/7215

Extension

Name *Style/Title
Forenames
Surname
*Honours etc
Previous forenames
Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Consent signature

CS	Mr.
	Daniel John
	Dwyer
AD	27 Goldfinch Close, Birds Hill, off Woodside, Post town Chelsfield County/Region Kent Postcode BR6 6NF Country
I consent to act as secretary of the company named on page 1	
Signed	Date 17 APR 1991

Directors (See notes 1 - 5)

Please list directors in alphabetical order.

Name *Style/Title
Forenames
Surname
*Honours etc
Previous forenames
Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth
Business occupation
Other directorships

* Voluntary details

Consent signature

CD	Mr.
	Daniel John
	Dwyer
AD	27 Goldfinch Close, Birds Hill, off Woodside, Post town Chelsfield County/Region Kent Postcode BR6 6NF. Country
DO	0 6 0 4 4 1
	Nationality NA British
OC	Company Registration Agent.
OD	D & D Law Agency Services Limited D & D Appraisals Limited
I consent to act as director of the company named on page 1	
Signed	Date 17 APR 1991

Name *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.


Date of birth

Business occupation


Other directorships

* Voluntary details



Consent signature

CD	Mr.
	Samuel George Alan
	Lloyd
AD	13 Harley Court
	Blake Hall Road
	Post town Wanstead
	County/Region London
	Postcode E11 2QG
	Country
DO	1 7 0 3 6 0
	Nationality NA British
OC	Company Registration Agent
OD	D & D Law Agency Services Limited
	D & D Appraisals Limited
I consent to act as director of the company named on page 1	
Signed	 Date 17 APR 1991

Delete if the form
is signed by the
subscribers.

	
Signature of agent on behalf of all subscribers	Date

Delete if the form
is signed by an
agent on behalf of
all the subscribers.

Signed	 Date 17 APR 1991
Signed	 Date 17 APR 1991
Signed	Date
Signed	Date
Signed	Date
Signed	Date

All the subscribers
must sign either
personally or by a
person or persons
authorised to sign
for them.

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

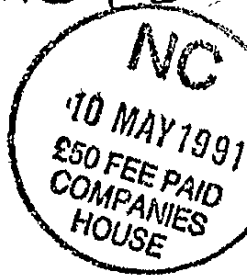
-OF-

MIDIHURST LIMITED

1. The Company's name is "MIDIHURST LIMITED".
2. The Company's registered office is to be situated in England and Wales.
- 3.(a)(i) The Company's objects are to purchase, take on lease, exchange, lease or otherwise deal in and to hold for the purpose of investment, development, or resale and to traffic in any freehold, leasehold or other property for any estate or interest whatever, and any options, rights, privileges or easements over or in respect of the same and to purchase exchange or otherwise deal in stocks, debentures debenture stock, bonds obligations or securities of any government, state or authority or of any public or private company, corporate or unincorporate; to make advances upon the security of land or house or other property or any interest therein.

(ii) To carry on all or any of the businesses of building and civil engineering contractors, land, estate and property developers, repairers and jobbers, estate agents and managers, mortgage and insurance brokers and agents, surveyors, valuers and auctioneers, builders' merchants, plant hire specialists, painters, decorators, plumbers, farmers, stock and poultry breeders, produce merchants, grocers, confectioners, tobacconists and newsagents, haulage and transport contractors, electricians and general engineers.

(iii) To carry on all or any of the businesses of hire purchase financiers, and hire purchase consultants, financiers for the promotion of the sale for cash or on credit, or on the instalment plan or hire purchase agreement or easy payment system or otherwise of goods, wares, produce, products and merchandise of every description, and to lend and advance money to, or negotiate loans on behalf of, and to provide credit facilities for such persons, firms or companies, and on such terms as may seem expedient; to operate, for cash or credit, discount stores; to give guarantees or become security for the payment of money or the performance of any obligation or undertaking.



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- (b) To carry on any other business of any description which may be capable of being advantageously carried on in connection with or ancillary to the objects of the Company or any of them.
- (c) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, licence, accept surrenders of and otherwise acquire and deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop or otherwise deal with any building or buildings and adapt the same for the purposes of the Company's business.
- (d) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or company, carrying on or formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company, and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company, as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.
- (e) To apply for, purchase or otherwise acquire any patents, licences or concessions which may be capable of being dealt with by the Company, or be deemed to benefit the Company and to grant rights thereout.
- (f) To sell, let, licence, develop or otherwise deal with the undertaking, or all or any part of the property or assets of the Company, upon such terms as the Company may approve, with power to accept shares, debentures or securities of, or interests in, any other company.
- (g) To invest and deal with the moneys of the Company not immediately required for the purposes of the Company in or upon such securities and subject to such conditions as may seem expedient.
- (h) To lend money to such persons, upon such terms and with or without security and subject to such conditions as may seem desirable.
- (i) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts or engagements of any other company or person, and to give indemnities and guarantees of all kinds and to enter into partnership or any joint purse arrangements with any person, persons, firm or company having for its objects similar objects to those of this Company or any of them.

- (j) To borrow or raise money in such manner as the Company shall think fit, and in particular, by the issue of debentures or debenture stock, charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off.
- (k) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures, warrants and other negotiable documents.
- (l) To purchase, subscribe for, or otherwise acquire and hold shares, stock or other interests in, or obligations of any other company or corporation.
- (m) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
- (n) To pay out of the funds of the Company all costs and expenses of or incidental to the formation and registration of the Company and the issue of its capital and debentures including brokerage and commission.
- (o) To promote or aid in the promotion of any company or companies for the purpose of acquiring all or any of the property rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to advance the interests of this Company.
- (p) To establish and support and aid in the establishment and support of funds or trusts calculated to benefit employees or ex-employees of the Company (including any Director holding a salaried office or employment in the Company) or the dependents or connections of such persons and to grant pensions and allowances to any such person.
- (q) To remunerate the Directors of the Company in any manner the Company may think fit, and to pay or provide pensions for or make payments to or for the benefit of Directors and ex-Directors of the Company or their dependents or connections.
- (r) To distribute any property of the Company in specie among the members.
- (s) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

It is declared that the foregoing sub-clauses shall be construed independently of each other and none of the objects therein mentioned shall be deemed to be merely subsidiary to the objects contained in any other sub-clause.

