

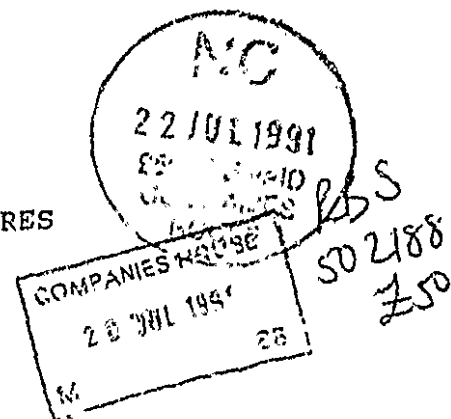
Registered No. 2621847

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

ALTERLOCAL LIMITED



At an EXTRAORDINARY GENERAL MEETING of the Company held at 10 Norwich Street London EC4A 1BD on 18th July, 1991 the following Resolutions numbered 1 and 2 were passed as Special Resolutions and the following Resolution numbered 3 was passed as an Ordinary Resolution:

SPECIAL RESOLUTIONS

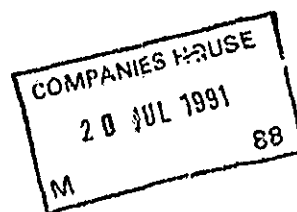
1. THAT the name of the Company be changed to Brooks, Macdonald, Gayer & Co Limited.
2. THAT:-
 - (a) the existing share capital of the Company of 1,000 Shares of £1 each be redesignated as follows:-
 - (i) the 2 existing issued shares be redesignated as "A" Ordinary Shares of £1 each;
 - (ii) 908 of the remaining authorized but unissued shares be redesignated as "A" Ordinary Shares of £1 each;
 - (iii) the 90 remaining authorised but unissued shares be redesignated as "B" Ordinary Shares of £1 each.
 - (b) the clause contained in the printed document submitted to this Meeting and for the purpose of identification signed by the Chairman marked "A" be and is hereby approved and adopted as paragraph 3(A) of the Company's Memorandum of Association in substitution for the existing paragraph 3(A) thereof.

- (c) the regulations contained in the printed document submitted to this Meeting and for the purpose of identification signed by the Chairman marked "B" be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.

ORDINARY RESOLUTION

3. THAT the Directors be and they are hereby generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to exercise all powers of the Company to allot relevant securities (as defined in the said section) up to an aggregate nominal amount of £1,000 until the expiry of five years from the date hereof, provided that the Company may at any time before the expiry of such authority make offers or arrangements that would or might require relevant securities to be allotted after the expiry of such period, and the Directors may allot relevant securities pursuant to any such offer or agreement as if this authority had not expired.

..... *R. K. Alley*
Chairman



Chairman

"A"

(A) To establish, maintain and operate a financial advisory, asset management and investment service; to act as advisors and consultants on all matters affecting the financial and investment arrangements of any person, firm or company and to examine, report, review and advise on any proposals, suggestions and recommendations received by such person or persons, firm or company from whatever source and to aid in the promotion, formulation and carrying into effect of all manner of schemes and arrangements for or relating to the developments, amalgamation, acquisition, merger, co-ordination, co-operation, reconstruction or reorganisation in any manner of persons, firms, companies, corporations, partnerships, businesses and undertakings of all kinds; to carry out any check, scrutiny, investigation and audit of the procedures, methods and administrative practices of any person's, firm's or company's financial investment or general management arrangements with the object of ensuring their maximum efficiency; to employ, train and exploit the services of agents, salesmen, directors, executives, interpreters, translators, staff and personnel of all kinds and to collect, compile and circulate information, statistics and data of every description relating to matters of all kinds; to carry on all or any of the businesses of insurance brokers and agents, financiers, financial agents, company promoters, bill discounters, merchant bankers, mortgage brokers, rent and debt collectors, stock and share brokers and dealers, and commission and general agents; and to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this company is a member or which are in any manner controlled by, or connect with this Company.

thickly
sharpen

"B"

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

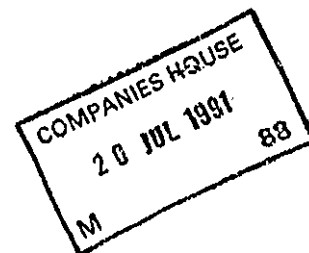
NEW

ARTICLES OF ASSOCIATION
(Adopted by Special Resolution
passed 18th July, 1991)

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ALTERLOCAL LIMITED

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ALTERLOCAL LIMITED

INTRODUCTORY

1.1 The Regulations contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) Amendment Regulations 1985 (hereinafter called "Table A") shall apply to the Company, save insofar as they are varied or excluded by or are inconsistent with the following Articles.