4. The liability of the Members is limited.

5. The Company's Share Capital is £100 divided into 100 Shares of £1 each, with power to increase or to divide the shares in the capital for the time being, into different classes having such rights, privileges and advantages as to voting and otherwise, as the Articles of Association may from time to time prescribe.

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

SAMUEL GEORGE ALAN LLOYD
13 Harley Court
Blake Hall Road
Wanstead
London
E11 2QG

ONE

DANIEL JOHN DWYER
27 Goldfinch Close
Birds Hill
Off Woodside
Chelsfield
Kent
BR6 6NF

ONE

TOTAL SHARES TAKEN

TWO

DATED the 2nd day of April 1991
WITNESS to the above Signatures

JANE LLOYD
20 Fairlop Close
Hornchurch
Essex
RM12 5PH

J L Lloyd

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

-OF-

MIDHURST LIMITED

PRELIMINARY

1. Subject as hereinafter provided the Regulations set out in Table "A" of the Schedule to The Companies (Table A to F) Regulations 1985 shall apply to this Company.

2. The following clauses of the said Table "A" shall not apply to this Company videlicet:- 23, 24, 46, 47, 64, 65-69, 73-80, 94 and 95.

PRIVATE COMPANY

3. The Company is a Private Company within the meaning of the Companies Act 1985.

SHARES

4. (a) Save as hereinafter expressly authorised the Directors shall allot relevant securities (as defined in the Companies Act 1985) as authorised from time to time by the Company in general meeting in accordance with the provisions of Section 80 of the Companies Act 1985.

(b) During the period of five years commencing with the date of incorporation the Directors shall have authority to allot or otherwise dispose of any shares of the Company up to the total amount which shall remain unissued to such persons and for such consideration and upon such terms and conditions as they may determine.

5. Sections 89 and 90 of the Companies Act 1985 shall not apply to this Company.

6. The lien conferred by Clause 8 of the said Table "A" shall attach to all shares whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders.

7. Sections 159 and 160 of The Companies Act 1985 shall apply to this Company and the company may therefore issue shares which are to be redeemed or liable to be redeemed at the option of the Company or the shareholder.

8. Sections 162, 170, 171 and 172 of the Companies Act 1985 shall apply to this Company.

TRANSFER OF SHARES

9. 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.

10. Clause 9 of these Articles shall not apply to any transfer to a person who is already a member of the Company.

11. A member desiring to transfer shares otherwise than to a person who is already a member of the Company shall give notice in writing of such intention to the Directors of the Company giving particulars of the shares in question. The Directors as agents for the member giving such notice may dispose of such shares or any of them to members of the Company at a price to be agreed between the transferor and the Directors or failing agreement at a price fixed by the Auditors of the Company as the fair value thereof. If within twenty-eight days from the date of the said notice the Directors are unable to find a member or members willing to purchase all such shares the transferor may subject to Clause 9 hereof dispose of so many of such shares as shall remain undisposed of in any manner he may think fit within three months from the date of the said notice.

12. The instrument of transfer of any share shall be executed by or on behalf of the transferor who shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

GENERAL MEETINGS

13. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any member present in person or by proxy. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

14. Subject to the provisions of the Companies Act 1985 a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been

passed at a General Meeting of the Company duly convened and held.

SECRETARY

15. The first Secretary of the Company shall be the person named as the first Secretary of the Company in the statement delivered under Section 10 of the Companies Act 1985.

DIRECTORS

16. The number of Directors shall not be less than one nor more than seven. The first Director or Directors of the Company shall be the person or persons named as the first Director or Directors of the Company in the statement delivered under Section 10 of the Companies Act 1985.

17. A person may be appointed a Director notwithstanding that he shall have attained the age of 70 years and no Director shall be liable to vacate office by reason of his attaining that or any other age.

18. The Directors shall 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 but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles.

19. The Company may by Ordinary Resolution, of which Special Notice has been given in accordance with Section 379 of the Companies Act 1985, remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

20. The Company may by Ordinary Resolution appoint another person in place of a Director removed from office under Article 19 and without prejudice to the powers of the Directors under Article 18 the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director.

21. Subject to the provisions of the Companies Act 1985 in so far as the said provisions relate to a Private Limited Company a Director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a Director. A Director shall also be capable of voting in respect of such contract or arrangement where he has previously disclosed his interest to the Company or in respect of his appointment to any office or place of profit under the Company or of the arrangement of the

terms thereof and may be counted in the quorum at any meeting at which any such matter is considered.

BORROWING POWERS OF DIRECTORS

22. The Directors may exercise all the powers of the Company to borrow money whether in excess of the nominal amount of the share capital of the Company for the time being issued or not and to mortgage or charge its undertaking property and uncalled capital or any part thereof and subject to Section 80 of the Companies Act 1985 to issue debentures debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party.

ALTERNATE DIRECTOR

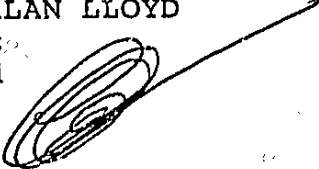
23. Any Director being absent may by notice in writing to the Company appoint some other person to be his alternate or substitute Director during his absence such alternate Director having in all respects the same rights and powers as the appointor. Any person who has been so appointed may be in like manner removed by the person who appointed him.