1.2 In Regulation 1 of Table A, the words "and in Articles of Association adopting the same" shall be inserted after the word "regulations" in the last paragraph of that Regulation and the sentence "Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force" shall be inserted at the end of that Regulation.

1.3 Regulations 8, 40, 62, 73 to 77 (inclusive), 90, 90, 94 to 98 (inclusive) and 118 of Table A shall apply to the Company.

SHARE CAPITAL

2.1 The share capital of the Company at the date of adoption of these Articles is £1,000 divided into 910 "A" Ordinary Shares of £1 each and 90 "B" Ordinary Shares of £1 each.

2.2 The "A" Ordinary Shares and the "B" Ordinary Shares shall be separate classes of shares and shall rank pari passu in all respects, save that the holders of the "B" Ordinary Shares, while being entitled to receive notice of and attend at all General or other Meetings of the Company, shall not be entitled to vote at any such Meeting.

3. The provisions of sections 89(1) and 90(1) to (6) of the Act shall not apply to the Company.

LIEN

4. The Company shall have a first and paramount lien on every share (whether or not fully paid) for all and any indebtedness of any holder thereof to the Company (whether a sole holder or one of two or more joint holders), whether or not such indebtedness or liability is in respect of the shares concerned and whether or not it is presently payable.

TRANSFER OF SHARES

5.1 The Directors shall be required (subject only to paragraph 5.2 of this Article) to register promptly any transfer of shares made in accordance with the provisions of Articles 7 and 8 below, but shall not register any transfer of shares not so made.

5.2 The Directors may refuse to register a transfer unless:

(a) it is lodged at the office or 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 share; and

(c) it is in favour of not more than four transferees;

and may also refuse to register

(i) the transfer of a share which is not fully paid to a person of whom they do not approve;

(ii) the transfer of a share on which the Company has a lien; and

(iii) the transfer of a share to a bankrupt, a minor or a person of unsound mind.

6. In this Article and in Article 7 the following words shall bear the following meanings:-

(a) "Acceptance Period": a period during which an offer made under Article 7.4 is open for acceptance;

- (b) "Board": the Board of Directors of the Company or a committee of the Board;
- (c) "Director": any director of the Company from time to time who is an Employee;
- (d) "Director Member": a Director who is a Member;
- (e) "Employee": an individual who is employed by the Company or an individual whose services are made available to the Company under the terms of an agreement between the Company and such individual or any other person (and "contract of employment" shall be construed accordingly to include such an agreement);
- (f) "Employee Member": any Member who is an Employee, other than a Director;
- (g) "Excluded Person":
 - (i) any Member (or other person entitled to shares in the manner set out in Article 7.10) who may be required by the Board to give a Transfer Notice under Article 7.10, 7.11 or 7.12 (and so that such Member or other person shall be an Excluded Person throughout such time as the Board may require a Transfer Notice to be given, but not thereafter);
 - (ii) any Member or other person who has been required to give a Transfer Notice under any of those Articles (whether or not that requirement has been complied with), but so that such Member shall cease to be an Excluded Person if, at the end of the last Acceptance Period provided for in Article 7, the Company has failed to find Members wishing to purchase all the Sale Shares the subject of such Transfer Notice;
 - (iii) any Employee Member or Director Member who has given, or been given, notice to terminate his contract of employment with the Company
- (h) "Member": a holder of Shares;
- (i) "the Prescribed Price": the price per Sale Share specified in the Transfer Notice or (if no price shall be specified) the price per Sale Share agreed or determined pursuant to Article 7.3;
- (j) "the Priority Rights": the rights of Members to purchase Shares comprised in a Transfer Notice in

the priority stipulated in Article 7.5;