INDEMNITY

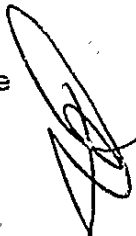
24. Subject to Section 310 of the Companies Act 1985 and in addition to such indemnity as is contained in Clause 118 of the said Table "A" every Director officer or official of the Company shall be indemnified out of the funds of the Company against all costs charges losses expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

NAMES AND ADDRESSES OF SUBSCRIBERS

SAMUEL GEORGE ALAN LLOYD
13 Harley Court
Blake Hall Road
Wanstead
London
E11 2QG



DANIEL JOHN DWYER
27 Goldfinch Close
Birds Hill
Off Woodside
Chelsfield
Kent
BR6 6NF



DATED the 2nd day of April 1991
WITNESS to the above Signatures

JANE LLOYD
20 Fairlop Close
Hornchurch
Essex
RM12 5PH

J Lloyd

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

No. 2611343

I hereby certify that

MIDIHURST LIMITED

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

**Given under my hand at the Companies Registration Office,
Cardiff the 16 MAY 1991**

A handwritten signature in cursive script, reading "F. A. Joseph.".

F. A. JOSEPH

an authorised officer

6 JUN 1991
840 FEE PA.
COMPANIES
HOUSE

No. of Company: 2611343

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

-OF-

MIDIHURST LIMITED

PASSED the 3 June 1991

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at the Registered Office of the Company on the 3 June 1991 the following SPECIAL RESOLUTION was duly passed:-

RESOLUTION

"That with the consent of the Department of Trade the name of the Company be changed to:-

THORN EMI SENIOR EXECUTIVE PENSION TRUST LIMITED"

DIRECTOR.

PRESENTED BY:-

D & D LAW AGENCY SERVICES LTD
50, LINCOLNS INN FIELDS
LONDON WC2A 3PF
TEL. 01-405 1082/7215

NC
13 JUN 1991
COMPANIES
HOUSE
018881

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2611343

I hereby certify that

MIDIHURST LIMITED

having by special resolution changed its name,

is now incorporated under the name of

**THORN EMI SENIOR EXECUTIVE PENSION TRUST
LIMITED**

Given under my hand at the Companies Registration Office,
Cardiff the 19 JUNE 1991


M. ROSE

an authorised officer

**Notice of accounting reference date**
(to be delivered within 9 months of incorporation)Please do not
write in
this marginPursuant to section 224 of the Companies Act 1985
as inserted by section 3 of the Companies Act 1989Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf)

Company number

2611343

Name of company

* THORN EMI SENIOR EXECUTIVE PENSION TRUST LIMITED

* Insert full name
of companygives notice that the date on which the company's accounting reference period is to be treated as
coming to an end in each successive year is as shown below:Important
The accounting
reference date to
be entered along-
side should be
completed as in the
following examples:

Day Month

3 1 0 3

5 April
Day Month

0 5 0 4

30 June
Day Month

3 0 0 6

31 December
Day Month

3 1 1 2

‡ Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

Designation‡

DIRECTOR

Date 4th October
1991Presenter's name address
telephone number and reference (if any):MR I RITCHIE
THORN EMI PLC
4 TENTERDEN STREET
LONDON W1A 2AYFor official use
D.F.B.

Post room

Company Number 2611343

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

THORN EMI SENIOR EXECUTIVE PENSION TRUST LIMITED

(passed 4th October 1991)

An an Extraordinary General Meeting of the above-named Company duly convened and held on 4th October 1991 the following Resolution was duly passed as a Special Resolution:-


SPECIAL RESOLUTION

THAT:-

(a) the Memorandum of Association of the Company be altered by deleting clause 3 thereof and substituting therefore a new clause 3; and

(b) new Articles of Association be adopted in substitution for the existing Articles of Association of the Company,

in each case in the form contained in the printed document submitted to the meeting and for the purpose of identification initialled by a director.


.....
Director

JB/F/09

COM

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

THORN EMI SENIOR EXECUTIVE
PENSION TRUST LIMITED

NO. 2611343

Adopted by Special
Resolution 4th October 1991

[Signature]
Chairman

C O M P A N Y L I M I T E D B Y S H A R E S

MEMORANDUM OF ASSOCIATION

OF

THORN EMI SENIOR EXECUTIVE PENSION TRUST LIMITED

1. The Company's name is "THORN EMI SENIOR EXECUTIVE PENSION TRUST LIMITED".*

2. The Company's registered office is to be situated in England and Wales.

**3. The objects for which the Company is established are:-

- (1) To act as trustee of any trust, as attorney, agent, delegate, nominee, executor or administrator of or for any person or persons, and in acting as such to exercise all such powers, authorities and discretions as may from time to time be vested in the Company; and, without prejudice to the generality of the foregoing, to do any of the aforesaid in relation to the THORN EMI Pension Fund or for or on behalf of the Trustee or Trustees for the time being of such Fund.
- (2) To subscribe for, underwrite, purchase, or otherwise acquire, and to hold, dispose of, and deal with the shares, stock, securities and evidences of indebtedness or of the right to participate in profits or assets or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons, and any options or rights in respect thereof, and to buy and sell foreign exchange.
- (3) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works and conveniences of all kinds, whether for the purposes of the Company or for sale or hire to or

* Named changed from "MIDIHURST LIMITED" on 19th June, 1991.

** As altered by Special Resolution passed on 4th October 1991

in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively.

- (4) To purchase or otherwise acquire for any estate or interest any property (including land) or assets or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient, and to make experiments and tests and to carry on all kinds of research work.
- (5) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock or other securities of any description.
- (6) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal in bills of exchange, promissory notes, and other negotiable or transferable instruments.
- (7) To amalgamate or enter into partnership or any joint purse or profit-sharing arrangement with and to co-operate in any way with or assist or subsidise any company, firm or person, and to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, body or company carrying on any business which this Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
- (8) To promote or concur in the promotion of any company, the promotion of which shall be considered desirable.
- (9) To lend money to and guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares and securities of any company, whether having objects

similar to those of this Company or not, and to give all kinds of indemnities.