- (k) "Proposing Transferor": a Member proposing to transfer or dispose of Shares or any interest therein;
- (l) "Purchaser": a person willing to purchase Shares comprised in a Transfer Notice;
- (m) "the Sale Shares": all Shares comprised in a Transfer Notice;
- (n) "Shares": "A" Ordinary Shares and "B" Ordinary Shares;
- (o) "Transfer Notice": a written notice served or deemed to be served by a Member on the Company in accordance with Article 7;
- (p) "the Withdrawal Period": the period referred to in Article 7.6.

7. The right to transfer Shares or any interest therein shall be subject to the following restrictions.

7.1 Before transferring, or disposing of, any Shares (or any interest therein) the Proposing Transferor shall serve a Transfer Notice on the Company specifying the number and class of Shares in question, and the Transfer Notice shall constitute the Company his agent for the sale of those Shares at the Prescribed Price to any person or persons. Except as provided in this Article, a Transfer Notice once given or deemed to be given shall not be revocable except with the consent of the Board.

7.2 A Transfer Notice:-

- (a) may comprise shares of more than one class;
- (b) may specify the Prescribed Price per Share (or, where the Transfer Notice comprises Shares of more than one class, the Prescribed Price per Share for each class);
- (c) shall, if the Proposing Transferor has received any offer to purchase Shares of the same class as the Sale Shares (whether or not an offer capable of becoming legally binding upon acceptance), within the period of three months prior to service of the Transfer Notice, give the name of the offeror, the number of Shares concerned and the price per Share offered;
- (d) may not be given by an Excluded Person unless

required by the Board under Article 7.10, 7.11 or 7.12.

7.3.1 Forthwith following receipt of a Transfer Notice the Board (other than the Proposing Transferor, if a member of the Board, and other than any Board member connected with the Proposing Transferor, within the meaning of Section 839 of the Income and Corporation Taxes Act 1988) shall seek to agree the Prescribed Price with the Proposing Transferor. In the event that the Prescribed Price is not agreed within 14 days of the receipt of the Transfer Notice by the Company the Board shall request the Auditors for the time being of the Company (acting as experts and not as arbitrators) to certify the Prescribed Price.

7.3.2 The Auditors shall within 14 days of such a request certify to the Company the Prescribed Price, that is to say the value per Share of the Sale Shares (or, where appropriate, of each class of Sale Shares) calculated on the following basis, namely:-

7.3.2.1 By determining the sum which a willing purchaser would offer to a willing vendor for the whole of the issued share capital of the Company;

7.3.2.2 By dividing the resultant figure between the "A" Ordinary Shares and the "B" Ordinary Shares in such manner as the Auditors may consider to be appropriate by reference to the rights and restrictions respectively attached thereto;

7.3.2.3 By dividing the sum attributable to the Shares of the relevant class by the number of Shares of that class in issue;

7.3.2.4 By making such adjustment (if any) as the Auditors consider necessary to allow for any rights which may be outstanding whereunder some person, firm or body corporate may call for the issue of further Shares;

7.3.2.5 Making no adjustment to reflect any premium or discount arising in relation to the size of the holding the subject of the Transfer Notice or in relation to any restrictions on the transferability of the Shares.

7.4 The Sale Shares shall, within 14 days following receipt of the Transfer Notice or agreement of the Prescribed Price or (as the case may be) receipt of the certificate of the Auditors as to the Prescribed Price be offered by the Company in accordance with the Priority Rights for purchase at the Prescribed Price. All offers to Shares shall be made by notice in writing and every such

offer shall limit a time (not being less than thirty days nor more than forty two days) within which the offer must be accepted or, in default, will be deemed to have been declined. A copy of such offers shall at the same time be sent by the Company to the Proposing Transferor.

7.5 The Company shall offer the Sale Shares to the following persons in the following priority (but so that they shall not in any event be required to be offered to the Proposing Transferor or any Excluded Person):-

(a) in the case of "A" Ordinary Shares:

- (i) first, to Director Members holding "A" Ordinary Shares;
- (ii) second, to Employee Members holding "A" Ordinary Shares;
- (iii) third, to all other Members holding "A" Ordinary Shares; and
- (iv) fourth, to such Employees who are not Members as the Board may select, and in such proportions as the Board may decide.

(b) in the case of "B" Ordinary Shares:

- (i) first, to Director Members;
- (ii) second, to Employee Members;
- (iii) third, to all other Members; and
- (iv) fourth, to such Employees who are not Members as the Board may select, and in such proportions as the Board may decide.

on the following basis (and so that if there is more than one class of Sale Shares, Sale Shares of each class shall be offered separately for the purposes of this Article):-

7.5.1 In the event of there being more than one Member to whom Shares are to be offered under subparagraph (i) (ii) or (iii) of paragraph (a) or (b) above the Shares on offer shall be offered to such Members in proportion as nearly as may be:-

- (i) in a case falling within paragraph (a) above, to their respective holdings of "A" Ordinary Shares;

- (ii) in a case falling within paragraph (b) above, to their respective holdings of Shares

the decision of the Board as to such proportions being conclusive.

7.5.2 Where Article 7.5.1 applies each Member to whom Shares are offered (if more than one) shall be invited to indicate whether, if he accepts the number of Sale Shares offered to him pursuant to Article 7.5.1, he wishes to purchase any Sale Shares offered to other Members in the same offer which they decline to accept (such Sale Shares being referred to as "excess shares") and if so the maximum number which he wishes to purchase. In the event that there are any excess shares they shall be allocated between the Members who have indicated that they wish to purchase excess shares and if the number of excess shares available is insufficient the excess shares shall be allocated between the Members seeking to purchase them in the following manner:-

- (i) any Member who has sought to purchase no more than his proportionate entitlement of excess shares shall have allocated to him all the excess shares he sought to purchase. For this purpose a "proportionate entitlement" shall be calculated by reference
 - (aa) in a case falling within paragraph (a) of this Article 7.5, to the proportion of the total holdings of "A" Ordinary Shares of Members seeking to purchase excess shares represented by that Members holding; and
 - (bb) in a case falling within paragraph (b) of this Article 7.5, to the proportion of the total holdings of Shares of Members seeking to purchase excess shares represented by that Members holding
- (ii) any Member or Members who sought to purchase more than their proportionate entitlement shall have the number of excess shares applied for scaled down and (if more than one) in proportion to their respective holdings of "A" Ordinary Shares or Shares (as the case may be).

7.5.3 Any offeree shall be at liberty to accept all or some only of the Sale Shares offered to him.

7.5.4 Subject to the provisions of this Article, the Purchasers shall be bound to purchase the Sale Shares allocated to them under the provisions of this Article 7.5 at the Prescribed Price and otherwise on the terms set out in this Article.

7.6 Not later than 7 days following the expiration of the last Acceptance Period the Company shall give written notice to the Proposing Transferor stating:-

- (a) if it is the case, that no person has sought to purchase any of the Sale Shares; or, otherwise
- (b) the number of Sale Shares which offerees have sought to purchase, giving the name and address of each Purchaser and the number of Sale Shares to be purchased by him;

and so that in the event that Purchasers have been found in the Acceptance Periods for some only of the Sale Shares the Proposing Transferor may within 7 days of service on him of notice under this Article 7.6 revoke his Transfer Notice by written notice to the Company.

7.7 In the event that the Proposing Transferor is given notice under Article 7.6(b) (and subject to the Proposing Transferor not revoking his Transfer Notice in accordance with Article 7.6, where possible) the Proposing Transferor shall be bound upon payment of the Prescribed Price to transfer the Shares in question to the respective Purchasers. The sale and purchase shall be completed at the registered office of the Company during normal business hours on the first business day falling not less than 14 days after the date of service of notice under Article 7.6(b).