- (10) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares or securities of any other company, whether fully or partly paid up.
- (11) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (12) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- (13) To grant pensions or gratuities to any employees or ex-employees and to officers and ex-officers (including Directors and ex-Directors) of the Company and/or the relations, connections or dependants of any such persons, and to establish or support associations, institutions, clubs, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its members, and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees to enable them to purchase shares of the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or any of them.
- (14) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (15) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any

paragraph) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

4. The liability of the members is limited.

5. The Company's Share Capital is £100 divided into 100 Shares of £1 each, with power to increase or to divide the shares in the capital for the time being, into different classes having such rights, privileges and advantages as to voting and otherwise, as the Articles of Association may from time to time prescribe.

The Companies Act 1985

C O M P A N Y L I M I T E D B Y S H A R E S

NEW

ARTICLES OF ASSOCIATION

OF

THORN EMI SENIOR EXECUTIVE PENSION TRUST LIMITED

(Adopted by Special Resolution passed on August, 1991.)

PRELIMINARY

1. (A) The regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 (as amended by S.I. 1985/1052 and hereinafter referred to as "Table A") shall, except as hereinafter provided and so far as the same are not inconsistent with the provisions of these Articles, apply to the Company, and Regulation 1 of Table A shall apply to the construction of these Articles.
- (B) In the construction of these Articles the expression "the Act" means the Companies Act 1985 or any modification or re-enactment thereof for the time being in force.

CAPITAL

2. The share capital of the Company is £100, divided into 100 Ordinary Shares of £1 each.

ALLOTMENT OF SHARES

3. The Directors shall not exercise any power of the Company to allot shares or to convert any security into shares in the Company unless they are authorised to do so in accordance with Section 80 of the Act by the Company in General Meeting. Section 89(1) and Section 90(1) to (6) of the Act shall not apply to the Company.

TRANSFER OF SHARES

4. The Directors shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share (whether fully paid or not). Regulation 24 of Table A shall not apply to the Company.

PROCEEDINGS AT GENERAL MEETINGS

5. A poll may be demanded at any General Meeting by the Chairman or by any member present in person or by proxy and entitled to vote. Regulation 46 of Table A shall be modified accordingly.

DIRECTORS

6.
 - (A) The Directors shall be not less than two nor more than ten in number. No person shall be disqualified from being or becoming a Director by reason of his attaining or having attained the age of seventy years or any other age.
 - (B) All directors appointed either to fill a vacancy or as an additional Director shall be appointed by THORN EMI plc ("THORN EMI"). No such appointment shall cause the number of Directors to exceed the maximum number of Directors fixed by or in accordance with these Articles.
 - (C) THORN EMI shall from time to time appoint one of the Directors as Chairman of the Board of Directors.
 - (D) THORN EMI may remove from office any Director or the Chairman.
 - (E) Every appointment and removal of a Director or the Chairman shall be effected by written notice under the hand of a duly authorised officer of THORN EMI. Notice of every appointment and removal of a Director or the Chairman shall be given to the Company at its registered office.
7. The ordinary remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company, and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of

remuneration related to the period during which he has held office. Regulation 82 of Table A shall not apply to the Company.

8. A Director shall not be required to hold any shares in the capital of the Company to qualify him for office.
9. A person who is not already a Director of the Company may not be appointed as an alternate Director pursuant to Regulation 65 of Table A without the prior written approval of THORN EMI. Regulation 65 of Table A shall be modified accordingly. An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director or on the happening of any event which if he were a Director would require the office of Director to be vacated and Regulation 67 of Table A shall be modified accordingly.
10. Regulations 73-80 (both numbers inclusive) and paragraph (e) of Regulation 81 of Table A shall not apply to the Company.

POWERS AND DUTIES OF DIRECTORS

11. No Director shall be disqualified by his position as Director from entering into any contract or arrangement with the Company, and the Director may vote and be taken into account for the purpose of constituting a quorum in respect of any contract or arrangement in which he may be in any way interested, and may retain for his own absolute use and benefit all profits and advantages accruing to him therefrom. A Director may hold any other office or place of profit under the Company other than that of Auditor on such terms as to remuneration and otherwise as the Directors may determine. Regulations 84 to 86 (both numbers inclusive) and 94 of Table A shall not apply to the Company.
12. The Chairman of the Board of Directors shall preside at every meeting of Directors at which he is present. But if there is no Director holding that office, or the Chairman is not present within fifteen minutes after the time appointed for the meeting, the Directors present may appoint one of their number to be Chairman of the meeting. Regulation 91 of Table A shall not apply to the Company. The Chairman of the meeting shall have a second or casting vote.
13. The quorum for the transaction of the business of the Directors shall be two Directors. If a quorum is not present within fifteen minutes from the time appointed for the meeting, the meeting shall stand adjourned to the same day of the next week at the same time and place (or such other time as the Directors present may determine). Regulation 89 of Table A shall be modified accordingly.

INDEMNITY

14. Subject to the provisions of the Act every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 118 of Table A shall be extended accordingly.

JB/E/9

Company Number: 2611343

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

RESOLUTION

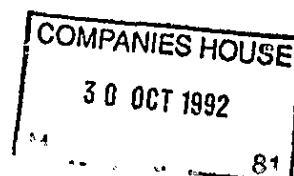
OF

THORN EMI SENIOR EXECUTIVE PENSION TRUST LIMITED

At the Extraordinary General Meeting of the Members of the Company convened and held at, 4 Tenterden Street, London, W1A 2AY, on the 27th October 1992, the following resolution was passed as a Special Resolution.

Special Resolution

"THAT the Company having satisfied the provisions of Section 250 of the Companies Act 1985 relating to dormant companies, be exempt from the obligation to appoint auditors as otherwise required by Section 384 of that Act."



A handwritten signature in black ink, appearing to be "J. Ritchie", written over a horizontal line.

Chairman

Company No 2611343

THE COMPANIES ACTS 1985 TO 1989
PRIVATE COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION
OF
THORN EMI SENIOR EXECUTIVE PENSION TRUST LIMITED

Passed 16 January 1995

At an Extraordinary General Meeting of the above-named Company, duly convened and held on 16 January 1995, the following Resolution was duly passed as an Elective Resolution:

Elective Resolution

"It is hereby unanimously resolved as an elective resolution in accordance with Section 379A of the Companies Act 1985 ("the Act")

- THAT (A) The provisions of Section 80A of the Act shall apply, instead of the provisions of section 80(4) and (5) of the Act, in relation to the giving or renewal, after passing of this resolution, of an authority under the said Section 80.
- (B) The Company hereby elects:
- i. pursuant to Section 252 of the Act, to dispense with the laying of accounts before the Company in general meeting;
 - ii. pursuant to Section 366A of the Act, to dispense with the holding of annual general meetings;
 - iii. pursuant to Section 386 of the Act, to dispense with the obligation to appoint auditors annually; and
 - iv. pursuant to Sections 369(4) and 378(3) of the Act, that the provisions of those Sections shall have the effect in relation to the Company as if for the references to 95 per cent in those provisions there were substituted reference to 90 per cent.

Certified to be a true copy

M. G.
Secretary



M. Cox
M Cox
Chairman

Company No 2611343

THE COMPANIES ACTS 1985 TO 1989
PRIVATE COMPANY LIMITED BY SHARES

**SPECIAL RESOLUTION
OF
THORN EMI SENIOR EXECUTIVE PENSION TRUST LIMITED**

Passed 16 January 1995

At an Extraordinary General Meeting of the above-named Company, duly convened and held on 16 January 1995, the following Resolution was duly passed as a Special Resolution:

Special Resolution

"THAT the regulations contained in the document submitted to the Meeting and, for the purposes of identification, signed by the Chairman hereof be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles thereof."

Certified to be a true copy

M. Cox
Secretary

M. Cox

M Cox
Chairman



This is the copy of the Substituted Articles of Association referred to in the Special Resolution passed on 16 January 1995 as being subscribed by the Chairman of the meeting for identification.


Chairman

Company Number 2611343

Certified to be a true copy


Secretary

THE COMPANIES ACTS 1985 and 1989

COMPANY LIMITED BY SHARES

**SUBSTITUTED
ARTICLES OF ASSOCIATION**

OF

THORN EMI SENIOR EXECUTIVE PENSION TRUST LIMITED

(Adopted by Special Resolution passed on 16 January 1995)

PRELIMINARY

- 1.1 The Regulations contained in Table A in S.I.805 of 1985, as amended prior to the adoption of these Articles, (such Table being hereinafter referred to as Table A) shall apply to the Company except in so far as they are excluded or varied hereby.
- 1.2 The following Regulations of Table A shall not apply to the Company: 3, 5, 12, 14, 16, 23 to 25, 29 to 32, 34 to 54, 57, 60 to 62, 64 to 81, 84 to 98, 111, 112, 115 and 118. In addition to the remaining Regulations of Table A as varied hereby the following shall be the Articles of the Company.

INTERPRETATION

2. In these Articles "the Act" shall mean the Companies Act 1985 as amended by the Companies Act 1989, including any statutory re-enactment or modification thereof for the time being in force.

SHARE CAPITAL

- 3.1 The shares shall be under the control of the Directors who, subject to the provisions of Section 80 of the Act and any resolutions of the Company in general meeting passed pursuant thereto, may allot and dispose of or grant options over the same to such persons, and on such terms and in such manner as they think fit.

- 3.2 (a) Save as otherwise provided in these Articles and subject to any renewal, revocation or variation of this Authority by the Company in general meeting the Directors are hereby unconditionally authorised for the purpose of Section 80 of the Act to allot, dispose of and grant options rights of conversion or subscription over relevant securities (as defined in the Act) up to an aggregate nominal amount of the unissued shares at the date of adoption of these Articles of Association, and any new shares created in accordance with the provisions hereinafter contained, during the period expiring at the end of five-years from the date of adoption of these Articles of Association.
- (b) The Company may at any time prior to the expiration of the authority conferred under Article 3.2(a) above make an offer or agreement which would or might require relevant securities to be allotted pursuant thereto after the expiration of such authority and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred by it had not expired.
- (c) Sections 89(1) and 90 of the Act shall not apply to any allotment of equity securities (as defined in the Act) of the Company.
- 3.3 Subject to the provisions of the Act any shares may be issued on terms that they are, or at the option of the Company or the Member holding any such shares are liable, to be redeemed on such date or between such dates as the Directors may fix before the issue of such shares and on such other terms and conditions as shall be contained in or as to payment determined in accordance with the Articles of Association of the Company.
- 3.4 The Company shall have power to purchase its own shares (whether issued on the terms that they are, or are liable, to be redeemed or not) subject to the requirements of Sections 162 to 170 (inclusive) of the Act.
- 3.5 The Company shall have power to redeem or purchase its shares out of capital subject to the provisions of Sections 171 to 177 (inclusive) of the Act.
- 3.6 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
- 3.7 Except as required by law, and even when the Company shall have express notice no person shall be recognised by the Company as holding any share upon any trust and (except as otherwise provided by the Articles or by law) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.

LIEN

4. The lien conferred by Regulation 8 of Table A shall also attach to fully paid-up shares 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.

CALLS ON SHARES

- 5.1 Subject to the terms of allotment, the Directors may make calls upon Members in respect of any sums whether in respect of nominal value or premium that are unpaid on their shares and are not payable at fixed times under the said terms of the allotment. Each Member shall, subject to receiving at least 14 clear days' notice specifying when and where payment is to be made, pay to the Company as required by the notice the amount so called on his shares. A call may be revoked in whole or part before receipt by the Company of any sum due thereunder and payment of a call may be postponed in whole or part as the Directors think fit.
- 5.2 The holder of a share at the time a call is due to be paid shall be the person liable to pay the call, and in the case of joint holders they shall be jointly and severally liable.
- 5.3 If any amount payable in respect of a share on allotment or at a fixed date, whether in respect of nominal value or premium or as an instalment of a call, is not paid, the provisions of these Articles and (in so far as applicable) Table A shall apply as if that amount had become due and payable by virtue of a call.

TRANSFER AND TRANSMISSION

- 6.1 The instrument of transfer of shares shall be in the usual form prescribed from time to time or, if none is so prescribed, then in such form as the Directors may determine, and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.
- 6.2 The Directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any share whether or not it is a fully paid share. They may also refuse to register a transfer unless:-
 - (a) it is lodged at the registered office or at such other place as the Directors may appoint and is accompanied by the Certificate for the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;
 - (b) it is in respect of only one class of shares; and

- (c) it is in favour of not more than four transferees.
- 6.3 If the Directors refuse to register a transfer of a share they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.
- 6.4 If a member dies the survivor or survivors where he was a joint holder and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest; but nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share which had been jointly held by him.
- 6.5 A person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as the Directors may properly require, elect either to become the holder of the share or to have some person nominated by him registered as a transferee. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to have another person registered he shall execute an instrument of transfer of the share to that person. All the Articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the Member and the death or bankruptcy of the Member had not occurred.
- 6.6 The Directors may at any time give notice requiring a person becoming entitled to a share in consequence of the death or bankruptcy of a member to elect either to become the holder of the share or to have some person nominated by him registered as the transferee and if the notice is not complied with within 90 days the Directors may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share until the requirements of the notice have been complied with.
- 6.7 A person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend or vote at any meeting of the Company or of any separate meeting of the holders of any class of shares in the Company.

ALTERATION OF SHARE CAPITAL

- 7.1 The Company may by Ordinary Resolution:-
- (a) increase its share capital by new shares of such amount as the Resolution prescribes;
 - (b) consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares;

- (c) subject to provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amounts and the Resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantages compared with the others; and
 - (d) cancel shares which, at the date of the passing of the Resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
- 7.2 Subject to the provisions of the Act, the Company may by Special Resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.

GENERAL MEETINGS

- 8.1 All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
- 8.2 The Directors may call General Meetings and, on the requisition of Members pursuant to the provisions of the Act, shall forthwith proceed to convene an Extraordinary General Meeting for a date not later than 8 weeks from receipt of requisition. If there are not within the United Kingdom sufficient Directors to call a General Meeting, any Director or any member of the Company may call a General Meeting.

NOTICE OF GENERAL MEETINGS

- 9.1 An Annual General Meeting and an Extraordinary General Meeting called for the passing of a Special Resolution shall be called by at least 21 clear days' notice. All other Extraordinary General Meetings shall be called by at least 14 clear days' notice but a General Meeting may be called by shorter notice if it is so agreed :
- (a) in the case of an Annual General Meeting, by all the Members entitled to attend and vote thereat;
 - (b) subject to any elective resolution for the time being in force under Section 369(4) and 378(3) Companies Act 1985 in the case of any other meeting by a majority in number of the Members having a right to attend and vote being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an Annual General Meeting, shall specify the meeting as such.

Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be given to all Members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the Directors and Auditors.

- 9.2 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 10.1 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 election of Directors in the place of those retiring and appointment of, and the fixing of the remuneration of, the Auditors.
- 10.2 No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon 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.
- 10.3 If within half an hour after the time appointed for the meeting a quorum is not present, or if during a meeting a quorum ceases to be present, the meeting if convened upon the requisition of Members shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present or ceases to be present then the Member or Members present shall be a quorum.
- 10.4 The Chairman, if any, of the Board of Directors or in his absence some other Director nominated by the Directors shall preside as Chairman of the Meeting, but if neither the Chairman nor such other Director (if any) be present within 15 minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be Chairman and, if there is only one Director present and willing to act, he shall be Chairman. If no Director is willing to act as Chairman, or if no Director is present within 15 minutes after the time appointed for holding the meeting, the Members present and entitled to vote shall choose one of their number to be Chairman.
- 10.5 A Director shall, notwithstanding that he is not a Member, be entitled to attend and speak at any General Meeting and at any separate meeting of the holders of any class of shares in the Company.

- 10.6 The Chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for 14 days or more, at least 7 clear days' notice shall be given specifying the time and the place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
- 10.7 A Resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on declaration of the result of the show of hands, a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:-
- (a) by the Chairman; or
 - (b) by at least one Member having the right to vote at the meeting;
- and a demand by a person as proxy for a Member shall be the same as a demand by the Member.
- 10.8 Unless a poll is duly demanded a declaration by the Chairman that a Resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the Resolution.
- 10.9 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the Chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 10.10 A poll shall be taken as the Chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll (unless it was held at an adjourned meeting) shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 10.11 In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman shall be entitled to a casting vote in addition to any other vote he may have.

- 10.12 A poll demanded on the election of a Chairman or on a question of adjournment must be taken immediately. A poll demanded on any other question shall be taken either forthwith or at such time and place as the Chairman directs not being more than 30 days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than a question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn with the consent of the Chairman, the meeting shall continue as if the demand had not been made. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least 7 clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 10.13 A Resolution in writing signed by all the Members of the Company entitled to receive notice of and to attend and vote at a General Meeting, or by their duly appointed proxies or attorneys, shall be as valid and effectual as if it had been passed at a General Meeting of the Company duly convened and held whether such resolution would otherwise be required to be passed as a special, extraordinary or elective resolution. Any such Resolution may be contained in one document or in several documents in the same terms each signed by one or more of the Members or their proxies or attorneys and signature in the case of a body corporate which is a Member shall be sufficient if made by a Director thereof or by its duly authorised representative. Signature of documents sent by facsimile shall be valid and acceptable under this paragraph.

VOTES

- 11.1 Subject to any rights or restrictions attached to any shares, and to Regulation 55 of Table A, on a show of hands every Member present in person or if a corporation present by a representative duly authorised in accordance with the Act who is not also himself a Member entitled to vote, shall have one vote, and on a poll every Member shall have one vote for every share of which he is the holder.
- 11.2 No Member shall be entitled to vote at any General Meeting or at any separate meeting of the holders of any class unless all calls or other sums presently payable by him in respect of shares of the Company have been paid.
- 11.3 On a poll votes may be given either personally or by proxy.
- 11.4 An instrument appointing a proxy shall be in writing executed by or on behalf of the appointor (if a corporation, under the hand of a duly authorised officer of the corporation) and shall be in such form as the Directors may determine or, failing such determination, in any usual form.

11.5 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:-

- (a) Be deposited at the office, or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting, not later than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
- (b) in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
- (c) where the poll is not taken immediately but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded, to the Chairman or to the Secretary or to any Director;

and an instrument of proxy which is not deposited or delivered in the manner so permitted shall be invalid.

NUMBER OF DIRECTORS

12. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two.

ALTERNATE DIRECTORS

13.1 Each Director shall have power by writing under his hand to nominate either another Director or any other person willing to act and approved for the purpose by a Resolution of the Directors, to act as his alternate Director, and at his discretion to remove such alternate Director by notice in writing to the Company. An alternate Director shall have the same entitlement as his appointor to receive notices of meetings of the Directors and to attend, vote and be counted for the purpose of a quorum at any meeting at which his appointor is not personally present, and generally in the absence of his appointor at such meeting to exercise and discharge all the functions, powers and duties of his appointor.

13.2 Except as otherwise provided in the Articles an alternate Director shall during his appointment be deemed to be a Director for the purposes of these Articles, shall not be deemed to be an agent of his appointor shall alone be responsible to the Company for his own acts or defaults and shall be entitled to be indemnified by the Company to the same extent as if he were a Director.

- 13.3 An alternate Director shall not in respect of his office of alternate Director be entitled to receive any remuneration from the Company nor to appoint another person as his alternate. The appointment of an alternate Director shall ipso facto determine if his appointor ceases for any reason to be a Director or on the happening of an event which, if he were a Director, would cause him to vacate the office of Director, or if by written notice to the Company he shall resign such appointment.

POWERS OF DIRECTORS

- 14.1 Subject to the provisions of the Act, the Memorandum and the Articles and to any directions given by Special Resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given.
- 14.2 The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.
- 14.3 The Directors may establish and maintain, or procure the establishment and maintenance of, any pension or superannuation funds (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances and emoluments to, any persons (including Directors and other officers) who are or were at any time in the employment or service of the Company, or of any company which is or was a subsidiary of the Company or allied to or associated with the Company or any such subsidiary, or to any of the predecessors in business of the Company or of any such other company as aforesaid, and the spouses, widows, widowers, families and dependants of any such persons, and make payments to for or towards the insurance of or provide benefit otherwise or for any such persons as stated above.

DELEGATION OF DIRECTORS' POWERS

15. The Directors may delegate any of their powers to any committee consisting of one or more Directors. They may also delegate to any Managing Director or any Director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the Directors may impose and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the Articles regulating the proceedings of Directors so far as they are capable of applying.

APPOINTMENT AND RETIREMENT OF DIRECTORS

16. At any time or from time to time the holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at General Meetings of the Company may by memorandum in writing signed by or on behalf of him or in the case of a member being a company signed by one of its directors on its behalf, and left at or sent to the registered office of the Company appoint any person to be a Director or remove from office any Director who shall vacate office accordingly. Any removal as aforesaid shall be without prejudice to any claim for damages for breach of the contract of service between the Director and the Company.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

17. The office of a Director shall be vacated in any of the following events namely:-
- (a) if he resigns his office by notice in writing to the Company;
 - (b) if he becomes bankrupt or makes any arrangement or composition with his creditors generally;
 - (c) if he is, or may be, suffering from mental disorder and either:-
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
 - (ii) an order is made by a Court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;
 - (d) if he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director;
 - (e) if he is absent from meetings of the Board for six successive months without leave, unless prevented by illness, unavoidable accident or other cause which may seem to the other members of the Board to be sufficient, and his alternate Director (if any) shall not during such period have attended in his stead, and the Directors resolve that his office be vacated.

DIRECTORS' APPOINTMENTS AND INTERESTS

- 18.1 The Directors may from time to time appoint one or more of their body to be Managing Director or to hold such other office in the management, administration or conduct of the business of the Company for such period (subject to Section 319 of the Act) and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. Subject to the terms of any such agreement, a Managing Director or a Director appointed to any other office as aforesaid shall be subject to the same provisions as to resignation and removal as the other Directors of the Company and shall ipso facto and immediately cease to be Managing Director or to hold such other office in the management, administration or conduct of the business of the Company if he ceases to hold the office of Director from any cause but without prejudice to any claim for damages for breach of the contract of service between the Director and the Company.
- 18.2 The remuneration of any Director shall from time to time (subject to the provisions of any agreement between him and the Company) be fixed by the majority shareholder.
- 18.3 Subject to the provisions of the Act, and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office:-
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
 - (b) may be a Director or other officer of or employed by or a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is otherwise interested; and
 - (c) shall not, by reason of his office, be accountable to the Company for any benefit which he derived from any such office or employment or from any such transaction or arrangement or from any interest in such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

18.4 For the purposes of Article 18.3:-

- (a) a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified; and
- (b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

18.5 Any prohibitions contained in these Articles do not apply to any contract or arrangement in which the Company is concerned only as trustee of a retirement benefits scheme and/or in which a Director is interested only as a member or beneficiary under that scheme.

PROCEEDINGS OF DIRECTORS

19.1 Subject to the provisions of these Articles, the Directors may regulate their proceedings as they think fit. A Director may, and the Secretary at the request of a Director shall, call a meeting of the Directors. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote. A Director who is also an alternate Director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.

19.2 Subject to Article 19.3 notice of every meeting of the Directors shall be given to every Director and to his alternate (if any) but the non-receipt of notice by any Director or alternate Director shall not invalidate the proceedings of the Directors. Unless all the Directors indicate their willingness to accept shorter notice of a meeting of Directors at least seven days' notice save in the case of emergency shall be given of the time, place and purpose of the meeting. Every notice of a meeting of the Directors required to be given under these Articles may be given orally (personally or by telephone) served personally or sent by pre-paid letter, post, cable, telex, telegram or telemessage to the address for the time being supplied for the purpose to the Secretary of the Company.

19.3 It shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom.

19.4 The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed it shall be two persons. An alternate Director who is not himself a Director may, if his appointor is not present, be counted towards the quorum.

- 19.5 The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, but, if the number of Directors is less than the number fixed as the quorum, they may act only for the purpose of filling vacancies or of calling a General Meeting.
- 19.6 The Directors may elect one of their number to be Chairman of the Board of the Directors and may at any time remove him from that office. If there is no Director holding that office, or if the Director holding it, being entitled to and having had notice of the meeting, is not present within five minutes after the time appointed for it, the Directors present shall appoint one of their number to be Chairman of that meeting.
- 19.7 A meeting of the Directors may, subject to notice thereof having been given in accordance with these Articles of Association, be for all purposes deemed to be held when a Director is or Directors are in communication by telephone or audit visual communications media with another Director or other Directors and all of the said Directors agree to treat the meeting as so held, provided always that the number of the said Directors participating in such communication constitutes a quorum of the Board hereunder. A Resolution made by a majority of the said Directors in pursuance of this Article shall be as valid as it would have been if made by them at an actual meeting duly convened and held.
- 19.8 All acts done by a meeting of Directors, or of a committee of Directors, or by a person acting as a Director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.
- 19.9 A Resolution in writing signed or approved by letter, telegram, telemesssage or telex by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and 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 and may consist of several documents in the same terms each signed by one or more Director; but a Resolution signed by an alternate Director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by an alternate Director in that capacity.
- 19.10 Save as otherwise provided by the Articles, a Director shall not vote at a meeting of Directors or of a committee of Directors on any Resolution concerning a matter in which he is in any way whether directly or indirectly interested unless such interest arises only because the case falls within one or more of the following paragraphs:-

- (a) the Resolution relates to the giving to him of a guarantee, security or indemnity in respect of money lent by him to, or an obligation incurred by him for the benefit of, the Company or any of its subsidiaries;
- (b) the Resolution relates to the giving to a third party of a guarantee, security, or indemnity in respect of an obligation of the Company or any of its subsidiaries for which the Director has assumed responsibility in whole or part whether alone or jointly with others under a guarantee or indemnity or by the giving of security;
- (c) his interest arises by virtue of his subscribing or agreeing to subscribe for any shares, debentures or other securities of the Company or any of its subsidiaries or by virtue of his being, or intending to become, a participant in the underwriting or sub underwriting of an offer of any such shares, debentures, or other securities by the Company or any of its subsidiaries for subscription, purchase or exchange;
- (d) the Resolution relates in any way to a retirement benefit scheme or an employee share scheme which has been approved, or is conditional upon approval, by the Board of Inland Revenue for taxation purposes.

For the purposes of this Regulation, an interest of a person who is, for any purpose of the Acts (excluding any statutory modification thereof not in force when this Regulation becomes binding on the Company), connected with a Director shall be treated as an interest of the Director and, in relation to an alternate Director, an interest of his appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise.

- 19.11 A Director shall not be counted in the quorum present at a meeting in relation to a Resolution on which he is not entitled to vote.
- 19.12 The Company may by Special Resolution suspend or relax to any extent either generally or in respect of any particular matter, any provisions of the Articles prohibiting a Director from voting at a meeting of Directors or of a committee of Directors.
- 19.13 Where proposals are under consideration concerning the appointment of two or more Directors to offices or employments with the Company or with any body corporate in which the Company is interested, the proposals may be divided and considered in relation to each Director separately and (provided he is not for another reason precluded from voting) each of the Directors concerned shall be entitled to vote and be counted in the quorum in respect of each Resolution except that concerning his own appointment.

- 19.14 If a question arises at a meeting of Directors or of a committee of Directors as to the right of a Director to vote the question may, before the conclusion of the meeting, be referred to the Chairman of the Meeting and his ruling in relation to any Director other than himself shall be final and conclusive.

DIVIDENDS

20. The following sentence shall be added to the end of Regulation 104 of Table A:

"The person entitled to any dividend shall be the holder (as defined in Table A) of the share upon such date as may be determined by the Resolution declaring the dividend (or in the case of any interim dividend, determined by the Directors) in respect of that share."

The Directors may deduct from any dividend payable on or in respect of a share all sums of money presently payable by the holder to the Company on any account whatsoever.

NOTICES

- 21.1 A notice may be given by the Company to any Member either personally or by sending it by pre-paid post, tele-message or telex to his registered address within the United Kingdom or to any other address within the United Kingdom supplied by him to the Company for the giving of notice to him, but in the absence of such address the Member shall not be entitled to receive from the Company notice of any meeting. A properly addressed and pre-paid notice sent by post shall be deemed to have been given, in the case of a meeting, upon the day following that on which the notice is posted and, in the case of notice of any other matter, at the time at which the notice would be delivered in the ordinary course of post.
- 21.2 A notice given by telegram or tele-message shall be deemed to have been given at the expiry of 24 hours after it is delivered by the Company to the relevant transmitting authority.
- 21.3 A notice given by telex shall be deemed to have been given at the same time as it is transmitted by the Company.
- 21.4 In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of Members in respect of the joint holding, and notice so given shall be sufficient notice to all the joint holders.
- 21.5 Except as otherwise provided herein, all notices to be given pursuant to these Articles shall be in writing other than a notice calling a meeting of the Directors.

INDEMNITY

22. In addition to the indemnity contained in Regulation 118 of Table A and subject to the provisions of Section 310 of the Act every Director, agent, auditor, Secretary and other Officer of the company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities properly incurred by him in or about the execution and discharge of the duties of his office. To the extent permitted by law, the Directors may arrange insurance cover at the cost of the Company in respect of any potential liability, loss or expenditure incurred by any Director, Officer or Auditor of the Company in relation to anything done or alleged to have been done as a Director, Officer or Auditor.