7.8 If a Proposing Transferor, after having become bound to transfer any Shares to a Purchaser, shall make default in transferring the Shares, the Board may authorise some person to execute on behalf of and as attorney for the Proposing Transferor any necessary instruments of transfer and may receive the purchase money and shall cause the name of the Purchaser to be entered in the Register as the holder of the Shares and shall hold the purchase money in trust for the Proposing Transferor. The receipt of the Company for the purchase money shall be a good discharge to the Purchaser, who shall not be bound to see to its application, and, after the name of the Purchaser has been entered in the Register in purported exercise of these powers, the validity of the proceedings shall not be questioned by any person.

7.9 The Proposing Transferor shall be at liberty to transfer Sale Shares to any person or persons in the

following circumstances:-

- 7.9.1 If the Company shall fail within the Acceptance Period to find a Purchaser or Purchasers for any of the Sale Shares, the Proposing Transferor shall be at liberty to sell all or any of the Sale Shares.
- 7.9.2 If the Company shall within the Acceptance Period find a Purchaser or Purchasers for some (but not all) of the Sale Shares and shall duly serve notice accordingly under Article 7.6 the Proposing Transferor shall be at liberty to sell all or any of the Sale Shares for which no Purchaser has been found, but so that if the Proposing Transferor revokes his Transfer Notice under Article 7.6 he shall be at liberty to sell all (but not some only) of the Sale Shares.

Subject to the following restrictions:-

- 7.9.3 Shares may only be sold within a period of two months commencing on the date the last Acceptance Period expires.
- 7.9.4 The Shares must be sold on a bona fide sale at a price not being less than the Prescribed Price; the Board may require to be satisfied that such Shares are being transferred in pursuance of a bona fide sale for the consideration stated in the instrument of transfer without any deduction rebate or allowance whatsoever to the purchaser.
- 7.9.5 No shares may be transferred, or disposed of, pursuant to this Article 7.9 by any person who is an Excluded Person, unless the Board resolve to approve such transfer or disposal.
- 7.10 A person entitled to a Share in consequence of the death, bankruptcy, receivership or liquidation of a Member shall be bound at any time, if called upon in writing to do so by the Board not later than 90 days after the Board receives notice that he has become so entitled to give a Transfer Notice (without specifying a Prescribed Price) in respect of all the Shares then registered in the name of the deceased or insolvent Member. Such a Transfer Notice shall not be capable of revocation under the provisions of Article 7.6. Regulations 29 to 31 of Table A shall take effect accordingly.
- 7.11.1 In the event that any Director Member or Employee Member ceases from any cause (other than death) to be a Director or an Employee (as the case may be) such Director Member or Employee Member shall if called upon in writing to

do so by the Board be bound to give a Transfer Notice in respect of all the Shares then registered in his name. Provided that if such Director Member or Employee Member (as the case may be) has for a continuous period of at least five years prior to the date on which he ceases to be a Director or Employee (as the case may be) been the registered holder of any Shares the Board shall not be entitled to call upon him to give a Transfer Notice in respect of those Shares.

7.11.2 A Transfer Notice so served shall not specify a Prescribed Price and shall not be capable of revocation under the provisions of Article 7.6.

7.11.3 In the event that any Director Member or Employee Member becomes an Excluded Person the Board may at any time thereafter by notice in writing to such Member revoke any Transfer Notice given by such Member prior to that event. These Articles shall thereafter operate as if no such notice had been given, provided that such revocation shall be without prejudice to any completed sale of the Shares the subject of the Transfer Notice to Purchasers.

7.12 In the event that a body corporate which is a Member ceases to be controlled by the person or persons who were in control of the corporation at the time when it became a Member it shall within 7 days of such cessation of control give notice in writing to the Company of that fact and the Member shall if and when called upon in writing by the Board to do so not later than 90 days following the date of such notice be bound to give a Transfer Notice in respect of all the Shares then registered in its name (without specifying a Prescribed Price). Such a Transfer Notice shall not be capable of revocation under the provisions of Article 7.6. For the purposes of this paragraph "control" shall have the meaning given to it by Section 840 Income and Corporation Taxes Act 1988.

7.13 For the purpose of ensuring that a transfer of Shares is duly authorised under this Article or that no circumstances have arisen by reason of which a Transfer Notice is required to be given, the Board may from time to time require any Member or past Member or the personal representatives or trustee in bankruptcy, receiver or liquidator of any Member or any person named as transferee in any instrument of transfer lodged for registration to provide to the Company such information and evidence as the Board reasonably think fit regarding any matter which they deem relevant to such purpose. Failing such information or evidence being provided to the reasonable satisfaction of the Board within a reasonable time after request, the Board shall be entitled to refuse to register the transfer in question or (in case no transfer is in question) to require by notice in writing that a Transfer Notice be given in

respect of the Shares concerned. If such information or evidence discloses that in the reasonable opinion of the Board a Transfer Notice ought to have been given in respect of any Shares the Board may by notice in writing require that a Transfer Notice be given in respect of the Shares concerned. Any Transfer notice required to be given under this Article 7.13 shall not specify a price per Share and shall not be capable of revocation under the provisions of Article 7.6.

7.14 In any case where the Board may require a Transfer Notice to be given in respect of any Shares, if a Transfer Notice is not duly given within a period of two weeks of demand being made, a Transfer Notice shall be deemed to have been given at the expiration of that period. Such a deemed Transfer Notice shall not be capable of revocation under Article 7.6.

7.15 Any notice required to be given under this Article by the Company to a Member or by a Member to the Company or otherwise shall be given or served either personally or by sending it by first class post to the registered office of the Company or to the registered address of the Member (as the case may be) or, if he has no registered address within the United Kingdom and has supplied to the Company an address within the United Kingdom for the giving of notice to him, to the address so supplied. When a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected 48 hours after posting.

7.16 The restrictions imposed by this Article may be waived in relation to any proposed transfer of Shares with the consent of all Members who, but for such waiver, would or might have been entitled to have such shares offered to them in accordance with Article 7.5.

GENERAL MEETINGS

8. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notari ally 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 less than 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

- (b) be delivered at the meeting or adjourned meeting at which the person named in the instrument proposes to vote to the Chairman or to the Secretary or to any Director; or
- (c) in the case of a poll, be delivered at the meeting at which the poll was demanded to the Chairman or to the Secretary or to any Director, or at the time and place at which the poll is held to the Chairman or to the Secretary or to any Director or scrutineer

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

DIRECTORS

- 9. In its application to the Company, Regulation 78 of Table A shall be modified by the deletion of the words "... and may also determine the rotation in which any additional Directors are to retire".
- 10. In its application to the Company, Regulation 79 of Table A shall be modified by the deletion of the second and third sentences.
- 11. In its application to the Company, Regulation 84 of Table A shall be modified by the deletion of the third and final sentences.

PROCEEDINGS OF DIRECTORS

- 12. The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, provided that if the number of Directors is less than the minimum number fixed by these Articles or by the Company in General Meeting from time to time the continuing Directors or sole Director may act only for the purpose of filling vacancies or of calling a General Meeting.
- 13. A Director may vote at a meeting of the Directors, and form part of a quorum present at that meeting, in relation to any matter in which he has, directly or indirectly, an interest or duty which conflicts or which may conflict with the interests of the Company, provided that he has previously disclosed the nature of such duty or interest to the Directors. The provisions of Regulation 86 of Table A shall be taken to apply equally to any disclosure to be made under the provisions of this Article.

EXECUTION OF DOCUMENTS

- 14. In its application to the Company, Regulation 101 of Table A shall be modified by the addition of the

following sentence:-

"Any instrument expressed to be executed by the Company and signed by two Directors or one Director and the Secretary by the authority of the Directors or of a committee authorised by the Directors shall (to extent permitted by the Act) have effect as if executed by affixing the seal."

INDEMNITY

15. Subject to section 310 of the Act:-

- (a) every Director or other officer of the Company shall be entitled to 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 to his office, 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 144 or 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 otherwise in relation to his office;
- (b) the Directors may purchase and maintain insurance for any such Director or other officer against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company.

TELEPHONE BOARD MEETINGS

16. Any Director who participates in the proceedings of a meeting by means of a communication device (including a telephone) which allows all the other Directors present at such meeting (whether in person or by alternate or by means of such type of communication device) to hear at all times such Director and such Director to hear at all times all other Directors present at such meeting (whether in person or by alternate or by means of such type of communication device) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum.