

Statutory Declaration of compliance with requirements on application for registration of a company

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

Please do not write
in this margin

To the Registrar of Companies

For official use

For official use

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

* Insert full name
of company.

Name of Company

* Alnery No. 1165 Limited

I, Clare Elizabeth Higgins

of 9 Cheapside, London EC2V 6AD

† Delete as
appropriate

do solemnly and sincerely declare that I am a ~~Solicitor~~ engaged in the formation of the company ~~it~~
~~person named as secretary or director 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 THEODORE GODDARD

150 ALDERSGATE STREET

LONDON EC1A 4EP

Declarant to sign below

the 4 day of Dec

One thousand nine hundred and 91

before me

R. C. Gale

Clare E Higgins

A Commissioner for Oaths†

Presenter's name, address and
reference (if any):

Allen & Overy
9 Cheapside
London EC2V 6AD
Ref: DWS

For official use

New companies section

Post room

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

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	<u>2670603.</u>	For official use <input type="checkbox"/>
ALNERY NO. <u>1165</u> LIMITED		

Registered office of the company on
incorporation.

RO			
	<u>9 CHEAPSIDE</u>		
Post town	<u>LONDON</u>		
County/Region			
Postcode	<u>EC2V 6AD</u>		

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.



Name	<u>ALLEN & OVERY</u>		
RA	<u>9 CHEAPSIDE</u>		
Post town	<u>LONDON</u>		
County/Region	<u>EC2V 6AD</u>		
Postcode			

Number of continuation sheets attached

☐

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

<u>D. W. STEWART</u>	
<u>ALLEN & OVERY</u>	
<u>9 CHEAPSIDE LONDON</u>	Postcode <u>EC2V 6AD</u>
Telephone <u>071 248 9898</u>	


Company Secretary (See notes 1 - 5)

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	ALNERY INCORPORATIONS NO.1 LIMITED	
AD	9 CHEAPSIDE	
Post town LONDON		
County/Region		
Postcode EC2V 6AD Country ENGLAND		
I consent to act as secretary of the company named on page 1 for and on behalf of Alnery Incorporations No.1 Limited		
Signed 		Date 21 NOV 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**

CD	ALNERY INCORPORATIONS NO.1 LIMITED	
AD	9 CHEAPSIDE	
Post town LONDON		
County/Region		
Postcode EC2V 6AD Country ENGLAND		
DO	<input type="text"/>	Nationality NA
OC		
OD		

I consent to act as director of the company named on page 1
for and on behalf of Alnery Incorporations No.1 Limited

21 NOV 1991

Company No.

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

ALNERY NO. 1165 LIMITED

Incorporated

, 19

Allen & Overy
9 Cheapside
London
EC2V 6AD



THE COMPANIES ACT 1985
A PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
ALNERY NO. 1165 LIMITED

1. The Company's name is "Alnery No. 1165 Limited".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:
 - (1) to carry on business as a general commercial company;
 - (2) to carry on any trade or business whatsoever;
 - (3) to do all such things as are, in the opinion of the directors, incidental or conducive to the carrying on of any trade or business by it;
 - (4) to do all such things as the directors consider to be desirable or for the benefit of the Company;
 - (5) to guarantee in any manner, or to enter into any indemnity or other arrangement in relation to, the discharge, observance or performance of any liabilities of any person, including, but without limitation, any body corporate which is a holding company, a subsidiary or a fellow subsidiary of the Company and to secure any such guarantee, indemnity or arrangement or the discharge, observance and performance of any liabilities of any person by any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, including its uncalled capital;
 - (6) to give any financial assistance that may lawfully be given in connection with the acquisition of shares in the Company or any company which is its holding company;
 - (7) to sell, transfer or otherwise dispose of all or any part of the undertaking, assets and liabilities of the Company;
 - (8) to provide or arrange for any pension, lump sum payment, gratuity, life, health, accident and other insurance and other benefit (pecuniary or otherwise) of any kind to or for the benefit of any individual who is or has been a director of, or employed by, or who provides or has provided services to or for,

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the Company or any body corporate which is or has been a subsidiary, holding company or fellow subsidiary of the Company or otherwise connected with the Company or any predecessor in business of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and to or for the benefit of any present or former spouse, child or other relative or dependant of such individual or any other person who has or formerly had with any such individual any relationship of such a kind as the directors may approve; and for those purposes to establish or participate in any fund or scheme, to effect or contribute to any form of insurance and to enter into any other arrangement of any kind which the directors may approve;

- (9) to support and subscribe to any charitable or public object of any kind and to any institution or association which may be for the benefit of the Company or its directors or employees or connected with any town or place where the Company carries on business;
- (10) to act as trustee, personal representative, director or agent of any kind and for any purpose;
- (11) to exercise any power of the Company for any consideration of any kind or for no consideration;

and it is declared that:

- (a) this clause shall be interpreted in the widest and most general manner and without regard to the *ejusdem generis* rule or any other restrictive principle of interpretation;
- (b) each of the above subclauses shall, unless it expressly provides to the contrary, be deemed to set out a separate, distinct and independent object of the Company and not a power ancillary or incidental to the objects set out in any other subclause;
- (c) subclauses (2) to (11) are without prejudice to the generality of the objects and powers conferred by subclause (1) and no subclause shall be in any way limited or restricted by reference to or inference from any other subclause;
- (d) in this clause:
 - (i) "assets" includes property, rights and interests of every description, whether present or future, actual or contingent and wherever situate;
 - (ii) "dispose of", in relation to an asset, includes surrendering or extinguishing it, and also creating or granting it or any interest or right out of or in respect of it;

(iii) "liabilities" includes debts and obligations of every description, whether present or future, actual or contingent; and

(iv) "person" includes any partnership or other body of persons, whether corporate or unincorporate, and any country, territory, public authority and international organisation.

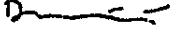
4. The liability of the members is limited.

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

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

Names and addresses of subscribers


Number of shares
taken by each
subscriber

Alnery Incorporations No.1 Limited
9 Cheapside
London EC2V 6AD

D.W. Stewart
for and on behalf of
Alnery Incorporations
No.1 Limited

1

Alnery Incorporations No.2 Limited
9 Cheapside
London EC2V 6AD

1


E.G. Rouse
for and on behalf of
Alnery Incorporations
No.2 Limited

Total shares taken

2

Dated 21st November, 1991

Witness to the above signatures:

A.J. Cantwell
9 Cheapside
London EC2V 6AD



THE COMPANIES ACT 1985
A PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
ALNERY NO. 1165 LIMITED

PRELIMINARY

1. Except as otherwise provided in these Articles, the regulations contained or incorporated in Table A shall apply to the Company. For the purposes of these Articles, Table A means 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.
2. These Articles and the regulations incorporated in them shall take effect subject to the requirements of the Act and of every other statute for the time being in force affecting the Company (together "the Statutes").
3. In these Articles, unless the contrary intention appears, words importing the singular number include the plural number and vice versa, words importing one gender include all genders, words importing persons include corporations and the expression "paid up" includes credited as paid up.

SHARE CAPITAL

4. (1) The directors are generally and unconditionally authorised (for the purposes of section 80 of the Act) at any time or times during the period of five years from the date of the incorporation of the Company to allot, or to grant any right to subscribe for or to convert any security into, shares in the authorised share capital of the Company at that date.
- (2) At the expiry of the period of five years, the authority contained in paragraph (1) shall expire, but the Company may make an offer or agreement before the expiry of the authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of the authority.
- (3) Section 89(1) of the Act (which regulates the power to allot equity securities, as defined in section 94 of the Act) is excluded.

SHAREHOLDERS' RESOLUTIONS

5. A resolution in writing signed by or on behalf of all the members of the Company who would be entitled to vote on it if it had been proposed at a general meeting or at a meeting of any class of members of the Company shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting (as the case may be) duly convened and held. The resolution may be contained in one document or in several documents each stating the terms of the resolution accurately and signed by or on behalf of one or more of the members. This Article is in addition to, and not limited by, the provisions in sections 381A and 381B of the Act. Regulation 53 of Table A shall not apply.

6. (1) A general meeting or a meeting of any class of members of the Company may consist of a conference between members some or all of whom are in different places provided that each member who participates is able:
 - (a) to hear each of the other participating members addressing the meeting; and
 - (b) if he so wishes, to address all of the other participating members simultaneously,

whether directly, by conference telephone or by any other form of communications equipment (whether or not such equipment is available when this Article is adopted) or by a combination of those methods.
- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of members required to form a quorum.
- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.
- (4) A resolution put to the vote of a meeting shall be decided by each member indicating to the chairman (in such manner as the chairman may direct) whether the member votes in favour of or against the resolution or abstains. Regulation 46 of Table A shall be amended accordingly.
- (5) References in this Article to members shall include their duly appointed proxies and, in the case of corporate members, their duly authorised representatives.

VOTES OF MEMBERS

7. A proxy appointed by a member of the Company under section 372 of the Act may vote on a show of hands as well as on a poll, but no person present shall be entitled to more than one vote on a show of hands except as provided in Regulation 50 of Table A. Regulation 54 of Table A shall be amended accordingly.

DIRECTORS

8. (1) The holders of a majority of the ordinary shares in the Company in issue may appoint any person as a director of the Company and may remove any director. Any appointment or removal shall be made in writing signed by the holders of the majority of the ordinary shares in the Company in issue and, in the case of a body corporate holding any of those shares, the signature of any one of its directors or its duly appointed representative shall suffice. Any appointment or removal shall take effect when it is lodged at the office.
- (2) In addition to the circumstances set out in Regulation 81 of Table A, the office of a director shall be vacated if he is removed from that office in accordance with this Article.
- (3) The directors may appoint any person who is willing to act to be a director, either to fill a casual vacancy or as an additional director.
- (4) The directors shall not be subject to retirement by rotation and Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply.
9. (1) No director shall vacate his office or be ineligible for re-appointment as a director, nor shall any person be ineligible for appointment as a director, by reason only of his having attained a particular age.
- (2) No special notice is required of any resolution appointing or approving the appointment of such a director nor is any notice required to state the age of the person to whom the resolution relates.

ALTERNATE DIRECTORS

10. (1) In addition to the persons mentioned in Regulation 65 of Table A, any director may appoint a director of any holding company of the Company or of any other subsidiary of that holding company or any person approved by a majority of the other directors to act as an alternate director.
- (2) Any person appointed as an alternate director shall vacate his office as an alternate director:

- (a) if and when the director by whom he has been appointed ceases to be a director; or
- (b) if the director by whom he has been appointed removes him by written notice to the Company; or
- (c) in the event of any circumstances which, if he were a director, would cause him to vacate that office.

Regulation 67 of Table A shall not apply.

POWERS OF DIRECTORS

- 11. (1) The powers of the directors mentioned in Regulation 87 of Table A shall be exercisable as if the word "executive" (which appears before the word "office") were deleted.
- (2) Without prejudice to any other of their powers, the directors may exercise any of the powers conferred by the Statutes to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or any of its subsidiaries.

PROCEEDINGS OF DIRECTORS

- 12. (1) A director who is in any way, whether directly or indirectly interested in any contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the directors in accordance with the Statutes.
- (2) Subject to such disclosure, a director may vote as a director on a resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he votes, his votes shall be counted and he shall be counted in the quorum when that resolution or matter is under consideration. Regulations 94 to 96 (inclusive) of Table A shall not apply.
- 13. Notices of meetings of the directors shall be given to all directors and to any alternate directors appointed by them. Regulations 66 and 88 of Table A shall be amended accordingly.
- 14. Regulation 93 of Table A (written resolutions of directors) shall apply as if the word "signed" included "approved by letter, facsimile or telex".
- 15. (1) A meeting of the directors may consist of a conference between directors some or all of whom are in different places provided that each director who participates is able:

- (a) to hear each of the other participating directors addressing the meeting; and
 - (b) if he so wishes, to address all of the other participating directors simultaneously,
- whether directly, by conference telephone or by any other form of communications equipment (whether or not such equipment is available when this Article is adopted) or by a combination of those methods.

- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum, subject to the provisions of Article 12.
- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.

SEAL

- 16. The directors shall decide whether the company shall have a seal and if so shall provide for the safe custody of the seal and of any official seal for use abroad in accordance with the Statutes. The seals shall only be used with the authority of the directors or of a committee of the directors authorised by the directors for that purpose. Every instrument to which the seal is affixed shall be signed by a director and countersigned by the secretary or by a second director or by some other person appointed for the purpose by the directors or the committee. Regulation 101 of Table A shall not apply.

NOTICES

- 17. Regulation 112 of Table A shall apply as if the last sentence were deleted and Regulation 116 shall apply as if the words "within the United Kingdom" did not appear.
- 18. Proof that:
 - (a) an envelope containing a notice was properly addressed, prepaid and posted (by first class post, where available); or
 - (b) a telex or facsimile transmission setting out the terms of a notice was properly despatched


shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiry of 24 hours after the envelope containing it was so posted or, in the case of telex or facsimile transmission, when despatched. Regulation 112 of Table A shall be amended accordingly. Regulation 115 of Table A shall not apply.

INDEMNITY


19. Every director, other officer or auditor of the Company shall, to the extent permitted by the Statutes, be indemnified out of the assets of the Company against any liability incurred by him in the execution of, or in relation to, his duties. This indemnity shall not apply to any liability to the extent that it is recovered from any other person and the indemnity is subject to such officer or auditor taking all reasonable steps to effect such recovery, to the intent that the indemnity shall not apply where an alternative right of recovery is available and capable of being enforced. Subject to the Statutes, no director, other officer or auditor shall be liable for any loss, damage or misfortune which may happen to, or be incurred by, the Company in the execution of, or in relation to, his duties. This Article does not require the Company to purchase and maintain for any such officer or auditor insurance against any such liability, but does not restrict the Company from doing so. Regulation 118 of Table A shall not apply.

Names and addresses of subscribers

Alnery Incorporations No. 1 Limited
9 Cheapside
London EC2V 6AD


D.W. Stewart
for and on behalf of Alnery
Incorporations No. 1 Limited

Alnery Incorporations No. 2 Limited
9 Cheapside
London EC2V 6AD


E.G. Rouse
for and on behalf of Alnery
Incorporations No. 2 Limited

Dated 21st November, 1991

Witness to the above signatures:

A.J. Cantwell
9 Cheapside
London EC2V 6AD





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

No. 2670603

I hereby certify that

ALNERY NO. 1165 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 12 DECEMBER 1991

A handwritten signature in dark ink, appearing to read 'L. Parry'.

MRS. L. PARRY

an authorised officer

Company number
2670603

THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY SHARES

RESOLUTION

of

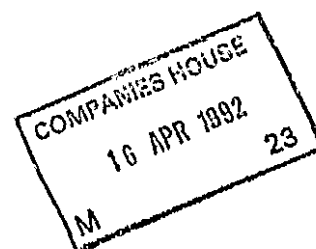
ALNERY NO. 1165 LIMITED

(passed on 15th April, 1992)

At an EXTRAORDINARY GENERAL MEETING of the company duly convened and held at 9 Cheapside, London EC2V 6AD on 15th April, 1992 the following resolution was duly passed as a special resolution of the company:

THAT:

- (1) the objects of the company be altered by the deletion of the existing objects clause in the memorandum of association and the substitution of the objects clause set out in the printed document marked "A" submitted to the meeting and for the purpose of identification initialled by the chairman;
- (2) the authorised but unissued share capital of the company be altered by reclassifying the 98 ordinary shares of £1 each forming such authorised but unissued share capital into 48 "A" ordinary shares of £1 each and 50 "B" ordinary shares of £1 each;
- (3) the 2 ordinary shares of £1 each currently in issue be reclassified as "A" ordinary shares of £1 each; and
- (4) the directors be generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 to allot, or to grant any right to subscribe for or to convert any security into, shares in the company up to a maximum nominal amount of £100 at any time or times during the period from the date of the passing of this



resolution up to and including 3rd April, 1997 on which date the authority given by this resolution shall expire and such authority shall allow the company to make an offer or agreement before the expiry of the authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of the authority.

.....
Chairman

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

(as altered by Special Resolution passed on 15th April, 1992)

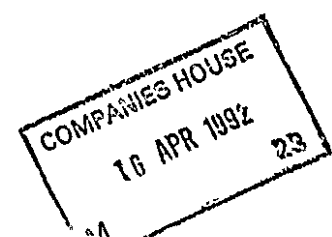
OF

ALNERY NO. 1165 LIMITED

1. The Company's name is "Cambridge Holding Company Limited".*
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are: **
 - (1) To acquire and hold any kind of interest in, or provide any form of capital for, any enterprise, concern or person, to carry on business as a holding and investment company, and, generally and in addition, to carry out, or through subsidiaries or otherwise be interested or participate in, all kinds of financial, commercial, transport, industrial, technological and other transactions and activities.
 - (2) To acquire, dispose of, deal in and enter into every other kind of transaction in relation to land, buildings, plant, machinery, equipment, vehicles, ships, rigs, aircraft, merchandise, goods and other assets.
 - (3) To undertake any manufacturing, processing, assembly or similar business.
 - (4) To carry out, commission or co-ordinate any construction or engineering works or projects on land or otherwise.

NOTE:

- * The name of the Company was changed from "Alnery No. 1165 Limited" by Special Resolution passed on 15th April, 1992.
- ** The objects clause was changed by Special Resolution passed on 15th April, 1992.



- (5) To acquire, dispose of, make a market or deal in, issue, borrow, lend and enter into every kind of transaction in relation to shares, debentures, warrants, options, securities and investments and instruments of every kind (including, without limitation, contracts for differences and contracts for futures and whether issued or entered into by the government of any country or territory, any public authority, any international organisation or any other person) and to carry out, enter into, manage, underwrite or arrange any issue, offering or distribution of any securities, investments or instruments of any kind.
- (6) To receive money on deposit or otherwise, to provide or arrange advances or any other form of credit or finance, to enter into or arrange transactions of every kind in relation to foreign exchange, bullion, commodities, futures, options and similar instruments and to engage in all forms of arbitrage.
- (7) To carry on all kinds of insurance business and all kinds of business connected with insurance.
- (8) To act as trustee, personal representative, director or agent of any kind and for any purposes, and to establish, operate or otherwise act in relation to any unit trust, investment trust or collective investment scheme.
- (9) To provide management, administrative, advisory, professional and technical services of any kind and in any manner.
- (10) To undertake any kind of scientific or technical research and development and acquire, develop, register, protect and renew patents, trade-marks, copyrights, designs, inventions, processes and intellectual, technical and similar rights and all forms of know-how.
- (11) To undertake any business or transaction which the directors consider can be profitably or advantageously undertaken in conjunction or concurrently with any other business or transaction being or proposed to be undertaken by the Company, and to turn to account any of the Company's assets in any manner which the directors consider expedient.
- (12) To enter into all forms of distributorship, franchise, licensing and agency transactions.
- (13) To enter into any partnership, joint venture, co-operation and similar transactions, to carry out any form of take-over, acquisition, merger, amalgamation, demerger or reorganisation,

to acquire or assume all or any part of the undertaking, assets, liabilities and obligations of any person, and to sell, transfer or otherwise dispose of all or any part of the undertaking, assets, liabilities and obligations of the Company.

- (14) To borrow or raise money by any method and to obtain any form of credit or finance.
- (15) To secure the payment of any moneys, the discharge of any liabilities and the observance or performance of any kind of obligations by the Company by any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital, and, without prejudice to the generality of the preceding words, to enter into any such transaction in relation to any instruments or securities which have been or may be issued by the Company.
- (16) To guarantee in any manner the payment of any moneys, the discharge of any liabilities and the observance or performance of any kind of obligations by any person wherever situate, resident, formed or incorporated, including, but without limitation, any company which is a [holding company, a subsidiary or a fellow]* subsidiary of the Company, to enter into any kind of indemnity or other engagement in relation to the foregoing, to secure any such guarantee, indemnity or engagement or the payment, discharge, observance and performance of any such moneys, liabilities and obligations by any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital, and, without prejudice to the generality of the preceding words, to enter into any such transaction in relation to any instruments or securities which have been or may be issued by any person and to give any form of financial assistance that may be lawfully given.
- (17) To enter into all forms of indemnity in relation to claims, losses and contingencies of every kind and, for that or any similar purpose, to create any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital.
- (18) To make, draw, accept, issue, execute, indorse, avalise, negotiate and deal with instruments and securities of every kind, whether or not negotiable or transferable.

- (19) To employ, accept on secondment, retain and appoint managers, employees, professional and technical staff and personnel and advisers of every kind, and to enter into any arrangement for payment or other remuneration (including all forms of benefits) in respect of the services of such persons.
- (20) To provide or arrange for pensions, lump sum payments, gratuities, life, health, accident and other insurances and other benefits (pecuniary or otherwise) of every kind to or for the benefit of any individuals who are or have been directors of, or employed by, or who provide or have provided personal services to or for, the Company or any company which is or has been a subsidiary, holding company or fellow subsidiary of the Company or otherwise connected with the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and to or for the benefit of the wives, widows, children and other relatives and dependants of such individuals and other persons who have or formerly had with any such individuals any relationship of such a kind as the directors may approve; and for those purposes to establish or participate in any fund or scheme, to effect or contribute to any form of insurance and to enter into any other arrangements of any kind which the directors may approve.
- (21) To establish, maintain and participate in profit sharing, share holding, share option, incentive or similar schemes for the benefit of any of the directors or employees of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and of any other person falling within any category approved by the directors, and to lend money to any such directors, employees or persons or to trustees on their behalf to enable any such schemes to be established or maintained.
- (22) To support and subscribe to any institution or association which may be for the benefit of the Company or its directors or employees or connected with any town or place where the Company carries on business, [and] to support and subscribe to any charitable or public object whatsoever [and to make donations to bodies, associations or causes with political objects]*.
- (23) To distribute among the members of the Company in kind any assets of the Company.
- (24) To pay any expenses connected with the promotion, formation and incorporation of the Company, to contract with any person to pay the same, and to pay commissions, fees and expenses or

issue securities of the Company for underwriting, placing, distributing, or entering into any other kind of transaction in relation to, any securities of the Company.

- (25) To exercise any power of the Company for any consideration of any kind or for no consideration whatsoever.
- (26) To exercise any power of the Company in any country or territory and by or through agents, trustees, sub-contractors or otherwise and either alone or in conjunction with others.
- (27) To do all other things (whether similar to any of the foregoing or not) which may be considered incidental or conducive to the attainment of the Company's objects or any of them.

And it is hereby declared that:

- (a) this clause shall be interpreted in the widest and most general manner and without regard to the ejusdem generis rule or any other restrictive principle of interpretation;
- (b) each of the subclauses of this clause shall, unless it expressly provides to the contrary, be deemed to set out a separate, distinct and independent object of the Company and not a power ancillary or incidental to the objects set out in any other subclause;
- (c) each of those subclauses shall be without prejudice to, or to the generality of, any other subclause and shall be in no way limited or restricted by reference to or inference from any other subclause;
- (d) in this clause:
 - (i) "assets" includes property, rights and interests of every description, whether present or future, actual or contingent;
 - (ii) "dispose of", in relation to an asset, includes surrendering or extinguishing it, and also creating or granting it or any interest or right out of or in respect of it;
 - (iii) "liabilities" includes debts and obligations of every description, whether present or future, actual or contingent;

- (iv) "person" includes any partnership, corporation and unincorporated body and any country, territory, public authority and international organisation;
- (v) "transaction" includes any scheme, arrangement and project; and
- (vi) the word "company", except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether incorporated, resident or domiciled in the United Kingdom or elsewhere.

- 4. The liability of the members is limited.
- 5. The Company's share capital is £100 divided into 100 shares of £1 each.

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

Names and addresses of subscribers

Numbers of shares
taken by each
subscriber

Alnery Incorporations No.1 Limited
9 Cheapside
London EC2V 6AD

1

D.W. Stewart
for and on behalf of
Alnery Incorporations
No.1 Limited

1

Alnery Incorporations No.2 Limited
9 Cheapside
London EC2V 6AD

1

E.G. Rouse
for and on behalf of Alnery Incorporations
No.2 Limited

Total shares taken

2

Dated 21st November, 1991

Witness to the above signatures:

A.J. Cantwell
9 Cheapside
London EC2V 6AD

ALLEN & OVERY

J M Hinchley	G E Hinchey	J P W. Cro	R W W. Cro	Angus H. Hinchey
A G Hinchey	L E Hinchey	S G Hinchey	B W Hinchey	L E Hinchey
G W W. Hinchey	A G Hinchey	P P Hinchey	G C Hinchey	M P Hinchey
L W W. Hinchey	G E Hinchey	G E Hinchey	D E Hinchey	M W Hinchey
R W Hinchey	D S Hinchey	G E Hinchey	J A Hinchey	John M. Hinchey
A G Hinchey	M W Hinchey	G E Hinchey	J A Hinchey	S A Hinchey
R E Hinchey	P N Hinchey	R J L Hinchey	P B Hinchey	John A. Hinchey
R Hinchey	D H Hinchey	C Hinchey	P H D Hinchey	R J Hinchey
D J Hinchey	T W Hinchey	D C Hinchey	I M Hinchey	W A Hinchey
K M Hinchey	A R Hinchey	A D Hinchey	D H Hinchey	A Hinchey
G N Hinchey	R M Hinchey	C E Hinchey	G D Hinchey	C R Hinchey
P E Hinchey	K G Hinchey	R W Hinchey	N A Hinchey	A A Hinchey
W Hinchey	M J Hinchey	G G Hinchey	S P Hinchey	R P Hinchey
P H Hinchey	P A Hinchey	J J Hinchey	A M Hinchey	Cens M Hinchey
J A Hinchey	M M Hinchey	John A Hinchey	D M Hinchey	C L Hinchey
P R Hinchey	I G Hinchey	R W C Hinchey	Katherine A Hinchey	Catrina M Hinchey
I Hinchey	A C Hinchey	A J C Hinchey	L P Hinchey	L J A Hinchey
P G Hinchey	D L Hinchey	S R N Hinchey	P T Hinchey	Judith A Hinchey
P Hinchey	D Hinchey	A H Hinchey	G Hinchey	M J Hinchey
R H Hinchey	P E M Hinchey	M G Hinchey	J D Hinchey	M G P Hinchey
R A P Hinchey	P G Hinchey	P M Hinchey	Alison M Hinchey	T J Hinchey
		M R Hinchey	A T Hinchey	Colleen A Hinchey

9 Cheapside
London EC2V 6AD

Telephone: 071-248 91

Telex: 3812801

Fax: 071-236 2192

DX No 73

RWC/AMB/NCW

15th April, 1992

Companies House
Crown Way
Cardiff
CF4 3UZ

Dear Sir,

Re: Alnery No. 1165 Limited (Company No: 2670603)

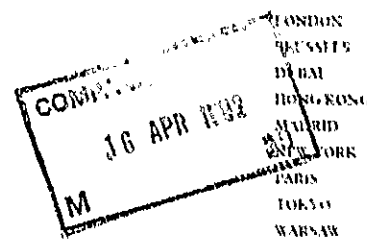
Please find enclosed the following documents:-

1. Form 287 - Notice of change in the situation of the registered office of Alnery No. 1165 Limited.
2. Form 224 - Notice of the accounting reference date of Alnery No. 1165 Limited.
3. Three Forms 288 - Appointing Stanley Wang, Ralph Roberts and Brian Roberts as directors and Stanley Wang as Secretary of Alnery No. 1165 Limited.
4. Special Resolution passed on 15th April, 1992.
5. The amended Memorandum of Association of Alnery No. 1165 Limited.

Please note that each of the new directors mistakenly signed the box on page 2 which should have been signed by a serving director. We have crossed this out and a serving director has signed above. In addition, Ralph Roberts signed his form next to his business occupation and not at the bottom of page 1. We trust that this is satisfactory.

Yours faithfully,

Allen & Overy
Allen & Overy



G

COMPANIES FORM No. 224

224

Notice of accounting reference date (to be delivered within 9 months of incorporation)

Please do not
write in
this margin.

Pursuant to section 224 of the Companies Act 1985
as inserted by section 3 of the Companies Act 1989

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

To the Registrar of Companies
(Address overleaf)

Company number

2670603

*Insert full name
of company.

Name of company

* ALNERY NO. 1165 LIMITED

gives 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 1 2

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 *Representative of
Alnery No. 1165 Limited*

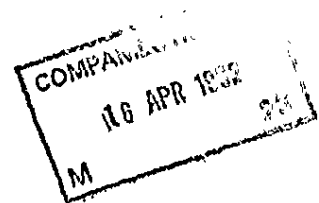
Date *15th April, 1992*

Presenter's name address telephone
number and reference (if any):

RWC/AMB
Allen & Overy
9 Cheapside
London
EC2V 6AD
071-248-9898

For official use
D.E.B.

Post room



The Solicitors' Law Stationery Society Ltd., Oyez House, 27 Crimscoot Street, London SE1 5TS.

Companies G224

1990 Edition
6.50 F17380
6019191
★★★★

Company number
2670603



THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY SHARES

RESOLUTION

of

ALNERY NO. 1165 LIMITED

(passed on 15th April, 1992)

At an EXTRAORDINARY GENERAL MEETING of the company duly convened and held at 9 Cheapside, London EC2V 6AD on 15th April, 1992 the following resolution was duly passed as a special resolution of the company:

That the name of the company be changed to "Cambridge Holding Company Limited".


.....

Chairman



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2670603

I hereby certify that

ALNERY NO. 1165 LIMITED

having by special resolution changed its name,

is now incorporated under the name of

CAMBRIDGE HOLDING COMPANY LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 28 APRIL 1992

P. Bevan
P. BEVAN

an authorised officer

AMENDING.

2670603

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

(as altered by Special Resolution passed on 15th April, 1992)

OF

ALNERY NO. 1165 LIMITED

1. The Company's name is "Cambridge Holding Company Limited".*
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are: **
 - (1) To acquire and hold any kind of interest in, or provide any form of capital for, any enterprise, concern or person, to carry on business as a holding and investment company, and, generally and in addition, to carry out, or through subsidiaries or otherwise be interested or participate in, all kinds of financial, commercial, transport, industrial, technological and other transactions and activities.
 - (2) To acquire, dispose of, deal in and enter into every other kind of transaction in relation to land, buildings, plant, machinery, equipment, vehicles, ships, rigs, aircraft, merchandise, goods and other assets.
 - (3) To undertake any manufacturing, processing, assembly or similar business.
 - (4) To carry out, commission or co-ordinate any construction or engineering works or projects on land or otherwise.

NOTE:

* The name of the Company was changed from "Alnery No. 1165 Limited" by Special Resolution passed on 15th April, 1992.

** The objects clause was changed by Special Resolution passed on 15th April, 1992.

COMPANIES HOUSE

22 APR 1992

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- (5) To acquire, dispose of, make a market or deal in, issue, borrow, lend and enter into every kind of transaction in relation to shares, debentures, warrants, options, securities and investments and instruments of every kind (including, without limitation, contracts for differences and contracts for futures and whether issued or entered into by the government of any country or territory, any public authority, any international organisation or any other person) and to carry out, enter into, manage, underwrite or arrange any issue, offering or distribution of any securities, investments or instruments of any kind.
- (6) To receive money on deposit or otherwise, to provide or arrange advances or any other form of credit or finance, to enter into or arrange transactions of every kind in relation to foreign exchange, bullion, commodities, futures, options and similar instruments and to engage in all forms of arbitrage.
- (7) To carry on all kinds of insurance business and all kinds of business connected with insurance.
- (8) To act as trustee, personal representative, director or agent of any kind and for any purposes, and to establish, operate or otherwise act in relation to any unit trust, investment trust or collective investment scheme.
- (9) To provide management, administrative, advisory, professional and technical services of any kind and in any manner.
- (10) To undertake any kind of scientific or technical research and development and acquire, develop, register, protect and renew patents, trade-marks, copyrights, designs, inventions, processes and intellectual, technical and similar rights and all forms of know-how.
- (11) To undertake any business or transaction which the directors consider can be profitably or advantageously undertaken in conjunction or concurrently with any other business or transaction being or proposed to be undertaken by the Company, and to turn to account any of the Company's assets in any manner which the directors consider expedient.
- (12) To enter into all forms of distributorship, franchise, licensing and agency transactions.
- (13) To enter into any partnership, joint venture, co-operation and similar transactions, to carry out any form of take-over, acquisition, merger, amalgamation, demerger or reorganisation,

to acquire or assume all or any part of the undertaking, assets, liabilities and obligations of any person, and to sell, transfer or otherwise dispose of all or any part of the undertaking, assets, liabilities and obligations of the Company.

- (14) To borrow or raise money by any method and to obtain any form of credit or finance.
- (15) To secure the payment of any moneys, the discharge of any liabilities and the observance or performance of any kind of obligations by the Company by any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital, and, without prejudice to the generality of the preceding words, to enter into any such transaction in relation to any instruments or securities which have been or may be issued by the Company.
- (16) To guarantee in any manner the payment of any moneys, the discharge of any liabilities and the observance or performance of any kind of obligations by any person wherever situate, resident, formed or incorporated, including, but without limitation, any company which is a [holding company, a subsidiary or a fellow]* subsidiary of the Company, to enter into any kind of indemnity or other engagement in relation to the foregoing, to secure any such guarantee, indemnity or engagement or the payment, discharge, observance and performance of any such moneys, liabilities and obligations by any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital, and, without prejudice to the generality of the preceding words, to enter into any such transaction in relation to any instruments or securities which have been or may be issued by any person and to give any form of financial assistance that may be lawfully given.
- (17) To enter into all forms of indemnity in relation to claims, losses and contingencies of every kind and, for that or any similar purpose, to create any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital.
- (18) To make, draw, accept, issue, execute, indorse, avalise, negotiate and deal with instruments and securities of every kind, whether or not negotiable or transferable.

- (19) To employ, accept on secondment, retain and appoint managers, employees, professional and technical staff and personnel and advisers of every kind, and to enter into any arrangement for payment or other remuneration (including all forms of benefits) in respect of the services of such persons.
- (20) To provide or arrange for pensions, lump sum payments, gratuities, life, health, accident and other insurances and other benefits (pecuniary or otherwise) of every kind to or for the benefit of any individuals who are or have been directors of, or employed by, or who provide or have provided personal services to or for, the Company or any company which is or has been a subsidiary, holding company or fellow subsidiary of the Company or otherwise connected with the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and to or for the benefit of the wives, widows, children and other relatives and dependants of such individuals and other persons who have or formerly had with any such individuals any relationship of such a kind as the directors may approve; and for those purposes to establish or participate in any fund or scheme, to effect or contribute to any form of insurance and to enter into any other arrangements of any kind which the directors may approve.
- (21) To establish, maintain and participate in profit sharing, share holding, share option, incentive or similar schemes for the benefit of any of the directors or employees of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and of any other person falling within any category approved by the directors, and to lend money to any such directors, employees or persons or to trustees on their behalf to enable any such schemes to be established or maintained.
- (22) To support and subscribe to any institution or association which may be for the benefit of the Company or its directors or employees or connected with any town or place where the Company carries on business, and to support and subscribe to any charitable or public object whatsoever and to make donations to bodies, associations or causes with political objects.
- (23) To distribute among the members of the Company in kind any assets of the Company.
- (24) To pay any expenses connected with the promotion, formation and incorporation of the Company, to contract with any person to pay the same, and to pay commissions, fees and expenses or

issue securities of the Company for underwriting, placing, distributing, or entering into any other kind of transaction in relation to, any securities of the Company.

- (25) To exercise any power of the Company for any consideration of any kind or for no consideration whatsoever.
- (26) To exercise any power of the Company in any country or territory and by or through agents, trustees, sub-contractors or otherwise and either alone or in conjunction with others.
- (27) To do all other things (whether similar to any of the foregoing or not) which may be considered incidental or conducive to the attainment of the Company's objects or any of them.

And it is hereby declared that:

- (a) this clause shall be interpreted in the widest and most general manner and without regard to the ejusdem generis rule or any other restrictive principle of interpretation;
- (b) each of the subclauses of this clause shall, unless it expressly provides to the contrary, be deemed to set out a separate, distinct and independent object of the Company and not a power ancillary or incidental to the objects set out in any other subclause;
- (c) each of those subclauses shall be without prejudice to, or to the generality of, any other subclause and shall be in no way limited or restricted by reference to or inference from any other subclause;
- (d) in this clause:
 - (i) "assets" includes property, rights and interests of every description, whether present or future, actual or contingent;
 - (ii) "dispose of", in relation to an asset, includes surrendering or extinguishing it, and also creating or granting it or any interest or right out of or in respect of it;
 - (iii) "liabilities" includes debts and obligations of every description, whether present or future, actual or contingent;

- (iv) "person" includes any partnership, corporation and unincorporated body and any country, territory, public authority and international organisation;
- (v) "transaction" includes any scheme, arrangement and project; and
- (vi) the word "company", except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether incorporated, resident or domiciled in the United Kingdom or elsewhere.

4. The liability of the members is limited.

5. The Company's share capital is £100 divided into 50 "A" ordinary shares of £1 each and "B" ordinary shares of £1 each. ***

NOTE:

*** By Special Resolution passed on 15th April, 1992, the existing 100 shares of £1 each in the capital of the Company was reclassified as 50 "A" ordinary shares of £1 each and 50 "B" ordinary shares of £1 each.

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

Names and addresses of subscribers

Numbers of shares
taken by each
subscriber

Alnery Incorporations No.1 Limited
9 Cheapside
London EC2V 6AD

1

D.W. Stewart
for and on behalf of
Alnery Incorporations
No.1 Limited

1

Alnery Incorporations No.2 Limited
9 Cheapside
London EC2V 6AD

1

E.G. Rouse
for and on behalf of Alnery Incorporations
No.2 Limited

Total shares taken 2

Dated 21st November, 1991

Witness to the above signatures:

A.J. Cantwell
9 Cheapside
London EC2V 6AD

2670603

THE COMPANIES ACT 1985
A PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

(as altered by Special Resolution passed on 15th April, 1992)

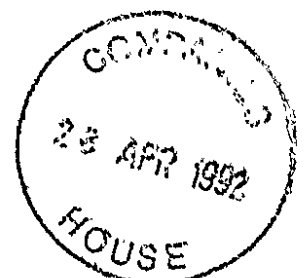
OF

ALNERY NO. 1165 LIMITED

1. The Company's name is "Cambridge Holding Company Limited".*
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are: **
 - (1) To acquire and hold any kind of interest in, or provide any form of capital for, any enterprise, concern or person, to carry on business as a holding and investment company, and, generally and in addition, to carry out, or through subsidiaries or otherwise be interested or participate in, all kinds of financial, commercial, transport, industrial, technological and other transactions and activities.
 - (2) To acquire, dispose of, deal in and enter into every other kind of transaction in relation to land, buildings, plant, machinery, equipment, vehicles, ships, rigs, aircraft, merchandise, goods and other assets.
 - (3) To undertake any manufacturing, processing, assembly or similar business.
 - (4) To carry out, commission or co-ordinate any construction or engineering works or projects on land or otherwise.

NOTE:

- * The name of the Company was changed from "Alnery No. 1165 Limited" by Special Resolution passed on 15th April, 1992.
- ** The objects clause was changed by Special Resolution passed on 15th April, 1992.



- (5) To acquire, dispose of, make a market or deal in, issue, borrow, lend and enter into every kind of transaction in relation to shares, debentures, warrants, options, securities and investments and instruments of every kind (including, without limitation, contracts for differences and contracts for futures and whether issued or entered into by the government of any country or territory, any public authority, any international organisation or any other person) and to carry out, enter into, manage, underwrite or arrange any issue, offering or distribution of any securities, investments or instruments of any kind.
- (6) To receive money on deposit or otherwise, to provide or arrange advances or any other form of credit or finance, to enter into or arrange transactions of every kind in relation to foreign exchange, bullion, commodities, futures, options and similar instruments and to engage in all forms of arbitrage.
- (7) To carry on all kinds of insurance business and all kinds of business connected with insurance.
- (8) To act as trustee, personal representative, director or agent of any kind and for any purposes, and to establish, operate or otherwise act in relation to any unit trust, investment trust or collective investment scheme.
- (9) To provide management, administrative, advisory, professional and technical services of any kind and in any manner.
- (10) To undertake any kind of scientific or technical research and development and acquire, develop, register, protect and renew patents, trade-marks, copyrights, designs, inventions, processes and intellectual, technical and similar rights and all forms of know-how.
- (11) To undertake any business or transaction which the directors consider can be profitably or advantageously undertaken in conjunction or concurrently with any other business or transaction being or proposed to be undertaken by the Company, and to turn to account any of the Company's assets in any manner which the directors consider expedient.
- (12) To enter into all forms of distributorship, franchise, licensing and agency transactions.
- (13) To enter into any partnership, joint venture, co-operation and similar transactions, to carry out any form of take-over, acquisition, merger, amalgamation, demerger or reorganisation,

to acquire or assume all or any part of the undertaking, assets, liabilities and obligations of any person, and to sell, transfer or otherwise dispose of all or any part of the undertaking, assets, liabilities and obligations of the Company.

- (14) To borrow or raise money by any method and to obtain any form of credit or finance.
- (15) To secure the payment of any moneys, the discharge of any liabilities and the observance or performance of any kind of obligations by the Company by any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital, and, without prejudice to the generality of the preceding words, to enter into any such transaction in relation to any instruments or securities which have been or may be issued by the Company.
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- (20) To provide or arrange for pensions, lump sum payments, gratuities, life, health, accident and other insurances and other benefits (pecuniary or otherwise) of every kind to or for the benefit of any individuals who are or have been directors of, or employed by, or who provide or have provided personal services to or for, the Company or any company which is or has been a subsidiary, holding company or fellow subsidiary of the Company or otherwise connected with the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and to or for the benefit of the wives, widows, children and other relatives and dependants of such individuals and other persons who have or formerly had with any such individuals any relationship of such a kind as the directors may approve; and for those purposes to establish or participate in any fund or scheme, to effect or contribute to any form of insurance and to enter into any other arrangements of any kind which the directors may approve.
- (21) To establish, maintain and participate in profit sharing, share holding, share option, incentive or similar schemes for the benefit of any of the directors or employees of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and of any other person falling within any category approved by the directors, and to lend money to any such directors, employees or persons or to trustees on their behalf to enable any such schemes to be established or maintained.
- (22) To support and subscribe to any institution or association which may be for the benefit of the Company or its directors or employees or connected with any town or place where the Company carries on business, and to support and subscribe to any charitable or public object whatsoever and to make donations to bodies, associations or causes with political objects.
- (23) To distribute among the members of the Company in kind any assets of the Company.
- (24) To pay any expenses connected with the promotion, formation and incorporation of the Company, to contract with any person to pay the same, and to pay commissions, fees and expenses or

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- (27) To do all other things (whether similar to any of the foregoing or not) which may be considered incidental or conducive to the attainment of the Company's objects or any of them.

And it is hereby declared that:

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- (v) "transaction" includes any scheme, arrangement and project; and
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NOTE:

*** By Special Resolution passed on 15th April, 1992, the existing 100 shares of £1 each in the capital of the Company was reclassified as 50 "A" ordinary shares of £1 each and 50 "B" ordinary shares of £1 each.

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Names and addresses of subscribers

Numbers of shares
taken by each
subscriber

Alnery Incorporations No.1 Limited
9 Cheapside
London EC2V 6AD

1

D.W. Stewart
for and on behalf of
Alnery Incorporations
No.1 Limited

1

Alnery Incorporations No.2 Limited
9 Cheapside
London EC2V 6AD

1

E.G. Rouse
for and on behalf of Alnery Incorporations
No.2 Limited

Total shares taken 2

Dated 21st November, 1991

Witness to the above signatures:

A.J. Canwell
9 Cheapside
London EC2V 6AD

(13)

Company number
2670603

THE COMPANIES ACTS 1985-1989
COMPANY LIMITED BY SHARES
WRITTEN SPECIAL RESOLUTION OF THE SHAREHOLDERS
OF
CAMBRIDGE HOLDING COMPANY LIMITED

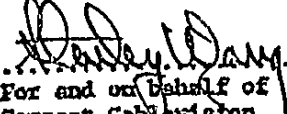
Pursuant to Article 5 of the Articles of Association of the Company, we being all the members of the Company entitled to attend and vote at a general meeting of the Company hereby resolve that the following special resolution of the Company shall be as valid and effectual as if passed as a special resolution at a general meeting of the Company duly convened and held:

SPECIAL RESOLUTION

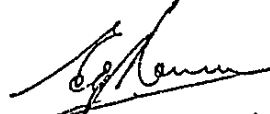
That:

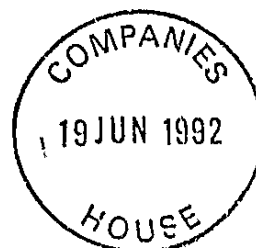
- (a) the regulations contained in the document marked "New Articles of Association of Cambridge Holding Company Limited" and attached hereto shall be adopted as the Articles of Association of the Company in substitution for the existing Articles of Association and all regulations incorporated in them; and
- (b) the provisions of article 6(2) of the Articles of Association adopted pursuant to (a) above shall not apply to the allotment and issue of the "A" ordinary shares of £1 each and the "B" ordinary shares of £1 each in the capital of the Company pursuant to the Sale and Purchase Agreement dated 19th May, 1992 between Comcast Cablevision of Cambridge, Inc. ("Comcast") and the Company and the Subscription Agreement dated 19th May, 1992 between the Company, Comcast and Singapore Telecom International Pte. Limited.

Dated this 12th day of June 1992


For and on behalf of
Comcast Cablevision
Cambridge, Inc.

K06441036


For and on behalf of
Almery Incorporations No. 2
Limited



2670603

THE COMPANIES ACT 1985

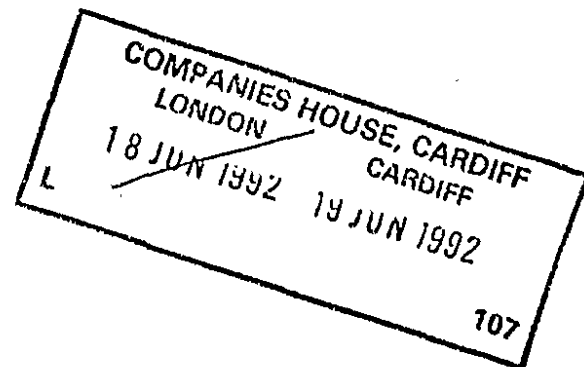
COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

OF

CAMBRIDGE HOLDING COMPANY LIMITED



Allen & Overy
9 Cheapside
London EC2V 6AD

Company Number
2670603

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION

OF

CAMBRIDGE HOLDING COMPANY LIMITED

(Adopted by Special Resolution
passed on 12th June, 1992)

PRELIMINARY

1. Subject as hereinafter provided, 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 ("Table A") shall apply to the Company.
2. These Articles and the regulations incorporated in them shall take effect subject to the requirements of the Act and of every other statute for the time being in force affecting the Company (together "the Statutes").
3. In these Articles, where the context so permits, words importing the singular number only shall include the plural number, and vice versa, words importing the masculine gender only shall include the feminine gender, words importing persons shall include corporations and the expression "paid up" shall include credited as paid up.
4. In these Articles the following words and expressions shall have the following meanings:

"Act" means the Companies Act 1985;

"the Board" or "the Directors" means the board of directors of the Company;

"change in control" means such change or changes in the legal or beneficial ownership of (i) in the case of Comcast, Comcast so that Comcast ceases to be a direct or indirect subsidiary of Comcast Corporation or (ii) in the case of STI, so that STI ceases to be a direct or indirect subsidiary of Singapore Telecommunications Pte. Limited;

"Comcast" means Comcast Cablevision of Cambridge, Inc., a corporation incorporated under the laws of the State of Delaware, U.S.A. with its principal place of business at 16th Floor, 1234 Market Street, Philadelphia, Pennsylvania 19107-3723, U.S.A.;

"control" means, in relation to a company, holding a majority of the voting rights in it or having the right to appoint or remove a majority of its board of directors;

"Defaulting Shareholder" means a defaulting shareholder referred to in Article 8;

"Deferred Shares" means the deferred shares referred to in Article 8;

"A" Director" means a Director appointed (or deemed to have been appointed) by the holders of A Shares in accordance with Article 20;

"B" Director" means a Director appointed (or deemed to have been appointed) by the holders of B Shares in accordance with Article 20;

"Fair Value" means the Fair Value of the Shares determined in accordance with Article 11;

"Licences" means all and each of the licences required in order to provide cable programme services and telecommunications services and to operate a cable and telecommunications system under the Wireless Telegraphy Acts 1949-1967, the Telecommunications Act 1984 and the Broadcasting Act 1990 or any Acts repealing, amending or replacing such Acts in whole or part;

"Non-Defaulting Shareholder" means a Shareholder other than a Defaulting Shareholder;

"Shareholders" means the "A" Shareholder and the "B" Shareholder;

"Shareholders Agreement" means a shareholders agreement dated 12th June, 1992 and made between Comcast, STI and the Company;

"Shares" means the "A" Shares and the "B" Shares and not the Deferred Shares into which they may be converted in accordance with Article 8;

"A" Shares" means the "A" ordinary shares referred to in Article 5 and "A" Shareholder" means a holder of any of such shares;

"B" Shares" means the "B" ordinary shares referred to in Article 5 and "B" Shareholder" means a holder of any such shares;

"STI" means Singapore Telecom International Pte. Limited (registered number 00369/1988-E) whose registered office is at Comcentre, 31 Exeter Road, Singapore 0923;

"Specified Price" means the price, if any, offered by a bona fide third party purchaser for value on arm's length terms for the Shares held by a Shareholder or, if no such offer has been made, the price specified by a proposing transferor;

"Subscription Agreement" means a subscription agreement dated 19th May, 1992 and made between the Company, Comcast and STI;

"subsidiary" and "holding company" shall have the meanings given in section 736 of the Companies Act 1985; and

"Transfer Notice" means a notice in writing to the Company given in accordance with Article 9(B) by a member or person proposing to transfer or dispose of any interest in any share in the Company.

SHARE CAPITAL

5. (1) The share capital of the Company at the date of the adoption of these Articles is £100 divided into 50 "A" ordinary shares of £1 each and 50 "B" ordinary shares of £1 each.
- (2) The "A" Shares and "B" Shares shall be separate classes and shall carry the respective voting rights and rights to appoint and remove Directors hereinafter provided but in all respects shall be identical and rank pari passu.

ISSUE OF SHARES

6. (1) Save as provided in Article 8, the authorised and issued share capital of the Company shall consist only of "A" Shares and "B" Shares in equal proportions.
- (2) All unissued Shares in the capital of the Company for the time being shall be issued only in such a manner as to establish or maintain the proportions specified in paragraph (1) and so that on each occasion (unless all the members otherwise agree) "A" Shares and "B" Shares are issued at the same price and otherwise on the same terms. After the first issue of Shares

made by the Directors, no Share of any class shall be issued otherwise than to members holding Shares of the same class except with the prior written consent of all the members. As between holders of the same class any Shares shall be issued in proportion to their existing holdings of such Shares or in such other proportions as may be agreed between them.

- (3) Subject as aforesaid the Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, at any time or times during the period of five years from the date of the adoption of these Articles, to allot, or to grant any right to subscribe for or to convert any security into, all or any of the unissued Shares in the authorised share capital of the Company at such date.
- (4) At the expiry of such period of five years, the authority contained in paragraph (3) shall expire but such authority shall allow the Company to make an offer or agreement before the expiry of such authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into Shares to be granted, after the expiry of such authority and shall allow the Directors to allot Shares and grant rights pursuant to any such offer or agreement as if such authority had not expired.
- (5) Section 89(1) of the Act (which regulates the power to allot equity securities, as defined in Section 94 of the Act) is excluded.

LIEN ON SHARES

- 7. In Regulation 8 of Table A the words and brackets "(not being a fully paid share)" shall be deemed to be deleted.

DEFAULT

- 8. Subject to the following not causing or being likely to cause any Licence held by Cambridge Cable Limited being cancelled, revoked or otherwise terminated or becoming cancellable, revocable or otherwise terminable and all necessary consents, authorisations and approvals of any court, government department or other regulatory body whatsoever having been obtained and all requisite notifications having been made:
 - (1) If (A) any sum payable by any Shareholder (the "Defaulting Shareholder") pursuant to these Articles or clause 6(2)(i)(ii) of the Shareholders Agreement shall remain unpaid after it has become due and payable (and such failure is not remedied within 30 days after such date) or (B) a Shareholder (also a "Defaulting Shareholder") otherwise fails to comply with any

of its obligations hereunder (other than in circumstances where Article 9(7) is applicable) or under such agreement or the Subscription Agreement and such default leads to Cambridge Cable Limited forfeiting or having cancelled, revoked or otherwise terminated early or any licence authority declining to renew or extend all or any of its Licences, (a "Substantial Default") the Shares of such Defaulting Shareholder may, at the option of the Non-Defaulting Shareholder, be (a) converted into an equivalent number of non-voting deferred shares of £1 each ("Deferred Shares"), (b) deemed to be the subject of a Transfer Notice served by the Defaulting Shareholder in accordance with Article 9, or (c) sold at an auction arranged by a merchant bank of good repute situated in the United Kingdom to a third party purchaser for value on arm's length terms (Provided that such sale is on terms that such third party purchaser first assumes by deed all liabilities of the Defaulting Shareholder owed to the Company and the Non-Defaulting Shareholder pursuant to these Articles, the Subscription Agreement and the Shareholders Agreement), such conversion or deeming being automatically effected by or such sale being automatically initiated by service of a notice on the Company by the Non-Defaulting Shareholder indicating whether it wishes such Shares to be converted, deemed to be the subject of a Transfer Notice or sold at an auction and the Company shall use its best endeavours to effect the same.

- (2) The Deferred Shares shall have the following rights and privileges and be subject to the following restrictions:-
- (a) the Deferred Shares shall not entitle the holder thereof to any participation in the profits or assets or surplus of the Company except that on a return of capital on a winding up or otherwise, the holder of the Deferred Shares shall be entitled, after payment in full to the holders of all other classes of Shares of the nominal amount and all other sums paid up on such classes of Shares (or a sum equal to the value of the non-cash consideration paid for such classes of Shares) (including any premium paid thereon) (the "original subscription amounts") and any accrued but unpaid dividends or other distributions, to:
 - (1) repayment of the original subscription amounts paid up on the "A" or "B" Shares previously held by such holder and which were converted in accordance with paragraph (1) above (the "Underlying Shares") and the original subscription amounts paid up on the Deferred Shares, if any, subscribed after such conversion (the "Subscribed Deferred Shares"), and

- (ii) a share in any surplus of the Company remaining thereafter, so that the holder of the Deferred Shares shall be entitled to the following share:

$$\frac{a}{2b}$$

where -

- a represents the original subscription amounts paid up on the Underlying Shares and the Subscribed Deferred Shares
- b represents the original subscription amounts paid up on the Shares (but excluding the Underlying Shares)

the balance being divided among the holders of the Shares pro rata;

- (b) the Deferred Shares shall not entitle the holder thereof to any further or other right of participation in the profits or assets or surplus of the Company or any other rights (including, without limitation, any right to receive notice of or to attend or vote in person or by proxy at any general meeting of the Company, any right to nominate or appoint a Director or any right to receive a dividend or other distribution); and
- (c) save as specified above, a holder of Deferred Shares shall for the purposes of these Articles be deemed not to be a member of the Company.
- (3) If the Shares of the Defaulting Shareholders are automatically converted into Deferred Shares in accordance with paragraph (1) above, the Defaulting Shareholder shall remain liable to the Company and to the Non-Defaulting Shareholder, as the case may be, for all sums payable to the Company or the Non-Defaulting Shareholder and all obligations to be performed by it in accordance with these Articles, the Subscription Agreement and the Shareholders Agreement and, in respect of all sums which are not paid on or are paid after the due date therefor, such Defaulting Shareholder shall be liable for and shall pay interest thereon at the rate of 20 per cent. per annum on a compounded interest basis.
- (4) Without limiting the foregoing provisions of this Article, and notwithstanding the provisions of any other Article, if a Shareholder is in default of its obligations under clause 7 of the Subscription Agreement or clauses 6, 7, 8 or 9 of the Shareholders Agreement (a "Material Default"), then (for so

long as any such Material Default has not been remedied in full) such Shareholder shall not have any rights to receive notice of or to attend or vote in person or by proxy at any general meeting of the Company or any right to nominate or appoint a Director (other than to procure that the Directors previously appointed by it are replaced by nominees of the non-defaulting Shareholder).

TRANSFER OF SHARES

9. Subject to the following not causing or being likely to cause any Licence held by Cambridge Cable Limited being cancelled, revoked or otherwise terminated or becoming cancellable, revocable or otherwise terminable and all necessary consents, authorisations and approvals of any court, government department or other regulatory body whatsoever having been obtained and all requisite notifications having been made:
 - (1) (a) Any member shall be entitled at any time to transfer any of his Shares to another member.
 - (b) Shares may also be transferred by a corporate member to its holding company or to any company which is a wholly-owned subsidiary of its holding company or to any wholly-owned subsidiary of such member provided that such transfer shall be of all the Shares held by such member and such transferee undertakes to the Company and the other Shareholder in a form reasonably satisfactory to them that the obligations of such member under the Shareholders Agreement shall be enforceable against it as its obligations and there shall be delivered to the Company and the other shareholders a guarantee in the form and from the persons specified in clause 8(2) of the Subscription Agreement and provided further that in the event of any such transferee ceasing to be a wholly-owned subsidiary of the original member or of the holding company of such original member the transferee shall forthwith give written notice of such event to the Company and if such Shares are not transferred by the transferee within sixty days of such cessation to the original member, its holding company or a wholly-owned subsidiary of its holding company or to any wholly-owned subsidiary of such member (notwithstanding whether such written notice has been given or not) it shall be deemed to have served a Transfer Notice in respect of such Shares save that if the obligation to re-transfer Shares shall arise prior to 30th June, 1998 and such Shares are not so re-transferred in accordance with this provision then such Shares shall be forfeited and transferred free of charge to the other Shareholder

and no Transfer Notice shall be deemed to have been served.

- (2) Save as aforesaid, no member shall be entitled to dispose of any interest in his Shares in the Company until the later of (i) the completion of the construction by Cambridge Cable Limited of its cable and telecommunications system in the Cambridge area and (ii) 30th June, 1998 and further no member shall be entitled to dispose of any interest in his Shares in the Company without first offering the same for transfer to the holders for the time being of the other Shares in the Company (other than the holders of Deferred Shares). Such offer must be in respect of all of the Shares held by the proposing transferor and shall be made by the proposing transferor by notice in writing to the Company (in these Articles called a "Transfer Notice"). Such Sale shall (subject as provided in paragraph (4) below) be at a price equal to the lower of the Specified Price and the Fair Value of the Sale Shares (as defined in paragraph (3) below) (the "Sale Price").
- (3) The Transfer Notice shall specify the Shares offered (hereinafter called "the Sale Shares"), the Specified Price and shall name the proposed purchaser and it shall constitute the Directors as the agents of the proposing transferor for the sale of the Sale Shares to other holders of Shares in the Company (other than the holders of Deferred Shares) at the Sale Price. A Transfer Notice, once given, shall be irrevocable save as provided in paragraph (4) below.
- (4) Upon receipt by the Company of the Transfer Notice the Directors shall forthwith determine the Fair Value of the Sale Shares in accordance with Article 11, and the proposing transferor shall have 14 days after being notified of such Fair Value to withdraw his Transfer Notice if the Fair Value shall be less than the Specified Value. If so withdrawn the Transfer Notice shall have no effect, otherwise the Directors thereafter shall forthwith give notice to all the holders of Shares in the Company (other than the proposing transferor and the holders of Deferred Shares) of the number and description of the Sale Shares, the Sale Price and the name of the proposed purchaser inviting each of such holders to state by notice in writing to the Company within forty-five days whether he is willing to purchase any and, if so, what maximum number of the Sale Shares, and shall also forthwith give a copy of such notice to the proposing transferor.
- (5) At the expiration of the said period of forty-five days the Directors shall allocate the Sale Shares to or amongst such of the said holders as shall have expressed their willingness to purchase (hereinafter called "Purchasers"), and such

allocation shall be made so far as practicable pro rata according to the nominal amount of the share capital of the same class held by each such holder. If Purchasers do not wish to purchase all the Sale Shares, then the Shares shall be capable of sale as described in paragraph (8).

- (6) Upon such allocation being made, the Purchasers to or amongst whom such allocation shall have been made shall be bound to pay the purchase price for, and to accept a transfer of, the Shares so allocated to them respectively and the proposing transferor shall be bound upon payment of the purchase price to transfer such Shares to the respective Purchasers.
- (7) If in any case the proposing transferor, after having become bound to transfer Shares as aforesaid, makes default in so doing the Company may receive the purchase price and the Directors may appoint some person to execute instruments of transfer of such Shares in favour of the Purchasers and shall thereupon cause the names of the Purchasers to be entered in the Register of Members of the Company as the holders of the Shares and shall hold the purchase price in trust for the proposing transferor. The receipt of the Company therefor shall be a good discharge to the Purchasers and after their names shall have been entered in the Register of Members of the Company in exercise of the aforesaid power the validity of the transactions shall not be questioned by any person.
- (8) If, at the expiration of the period of forty-five days referred to in paragraph (4) of this Article, all of the Sale Shares shall not have been sold in accordance with the provisions of this Article, the proposing transferor may (subject to the provisions of Article 10) at any time within a period of ninety days after the expiration of the said period of forty-five days referred to in paragraph (4) of this Article transfer all the Shares (notwithstanding that purchasers for some of the Shares shall have been found) to the proposed purchaser nominated in the Transfer Notice and at any price not being less than the Sale Price Provided that the Directors may require to be satisfied that such Shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance whatsoever to the purchaser and if not so satisfied may refuse to register the instrument of transfer without prejudice, however, to their absolute discretion to refuse to approve or register any transfer of Shares pursuant to Article 10.
- (9) If a member or other person entitled to transfer a Share at any time attempts to deal with or dispose of the Shares or any interest therein otherwise than in accordance with the foregoing provisions of this Article, or if there has occurred

or is about to occur a change in control of a person holding a Share, or if such member or other person is deemed to have served a Transfer Notice pursuant to the provisions of these Articles, he shall be deemed immediately prior to such attempt to have served the Company with a Transfer Notice in respect of such Share and the Specified Price shall be the Fair Value and the provisions of this Article shall thereupon apply to the Shares and such Transfer Notice shall be deemed to have been received by the Company on the date on which the Directors shall receive actual notice of such attempt, or of such event as a result of which the Transfer Notice is deemed to have been served, as the case may be, and the Directors shall be obliged to give notice pursuant to paragraph (4) of this Article forthwith after the Fair Value shall have been ascertained.

- (10) The restrictions on transfer contained in this Article shall apply to all transfers or transmissions operating by law or otherwise.

REFUSAL TO REGISTER TRANSFERS

10. (1) The Directors shall refuse to register a proposed transfer not made pursuant to or permitted by Article 9.
- (2) Except in the case of a transfer of any share made in accordance with the provisions of Article 9(1), (6) or (7), the Directors may, in their absolute and uncontrolled discretion and without assigning any reason therefor, refuse to register any proposed transfer of a share whether or not it is a fully paid share.
- (3) A person executing an instrument of transfer of a share shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof.
- (4) Regulation 24 of Table A shall not apply.

FAIR VALUE

11. In these Articles Fair Value means:

- (a) such price as shall be agreed for such purpose between the transferor and the Directors (other than those Directors appointed by it), or
- (b) in default of such agreement within a period of thirty days from the date of any Transfer Notice or deemed date thereof (or such longer period as the said transferor and the Directors (other than those Directors appointed by it) shall agree or in default of such agreement as the Directors (other

than those Directors appointed by it) shall determine), such price as a mutually acceptable independent merchant bank of good repute situated in the United Kingdom and experienced in the cable and telecommunications industry shall certify in writing to be in the opinion the fair value thereof on a sale as between a willing vendor and a willing purchaser (ignoring the fact, if such be the case, that the relevant Shares do or do not carry control of the Company) and, if the Company is then carrying on business as a going concern, on the assumption that it will continue to do so; and in so certifying the said merchant bank (whose charges shall be borne by the Company) shall be considered to be acting as experts and not as arbitrators and accordingly the Arbitration Acts 1950 to 1979 and any statutory modification or re-enactment thereof for the time being in force shall not apply. In the event that the members fail to agree upon a merchant bank to act hereunder within 7 days of the dated of the relevant Transfer Notice or deemed date thereof, such merchant bank shall be nominated by the President for the time being of the Law Society.

PROCEEDINGS AT GENERAL MEETINGS

12. (1) No business shall be transacted at any General Meeting except when a quorum is present. Two members present in person or by proxy shall be a quorum at any General Meeting provided that one such person shall be or represent a holder of "A" Shares and another such person shall be or represent a holder of "B" Shares, unless a Substantial Default or a Material Default shall have occurred, in which event a quorum shall be two persons being or representing the Non-Defaulting Shareholder (in the case of a Material Default, only for so long as any such Material Default has not been remedied in full). Regulation 40 of Table A shall not apply to the Company.
- (2) If at any adjourned meeting such a quorum is not present within fifteen minutes from the time appointed for the adjourned meeting the meeting shall be dissolved except that if a meeting to consider a resolution or resolutions for the winding up of the Company and the appointment of a Liquidator be adjourned for want of a quorum and at such adjourned meeting such a quorum is not present within fifteen minutes from the time appointed for the adjourned meeting any two members present in person or by proxy shall constitute a quorum for the purposes of considering and if thought fit passing such resolution or resolutions but no other business may be transacted. Regulation 41 of Table A shall be modified accordingly.

13. 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.
14. The Chairman at any General Meeting shall not be entitled to a second or casting vote. Regulation 50 of Table A shall not apply.
15. A resolution in writing signed or approved by letter, telex or facsimile by all the members for the time being entitled to receive notice of and attend and vote at General Meetings shall be as effective as if the same had been passed at a General Meeting of the Company, duly convened and held, and may consist of several documents in the like form each signed or approved by one or more persons. In the case of a corporation the resolution may be signed or approved on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. This Article is in addition to, and not limited by, the provisions in sections 381A, 381B and 381C of the Act. Regulation 53 of Table A shall not apply.
16. (1) A general meeting or a meeting of any class of members of the Company may consist of a conference between members some or all of whom are in different places provided that each member who participates is able:
 - (a) to hear each of the other participating members addressing the meeting; and
 - (b) if he so wishes, to address all of the other participating members simultaneously,

whether directly, by conference telephone or by any other form of communications equipment (whether or not such equipment is available when this Article is adopted) or by a combination of those methods.
- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of members required to form a quorum.
- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.
- (4) A resolution put to the vote of a meeting shall be decided by each member indicating to the chairman (in such manner as the chairman may direct) whether the member votes in favour of or against the resolution or abstains. Regulation 46 of Table A shall be amended accordingly.

- (5) References in this Article to members shall include their duly appointed proxies and, in the case of corporate members, their duly authorised representatives.

VOTES OF MEMBERS

17. (1) On a show of hands every member present in person or by proxy shall have one vote and on a poll the holder or holders of "A" Shares present in person or by proxy as a class shall have one vote in aggregate and the holder or holders of "B" Shares present in person or by proxy as a class shall also have one vote in aggregate provided that:
- (a) no "A" Share shall confer any right to vote upon a Resolution for the removal from office of a "B" Director;
 - (b) no "B" Share shall confer any right to vote upon a Resolution for the removal from office of an "A" Director.
- (2) For the purposes of the foregoing provisions of this Article but without prejudice to the provisions of Article 17, the vote attached on a poll to either class may be exercised by any person present at the meeting holding or representing a holder of Shares of such class and in the case of dispute between the holders of Shares of any class the vote shall be cast in accordance with the wishes of the holder or holders of a majority of the shares of that class present in person or by proxy.
- (3) Regulation 54 of Table A shall not apply.

CLASS RIGHTS

18. (1) In any case (other than in the case of Deferred Shares) where the rights attaching to any class of Shares in the Company are proposed to be varied those rights shall only be varied with the consent in writing of the holders of three-quarters by nominal value of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the shares of that class to which the provisions of paragraph (2) below shall apply. In the case of Deferred Shares, the rights attaching thereto may only be varied with the consent in writing of all the members.
- (2) To every separate General Meeting referred to in paragraph (1) all the provisions of these Articles relating to General Meetings of the Company and to the proceedings thereat shall, mutatis mutandis, apply, except that:-

- (a) the necessary quorum at any such meeting (other than an adjourned meeting) shall be two persons holding or representing by proxy not less than 10% in nominal amount of the issued Shares of the class;
- (b) at an adjourned meeting the necessary quorum shall be one person holding Shares of the class or his proxy;
- (c) the holders of Shares of the class shall on a poll have one vote in respect of every Share of the class held by them respectively; and
- (d) a poll may be demanded by any one holder of Shares of the class whether present in person or by proxy.

DIRECTORS

- 19. The Directors shall, unless otherwise determined by an Extraordinary Resolution of the Company, be not more than four in number of whom not more than two shall be "A" Directors and not more than two shall be "B" Directors PROVIDED that if a Substantial Default or a Material Default shall have occurred, (in the case of a Material Default, only for so long as any such Material Default has not been remedied in full) the Directors appointed by the Defaulting Shareholder shall be deemed to have automatically resigned as Directors upon service of the notice mentioned in Article 8(1) above by the Non-Defaulting Shareholder whereupon all the Directors may be appointed by the Non-Defaulting Shareholder. Regulation 64 of Table A shall not apply to the Company.
- 20.
 - (1) Subject to Article 19, the holders of the "A" Shares may at any time appoint any person as a Director (in these Articles called an "A" Director") and the holders of the "B" Shares may at any time appoint any person as a Director (in these Articles called a "B" Director").
 - (2) The holders of the "A" Shares and "B" Shares respectively may at any time remove from office any "A" or "B" Director appointed by them and may appoint another person as a Director in place of any Director so removed or in the place of any "A" or "B" Director appointed by them who shall vacate office or die.
 - (3) Every appointment or removal under this Article shall be made in writing under the hands of the holders for the time being of a majority of the shares of the relevant class (a corporation holding any such Shares acting by resolution of its Directors evidenced by the signature of one of its Directors or its Secretary) and shall take effect on and from the date on which the same is lodged at the registered office of the Company.

21. A Director shall not be required to hold any Shares of the Company by way of qualification. A Director who is not a member of the Company shall nevertheless be entitled to receive notice of, attend and speak at General Meetings.
22. A Director may be interested, directly or indirectly, in any contract or arrangement with the Company or in which the Company is interested and (except as regards the office of Auditor) he may hold and be remunerated in respect of any office or place of profit under the Company, and he or any firm of which he is a partner may act in a professional capacity for the Company and be remunerated therefor. In relation to any such matter a Director notwithstanding his interest may vote and be taken into account for the purposes of a quorum and may retain for his own absolute use and benefit all profits and advantages accruing to him. Regulation 85 of Table A shall be extended accordingly.
23. The Directors shall not be appointed otherwise than as provided herein and shall not be subject to retirement by rotation and accordingly Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply and all other references in Table A to retirement by rotation shall be disregarded. Regulation 90 of Table A shall be deemed to be modified by the deletion therefrom of the words "filling vacancies or of".

ALTERNATE DIRECTORS

24. Any person appointed as an alternate Director shall vacate his office as an alternate Director:
 - (a) if and when the Director by whom he has been appointed vacates office as a Director;
 - (b) if the Director by whom he has been appointed removes him by written notice to the Company; or
 - (c) in the event of any circumstances which, if he were a Director, would cause him to vacate his office as such.

Regulation 67 of Table A shall not apply.

POWERS OF DIRECTORS

25.
 - (1) The powers of the Directors mentioned in Regulation 87 of Table A shall be exercisable as if the word "executive" (which appears before the word "office") were deleted.
 - (2) Without prejudice to any other of their powers, the Directors may exercise any of the powers conferred by Section 719 of the Act to make, for the benefit of persons employed or formerly

employed by the Company or any of its subsidiaries, provision in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary, notwithstanding that the exercise of any of such powers may not be in the best interests of the Company.

PROCEEDINGS OF DIRECTORS

26. The quorum for a meeting of the Directors shall throughout the meeting be at least one "A" Director and one "B" Director, unless a Substantial Default or a Material Default shall have occurred, in which event the quorum shall be any two Directors (in the case of a Material Default, only for so long as any such Material Default has not been remedied in full). The first sentence of Regulation 89 of Table A shall not apply.
27. A committee of the Directors must include at least one "A" Director and one "B" Director and the quorum for a meeting of any such committee shall throughout the meeting be at least one "A" Director and one "B" Director, unless a Substantial Default or a Material Default shall have occurred in which event a Committee shall be constituted by any two Directors and the quorum shall be any two Directors (in the case of Material Default, only for so long as any such Material Default has not been remedied in full). Regulation 72 of Table A shall be modified accordingly.
28.
 - (1) In the case of an equality of votes at any meeting of the Directors or a committee of the Directors the chairman of the meeting shall not have a second or casting vote. Regulation 88 of Table A shall be modified accordingly.
 - (2) Questions arising at any meeting of the Directors or of any committee of the Directors shall be decided by a majority of votes provided that:
 - (a) any one or more of the "A" Directors present at any meeting of the Directors (including alternate Directors representing any such Directors) may exercise the voting power of such other "A" Directors as are not personally present or otherwise represented at the meeting provided all the "A" Directors present cast their votes the same way in respect of the matter being voted upon; and
 - (b) any one or more of the "B" Directors present at any meeting of the Directors (including alternate Directors representing any such Directors) may exercise the voting power of such other "B" Directors as are not personally present or otherwise represented at the meeting provided all the "B" Directors present cast their votes in the same way in respect of the matter being voted upon.

29. A Director who is in any way directly or indirectly interested in any contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure, a Director may vote as a Director on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such resolution or matter is under consideration; and Regulations 94 to 96 of Table A shall not apply.
30. Notices of meetings of the Directors shall be given to all Directors and to any alternate Directors appointed by them. Regulations 66 and 88 of Table A shall be deemed to be amended accordingly.
31. Regulation 93 of Table A (written resolutions of Directors) shall apply as if the word "signed" included "approved by letter, telex, facsimile transmission or cable".
32. (1) A meeting of the directors may consist of a conference between directors some or all of whom are in different places provided that each director who participates is able:
- (a) to hear each of the other participating directors addressing the meeting; and
 - (b) if he so wishes, to address all of the other participating directors simultaneously, whether directly, by conference telephone or by any other form of communications equipment (whether or not such equipment is available when this Article is adopted) or by a combination of those methods.
- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum, subject to the provisions of Article 20.
- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.

EXECUTIVE DIRECTORS

33. (1) The Directors may from time to time appoint one or more of their body to hold any executive office in the Company, including, inter alia, the offices of Chairman, Vice Chairman and Managing Director, for such period and on such terms as

they think fit, and (without prejudice to any claim for damages for breach of any agreement between any such person and the Company) may revoke such appointment.

- (2) Any Director holding executive office in the Company shall receive such remuneration whether by way of salary, commission or participation in profits (or partly in one way and partly in another) as the Directors may determine.
- (3) The Directors may entrust to and confer upon any Director holding executive office in the Company any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.
- (4) Regulation 84 of Table A shall not apply.

SEAL

- 34. The Directors shall decide whether the company shall have a seal and if so shall provide for the safe custody of the Seal and of any official Seal for use abroad pursuant to the Statutes, and such Seals shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every instrument to which the Seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose. Regulation 101 of Table A shall not apply.

NOTICES

- 35. Any notice to be given hereunder shall be given in accordance with the provisions of the Shareholders Agreement. Regulations 112 and 115 of Table A shall not apply and Regulation 116 shall apply as if the words "within the United Kingdom" did not appear therein.

INDEMNITY

- 36. Subject to the provisions of the Statutes, every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, losses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. Regulation 118 of Table A shall not apply.

WINDING UP

37. Subject always to Article 8(2), in a winding up the Liquidator may, with the sanction of an Extraordinary Resolution, distribute all or any of the assets in specie among the members in such proportions and manner as may be determined by such Resolution, provided always that if any such distribution is proposed to be made otherwise than in accordance with the existing rights of the members, every member shall have the same right of dissent and other ancillary rights as if such Resolution were a Special Resolution passed pursuant to Section 110 of the Insolvency Act 1989 and Regulation 117 of Table A shall be read subject to this Article.

E06441007

2670603

PASSED FOR FILING,

CONFORMED COPY

DATED 19th May, 1992

COMCAST CABLEVISION OF CAMBRIDGE, INC.

and

ALNERY NO. 1165 LIMITED
(in the course of changing its name to
CAMBRIDGE HOLDING COMPANY LIMITED)

AGREEMENT FOR THE SALE AND
PURCHASE OF 212,371 ORDINARY SHARES
OF 1p EACH AND 1,408,740 10 PER CENT
REDEEMABLE CUMULATIVE PREFERENCE SHARES
OF £1 EACH IN THE CAPITAL
OF CAMBRIDGE CABLE LIMITED

Allen & Overy
9 Cheapside
London EC2V 6AD

COMPANIES HOUSE, CARDIFF	
LONDON	CARDIFF
18 JUN 1992	19 JUN 1992
L	107

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THIS AGREEMENT is made by way of deed on 19th May, 1992 BETWEEN:

- (1) COMCAST CABLEVISION OF CAMBRIDGE, INC., a corporation incorporated under the laws of the State of Delaware, U.S.A. with its principal place of business at 16th Floor, 1234 Market Street, Philadelphia, Pennsylvania 19107-3723, U.S.A. (the "Seller"); and
- (2) ALNERY NO. 1165 LIMITED (in the course of changing its name to CAMBRIDGE HOLDING COMPANY LIMITED) (registered number 2670603) whose registered office is at Betjeman House, 104 Hills Road, Cambridge CB2 1LW (the "Purchaser").

WHEREAS:

- (A) The Purchaser is a wholly-owned subsidiary of the Seller and the Seller is the beneficial owner of 2 "A" ordinary shares of £1 each in the capital of the Purchaser.
- (B) Cambridge Cable Limited (company number 2154841) (the "Company") is a private company limited by shares having an authorised share capital of £7,003,000 divided into 300,000 ordinary shares of 1p each ("Ordinary Shares") and 7,000,000 10 per cent. Redeemable Cumulative Preference Shares of £1 each ("Preference Shares") of which 257,419 Ordinary Shares and 1,408,740 Preference Shares are in issue and fully paid.
- (C) The Seller is the legal and beneficial owner of 212,371 Ordinary Shares and 1,408,740 Preference Shares (together the "Shares") pursuant to a Subscription Agreement (the "Subscription Agreement") dated 21st February, 1990 and made between the Company, the individuals listed in Schedule 2 thereto, the persons listed in Schedule 3 thereto and the Seller.
- (D) The Seller wishes to sell and the Purchaser wishes to purchase the Shares on the terms set out in this agreement.
- (E) It is a requirement of the Subscription Agreement and the Shareholders Agreement (the "Shareholders Agreement") dated 21st June, 1990 and made between the Seller and the other parties listed therein that, on the sale by the Seller of the Shares, all obligations of the Seller thereunder are to be assumed under seal in like form by the Purchaser and, accordingly, it is the intention of the parties that this agreement be executed as a deed.

IT IS AGREED as follows:

1. Interpretation

Unless the context otherwise requires, words and phrases defined in the Subscription Agreement shall have the same meaning when used in this agreement.

2. Sale and purchase of the Shares

The Seller as beneficial owner shall sell and the Purchaser shall purchase, with effect from Completion (as defined below), the Shares free from all liens, charges and encumbrances (save to the extent of any liens, charges and encumbrances existing at the date hereof pursuant to the Subscription Agreement in respect of obligations which are to be assumed by the Purchaser pursuant to Clause 4 hereof) and together with all rights attaching to them and in particular, without limiting the foregoing, the benefit of all Rights of the Seller under the Subscription Agreement (including the representations, warranties and indemnities therein contained) in accordance with Clause 11.2 thereof.

3. Consideration

The consideration for the sale of the Shares shall be the allotment and issue by the Purchaser to the Seller of 48 "A" Ordinary Shares of £1 each in the Purchaser credited as fully paid (the "Consideration Shares") on Completion and the assumption by the Purchaser of the obligations of the Seller under the Subscription Agreement and the Shareholders Agreement in accordance with Clause 4 hereof.

4. Assumption of obligations

On Completion, the Purchaser shall be deemed to have assumed without further action all the obligations of the Seller under the Subscription Agreement and the Shareholders Agreement (to the extent that the same have not at Completion been performed) including, without limiting the foregoing, the following agreements and undertakings:-

- (a) The Purchaser agrees and undertakes, subject to Clause 3 of the Subscription Agreement, to pay all the outstanding amounts owing in respect of the 1,400,000 Preference Shares at the Preference Price and otherwise in accordance with Clause 3 of the Subscription Agreement.
- (b) The Purchaser undertakes to subscribe for such Preference Shares within 30 days of each notice (if any) given by the Board in accordance with Clause 2.3 of the Subscription Agreement and subject to Clause 3.4 thereof, such notice requesting subscription of all or any part of the remaining Preference Shares agreed to be subscribed hereunder and thereunder Provided that all such Preference Shares shall be subscribed in full by the seventh anniversary of the Subscription Date (or if such anniversary is not a Business Day, on the next following Business Day).
- (c) The Purchaser undertakes, subject to Clause 3.4 of the Subscription Agreement, that the Company will receive, either from equity subscriptions from the Seller and the Purchaser (such

equity subscriptions from the Seller being sold to and purchased by the Purchaser hereunder) or the provision of loan finance over and above those already available to the Company at 21st February, 1990, for expenditure on its building programme by 31st December, 1993 £15,000,000 in aggregate.

(d) The Purchaser represents and warrants to the Seller for itself and as trustee for the Company that:-

- (i) it has the capacity and power to enter into and perform this agreement and assume the obligations of the Seller under the Subscription Agreement and the Shareholders Agreement and the transactions contemplated hereby and thereby and has taken all necessary action to authorise its entry into and performance of this agreement and the assumption and performance of the obligations of the Seller under the Subscription Agreement and the Shareholders Agreement and the transactions contemplated hereby and thereby in accordance with their respective terms; and
- (ii) this agreement and the assumption of the obligations of the Seller under the Subscription Agreement and the Shareholders Agreement constitute legal, valid and binding obligations of the Purchaser in accordance with the respective terms thereof.

- (e) (i) At any time after 21st June, 1997 any Shareholder (as defined in the Shareholders Agreement) (other than the Purchaser) shall be entitled to serve notice upon the Purchaser (with a copy to the Directors of the Company) requiring the Purchaser to purchase all the Ordinary Shares and Preference Shares of such Shareholder and within 30 days of receipt of such notice (or, if later, 30 days after a Fair Market Price (as defined in the Shareholders Agreement) is determined), the Purchaser shall purchase and the relevant Shareholder shall sell all such Shares of the relevant Shareholder at the Fair Market Price (hereinafter referred to as "completion of the option").
- (ii) At any time after 21st June, 1997 the Purchaser shall be entitled to serve notice upon all or any of the Shareholders (as defined in the Shareholders Agreement) (with a copy to the Directors of the Company) requiring him or them to sell all of their Ordinary Shares and Preference Shares to it and within 30 days of such notice (or, if later, 10 days after the Fair Market Price (as defined in the Shareholders Agreement) is determined) the Purchaser shall purchase and the relevant Shareholder(s) shall sell all such Ordinary Shares and Preference Shares at the Fair Market Price (hereinafter referred to as "completion of the option").

- (iii) The Purchaser undertakes (in similar manner to the other parties to the Subscription Agreement) to procure that the chartered accountants appointed to determine the Fair Market Price shall have access to all information that they shall reasonably request to enable them to determine the Fair Market Price of such Ordinary Shares and Preference Shares.
- (iv) Ordinary Shares and Preference Shares sold pursuant to this clause shall be sold by the relevant Shareholder(s) as beneficial owner free from any lien, charge, encumbrance, claim, option or equity at completion of the option together with all rights and privileges attaching thereto at the date a notice is served pursuant to this clause.
- (v) The exercise of any option must be in respect of all and not part of the Ordinary Shares and Preference Shares held by the relevant Shareholder(s).
- (vi) Completion of the option shall be conditional upon all regulatory and legal consents and authorisations required by the Purchaser for the purchase of the Ordinary Shares and Preference Shares being obtained to the Purchaser's satisfaction. The Purchaser may waive this condition at any time by notice to the relevant Shareholder(s). In the event that the condition is neither waived nor satisfied by the day specified for completion of the option, completion of the option should be put off until the business day falling after the condition is either satisfied or waived.
- (vii) (a) At completion of the option the relevant Shareholder(s) shall procure the delivery to the Purchaser or to its order of:-
 - (i) a duly executed share transfer form in respect of the relevant shares in favour of such person or persons as the Purchaser shall direct;
 - (ii) the share certificate(s) representing the relevant shares (or an express indemnity in a form satisfactory to the Purchaser in the case of any found to be missing); and
 - (iii) such other documents as may be necessary to give a good title to the relevant shares.
- (b) Against delivery of the documents referred to in subclause (a) above, the Purchaser will deliver to the relevant Shareholder(s) a banker's draft(s) for the relevant Shares at the Fair Market Price.

- (c) If for any reason the provisions of subclause (vii)(a) are not fully complied with, the Purchaser shall be entitled (in addition and without any prejudice to all other rights or remedies available to it) to elect to rescind the agreement created pursuant to the option contained in sub-clause (e)(i) or (ii) above (without rescinding the said option) or to fix a new date for completion of the option.
- (viii) Pending exercise of either of the said options and without prejudice to sub-clause (iv) above, the Shareholders shall be entitled to exercise all voting and other rights attached to the relevant Shares and shall be entitled to receive all dividends and distributions in respect of the relevant shares.
- (ix) If any Reorganisation (as defined in the Shareholders Agreement) takes place after the date of this agreement but prior to completion of the option, all shares, stock and other securities (if any) which become owned by the Shareholders (other than the Purchaser) or to which it may be entitled as a result of the Reorganisation shall be subject to such options and shall be transferred to the Purchaser (or as the Purchaser may direct) in accordance with this sub-clause.
- (f) In order to protect the interests of the Shareholders (other than any Comcast Company (as defined in the Shareholders Agreement)), the Purchaser agrees to procure the following:
 - (i) the rights attached to the Ordinary Shares or the Preference Shares shall not be varied without the consent of the Shareholders (other than any Comcast Company) (voting as a separate class with a 75% majority required to consent), save that further Ordinary Shares or Preference Shares may be issued without such consent to parties other than the Shareholders or members of the same group of companies as a shareholder at market price (as defined below);
 - (ii) issues of Ordinary Shares at below market price (which price shall be determined by the Company's auditors) or at market price to any Shareholder or members of the same group of companies as a Shareholder shall be first offered pro rata to the shareholdings of all the holders of Ordinary Shares or as shall be approved in advance by a majority (by shareholding) of the Ordinary Shareholders (other than any Comcast Company);
 - (iii) issues of Preference Shares at below market price (which price shall be determined by the Company's auditors) or at

market price to any Shareholder or members of the same group of companies as a Shareholder shall be first offered pro rata to the shareholdings of all the holders of Preference Shares or as shall be approved in advance by a majority (by shareholding) of the holders of Preference Shares (other than any Comcast Company);

- (iv) the appointment as a director of a person nominated by the Shareholders (other than any Comcast Company), such nomination to be by a majority (by shareholding) and such appointment currently held by Peter O'Keefe; and
- (v) no alteration shall be made to Articles 6, 7 and 29 of the Articles of Association of the Company except by consent of the Shareholders (other than any Comcast Company) (voting as a separate class with a 75% majority required to consent).
- (g) The Purchaser undertakes that, upon any sale by it of any or all of its Shares in the Company, in order to effect its release in whole or in part (as appropriate) from its obligations hereunder and under the Subscription Agreement and the Shareholders Agreement, it shall procure that such obligations (including this obligation) shall be assumed under deed in like form by the relevant transferee(s).

5. Conditions Precedent

- (1) The obligations of the parties hereunder are wholly conditional upon:-
 - (a) the execution of the subscription agreement (the "Cambridge Holding Subscription Agreement") by the Seller, Singapore Telecom International Pte. Limited and the Purchaser in respect of the issue of 50 "B" Ordinary Shares of £1 each in the capital of the Purchaser substantially in the form of the draft signed for identification by or on behalf of the parties hereto; and
 - (b) appropriate enquiries and prior notifications having been made, in consultation with and to the satisfaction of the Seller, of the Independent Television Commission and the DTI (the "Authorities") and each Authority having in response to such enquiries confirmed in writing in a form satisfactory to it that, subject to such conditions (if any) as are acceptable to the Seller:-
 - (i) the sale and purchase of the Shares on and subject to the terms of this agreement and the subscription of the 50 "B" Ordinary Shares of £1 each in the capital of the Purchaser on and subject to the terms of the Cambridge Holding Subscription Agreement will be sufficient to satisfy such Authority's requirements with respect to the continued

ability of the Company to finance the provision of cable programme services and/or telecommunication services in order for the continued holding of the Licences by the Company (on terms satisfactory to the Seller) in respect of the whole of the Franchise Area; and

- (ii) such sale and purchase hereunder, such subscription under the Cambridge Holding Subscription Agreement and the other matters contemplated by this agreement and that agreement and any other document or agreement referred to herein or therein will not prejudice in any way the continued holding of the Licences by the Company (on the terms satisfactory to the Seller) in respect of the whole of the Franchise Area.

The Seller may in its absolute discretion by notice in writing to the Purchaser waive all or any of the above conditions at any time.

- (2) If all the conditions set out in sub-clause (1) above have not been fulfilled or waived by the Seller on or before the day being 120 days from the date hereof, this agreement shall terminate and none of the parties hereto shall be under any liability in respect of this agreement.

6. Completion

- (1) Completion of the sale and purchase of the Shares ("Completion") shall take place at the office of the Seller's solicitors at such time and on such date as the Seller specifies in writing to the Purchaser.
- (2) At Completion the Seller shall procure:
 - (a) the delivery to the Purchaser of:
 - (i) duly executed transfers of the Shares in favour of the Purchaser or as it may direct; and
 - (ii) share certificates representing the Shares (or an express indemnity in a form satisfactory to the Purchaser in the case of any found to be missing); and
 - (b) that a board meeting of the Company is held at which it shall be resolved that the transfers referred to in sub-paragraph (a)(i) (subject only to their being duly stamped or adjudicated not chargeable to stamp duty) are approved for registration.
- (3) Upon completion of all the matters referred to in sub-clause (2), the Purchaser shall allot and issue the Consideration Shares to the Seller and each party shall procure that the Seller is entered in the statutory books of the Purchaser as the legal owner of the Consideration Shares.

- (4) Each of the Seller and the Purchaser shall procure the convening of all such further meetings and the giving or passing of all such waivers and resolutions and shall do or procure all such other acts and things as are necessary under the Companies Act 1985 or the articles of association of the Company or the Purchaser, as the case may be, or otherwise to give effect to the provisions of this agreement.

7. Seller as trustee

The Seller shall, until the Shares are registered in the name of the Purchaser or as it may direct, hold the Shares on trust for the Purchaser, and shall hold the Rights (as defined in Clause 11.2 of the Subscription Agreement) (including the benefit of the warranties contained in Clause 4 thereof) as bare trustee for the Purchaser and shall pay over to the Purchaser any damages which it recovers from the other parties to the Subscription Agreement in respect a breach or breaches thereof.

8. Indemnity

The Purchaser agrees with the Seller to hold the Seller harmless and fully indemnify and keep the Seller fully indemnified against, all losses, liabilities, claims, demands and actions (and all reasonable costs and expenses) suffered or incurred by the Seller in connection with any breach of the Purchaser's obligations hereunder and/or under the Shareholders Agreement and/or the Subscription Agreement, save where such breaches have been procured or caused by the Seller.

9. Costs

Each party shall pay all costs, charges and expenses incurred by it in connection with entering into and completion of this agreement; for the avoidance of doubt, the Purchaser shall pay all stamp duty payable in respect of the sale and purchase contemplated hereunder.

10. General

- (1) Each of the obligations, warranties and undertakings set out in this agreement which is not fully performed at Completion will continue in force after Completion and will not be affected by any notice of waiver given under Clause 5(1).
- (2) If the Shares are at any time sold or transferred by the Purchaser in accordance with the Articles, the benefit of each of the obligations, warranties and undertakings undertaken or given by the Seller may be assigned to the transferee of the Shares who may enforce them as if he had been named in this agreement as the Purchaser and the transferee shall, as a condition of the sale or transfer, undertake to the Seller in a form reasonably satisfactory to it that the obligations of the transferor shall be enforceable against the transferee as the obligations of the transferee.

- (3) Except as described above none of the rights or obligations under this agreement may be assigned or transferred without the prior written consent of both parties.
- (4) Either party may release or compromise in whole or in part the liability of the other party under this agreement or grant any time or other indulgence without affecting in any way any other liability of such other party.
- (5) The parties shall do and execute or procure to be done and executed all such further acts, deeds, things and documents as may be necessary to give effect to the terms of this agreement.
- (6) Time is of the essence in relation to this agreement, both as regards the dates and periods mentioned in this agreement and as regards any dates and periods which may be substituted for them in accordance with this agreement or by agreement in writing between the parties.
- (7) This agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same agreement and any party may enter into this agreement by executing a counterpart.

11. Notices

- (1) Any notice or other document to be served under this agreement may be delivered or sent by prepaid first class recorded delivery post (or by air mail, if the addressee is outside of the United Kingdom) or telex or facsimile process to the party to be served at its address (or, as the case may be, sent to the telex or facsimile number) appearing in this agreement or at or to such other address or telex or facsimile number as it may have notified to the other parties in accordance with this clause and shall be marked for the attention of the officer specified below or such other officer as it may have notified to the other party in accordance with this clause.

Notices and documents to be sent to the Seller

Fax No: (USA) 215 981 7790
 Attention: General Counsel

Notices and documents to be sent to the Purchaser

Fax No: (USA) 215 981 7790
 Attention: General Counsel

- (2) Any such notice or document shall be deemed to have been served:
 - (a) if delivered, at the time of delivery; or
 - (b) if posted, at 10.00 a.m. (at the time of the place of receipt) on the tenth Business Day after it was put into the post; or

- (c) if sent by telex or facsimile process, at the expiration of 1 hour (ignoring time zone differences) after the time of despatch, if despatched at or before 9.00 a.m. (at the time of the place from which it is sent) on any Business Day, and in any other case at 9.00 a.m. (at the time of the place of receipt) on the Business Day following the date of despatch.
- (3) In proving such service it shall be sufficient to prove that delivery was made or that the envelope containing such notice or document was properly addressed and posted as a prepaid first class recorded delivery letter (or, in the case of an addressee outside of the United Kingdom, an airmail letter) or that the telex or facsimile message was properly addressed and despatched as the case may be.
- (4) Any party sending a telex or facsimile message pursuant to this agreement shall also send, for information purposes only, an original copy to the other parties by prepaid first-class post (or by airmail, if the addressee is outside of the United Kingdom).

12. Whole Agreement

- (1) This agreement, the documents referred to in it and the documents referred to in the Cambridge Holding Subscription Agreement contain the whole agreement between the parties relating to the transactions contemplated by this agreement and supersede all previous agreements between the parties (if any) relating to these transactions.
- (2) Each of the parties acknowledges that in agreeing to enter into this agreement it has not relied on any representation, warranty or other assurance except those set out in this agreement.

13. Governing law and jurisdiction

- (1) This agreement is governed by and shall be construed in accordance with English law.
- (2) The parties hereby agree that the courts of England are to have exclusive jurisdiction to settle any claims or disputes which may arise out of or in connection with this agreement and that accordingly any suit, action or proceedings arising out of or in connection with this agreement may be brought in such courts.
- (3) The Seller hereby appoints Fleetside Legal Representative Services Limited of 9 Cheapside, London EC2V 6AD to accept service of proceedings on its behalf. The Seller shall procure that at all material times there is a person for the time being authorised by it to accept service of process on its behalf in England.

IN WITNESS of which this agreement has been executed as a deed and has been delivered on the date which appears first on page 1.

EXECUTED as a deed under seal
by COMCAST CABLEVISION OF
CAMBRIDGE, INC., signed and
delivered as a deed on its
behalf by Brian L. Roberts
in the presence of:

)
)
)
)
)
)

BRIAN L. ROBERTS

ARTHUR R. BLOCK
1234 Market Street
Philadelphia
PA 19107, USA

(Deputy General Counsel)

EXECUTED as a deed by
ALNERY NO. 1165 LIMITED
acting by Brian L. Roberts
and Ralph J. Roberts

)
)
)
)

BRIAN L. ROBERTS

.....
Director

RALPH J. ROBERTS

.....
Director

**Notice of increase
in nominal capital****123**

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

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

*Insert full name
of company

To the Registrar of Companies

For official use Company number

[] [] [] []

2670603

Name of company

* CAMBRIDGE HOLDING COMPANY LIMITED

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 6th May, 1993 the nominal capital of the company has been
increased by £ 900 beyond the registered capital of £ 100.

†The copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached.†

The conditions (e.g. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follows:

To rank pari passu with the A and B ordinary shares, respectively, already
in issue.

Please tick here if
continued overleaf

☐

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

Signed

Designation Director

Date

7 MAY 1993

Presenter's name, address and
reference (if any):

ALLEN & OVERY
9 CHEAPSIDE
LONDON EC2V 6AD

REF: RWC/AMB

For official use

General section

Post room

COMPANIES HOUSE
12 MAY 1993
86



The Solicitors' Law Stationery Society Ltd., Oyez House, 27 Crimscoth Street, London SE1 5TS.

Companies G123

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Company number
2670603

THE COMPANIES ACT 1985-1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF THE SHAREHOLDERS

of

CAMBRIDGE HOLDING COMPANY LIMITED

Pursuant to Article 15 of the Company's Articles of Association, we, the persons whose names appear below and who have signed this document or other documents in the like form, being all the Shareholders of the Company entitled to receive notice of and attend and vote at General Meetings of the Company, hereby resolve upon the following ordinary resolution and agree that it shall be as valid and effectual as if passed as an ordinary resolution at a general meeting of the Company duly convened and held:

ORDINARY RESOLUTION

"THAT:

- (a) the authorised share capital of the Company be increased by £900 to £1,000 by the creation of an additional 450 A Ordinary Shares of £1 each ranking pari passu in all respects as one class of shares with the existing A Ordinary Shares in the capital of the Company and the creation of an additional 450 B Ordinary Shares of £1 each ranking pari passu in all respects as one class of shares with the existing B Ordinary Shares in the capital of the Company; and
- (b) (i) the directors be generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (as defined for the purposes of section 80 of the Companies Act 1985) up to a maximum nominal amount of £1,000;
- (ii) this authority shall expire on the day five years after the passing of this resolution;



(iii) the Company may, before this authority expires, make an offer or agreement which would or might require relevant securities to be allotted under this authority after it expires; and

(iv) all previous authorities under section 80 of the Companies Act 1985 shall cease to have effect."

Dated.....*6th May, 1993*.....

Signed by

[Signature]
.....
for Comcast Cablevision of
Cambridge, Inc.

Signed by

.....
for Singapore Telecom
International Pte. Limited

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P.7

(iii) the Company may, before this authority expires, make an offer or agreement which would or might require relevant securities to be allotted under this authority after it expires; and

(iv) all previous authorities under section 80 of the Companies Act 1985 shall cease to have effect."

Dated, 6th May, 1993

Signed by

.....
for Comcast Cablevision of
Cambridge, Inc.

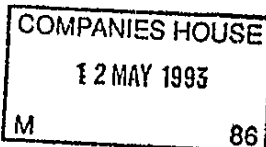
Signed by

.....
for Singapore Telecom
International Pte. Limited

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THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES



MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

CAMBRIDGE HOLDING COMPANY LIMITED
(incorporating all amendments to 6th May, 1993)

Incorporated 12th December, 1991
No. 2670603

Allen & Overy
9 Cheapside
London
EC2V 6AD



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 2670603

I hereby certify that

ALNERY NO. 1165 LIMITED

having by special resolution changed its name,

is now incorporated under the name of

CAMBRIDGE HOLDING COMPANY LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 28 APRIL 1992

P. Bevan
P. BEVAN

an authorised officer

THE COMPANIES ACT 1985
A PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF

CAMBRIDGE HOLDING COMPANY LIMITED

(as altered by Special Resolutions passed on 15th April, 1992
and Ordinary Resolution passed on 6th May, 1993)

1. The Company's name is "Cambridge Holding Company Limited".*
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are: **
 - (1) To acquire and hold any kind of interest in, or provide any form of capital for, any enterprise, concern or person, to carry on business as a holding and investment company, and, generally and in addition, to carry out, or through subsidiaries or otherwise be interested or participate in, all kinds of financial, commercial, transport, industrial, technological and other transactions and activities.
 - (2) To acquire, dispose of, deal in and enter into every other kind of transaction in relation to land, buildings, plant, machinery, equipment, vehicles, ships, rigs, aircraft, merchandise, goods and other assets.
 - (3) To undertake any manufacturing, processing, assembly or similar business.
 - (4) To carry out, commission or co-ordinate any construction or engineering works or projects on land or otherwise.

NOTE:

- * The name of the Company was changed from "Alnery No. 1165 Limited" by Special Resolution passed on 15th April, 1992.
- ** The objects clause was changed by Special Resolution passed on 15th April, 1992.

- (5) To acquire, dispose of, make a market or deal in, issue, borrow, lend and enter into every kind of transaction in relation to shares, debentures, warrants, options, securities and investments and instruments of every kind (including, without limitation, contracts for differences and contracts for futures and whether issued or entered into by the government of any country or territory, any public authority, any international organisation or any other person) and to carry out, enter into, manage, underwrite or arrange any issue, offering or distribution of any securities, investments or instruments of any kind.
- (6) To receive money on deposit or otherwise, to provide or arrange advances or any other form of credit or finance, to enter into or arrange transactions of every kind in relation to foreign exchange, bullion, commodities, futures, options and similar instruments and to engage in all forms of arbitrage.
- (7) To carry on all kinds of insurance business and all kinds of business connected with insurance.
- (8) To act as trustee, personal representative, director or agent of any kind and for any purposes, and to establish, operate or otherwise act in relation to any unit trust, investment trust or collective investment scheme.
- (9) To provide management, administrative, advisory, professional and technical services of any kind and in any manner.
- (10) To undertake any kind of scientific or technical research and development and acquire, develop, register, protect and renew patents, trade-marks, copyrights, designs, inventions, processes and intellectual, technical and similar rights and all forms of know-how.
- (11) To undertake any business or transaction which the directors consider can be profitably or advantageously undertaken in conjunction or concurrently with any other business or transaction being or proposed to be undertaken by the Company, and to turn to account any of the Company's assets in any manner which the directors consider expedient.
- (12) To enter into all forms of distributorship, franchise, licensing and agency transactions.
- (13) To enter into any partnership, joint venture, co-operation and similar transactions, to carry out any form of take-over, acquisition, merger, amalgamation, demerger or reorganisation,

to acquire or assume all or any part of the undertaking, assets, liabilities and obligations of any person, and to sell, transfer or otherwise dispose of all or any part of the undertaking, assets, liabilities and obligations of the Company.

- (14) To borrow or raise money by any method and to obtain any form of credit or finance.
- (15) To secure the payment of any moneys, the discharge of any liabilities and the observance or performance of any kind of obligations by the Company by any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital, and, without prejudice to the generality of the preceding words, to enter into any such transaction in relation to any instruments or securities which have been or may be issued by the Company.
- (16) To guarantee in any manner the payment of any moneys, the discharge of any liabilities and the observance or performance of any kind of obligations by any person wherever situate, resident, formed or incorporated, including, but without limitation, any company which is a holding company, a subsidiary or a fellow subsidiary of the Company, to enter into any kind of indemnity or other engagement in relation to the foregoing, to secure any such guarantee, indemnity or engagement or the payment, discharge, observance and performance of any such moneys, liabilities and obligations by any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital, and, without prejudice to the generality of the preceding words, to enter into any such transaction in relation to any instruments or securities which have been or may be issued by any person and to give any form of financial assistance that may be lawfully given.
- (17) To enter into all forms of indemnity in relation to claims, losses and contingencies of every kind and, for that or any similar purpose, to create any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital.
- (18) To make, draw, accept, issue, execute, indorse, avalise, negotiate and deal with instruments and securities of every kind, whether or not negotiable or transferable.

- (19) To employ, accept on secondment, retain and appoint managers, employees, professional and technical staff and personnel and advisers of every kind, and to enter into any arrangement for payment or other remuneration (including all forms of benefits) in respect of the services of such persons.
- (20) To provide or arrange for pensions, lump sum payments, gratuities, life, health, accident and other insurances and other benefits (pecuniary or otherwise) of every kind to or for the benefit of any individuals who are or have been directors of, or employed by, or who provide or have provided personal services to or for, the Company or any company which is or has been a subsidiary, holding company or fellow subsidiary of the Company or otherwise connected with the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and to or for the benefit of the wives, widows, children and other relatives and dependants of such individuals and other persons who have or formerly had with any such individuals any relationship of such a kind as the directors may approve; and for those purposes to establish or participate in any fund or scheme, to effect or contribute to any form of insurance and to enter into any other arrangements of any kind which the directors may approve.
- (21) To establish, maintain and participate in profit sharing, share holding, share option, incentive or similar schemes for the benefit of any of the directors or employees of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and of any other person falling within any category approved by the directors, and to lend money to any such directors, employees or persons or to trustees on their behalf to enable any such schemes to be established or maintained.
- (22) To support and subscribe to any institution or association which may be for the benefit of the Company or its directors or employees or connected with any town or place where the Company carries on business, and to support and subscribe to any charitable or public object whatsoever and to make donations to bodies, associations or causes with political objects.
- (23) To distribute among the members of the Company in kind any assets of the Company.
- (24) To pay any expenses connected with the promotion, formation and incorporation of the Company, to contract with any person to pay the same, and to pay commissions, fees and expenses or

issue securities of the Company for underwriting, placing, distributing, or entering into any other kind of transaction in relation to, any securities of the Company.

- (25) To exercise any power of the Company for any consideration of any kind or for no consideration whatsoever.
- (26) To exercise any power of the Company in any country or territory and by or through agents, trustees, sub-contractors or otherwise and either alone or in conjunction with others.
- (27) To do all other things (whether similar to any of the foregoing or not) which may be considered incidental or conducive to the attainment of the Company's objects or any of them.

And it is hereby declared that:

- (a) this clause shall be interpreted in the widest and most general manner and without regard to the ejusdem generis rule or any other restrictive principle of interpretation;
- (b) each of the subclauses of this clause shall, unless it expressly provides to the contrary, be deemed to set out a separate, distinct and independent object of the Company and not a power ancillary or incidental to the objects set out in any other subclause;
- (c) each of those subclauses shall be without prejudice to, or to the generality of, any other subclause and shall be in no way limited or restricted by reference to or inference from any other subclause;
- (d) in this clause:
 - (i) "assets" includes property, rights and interests of every description, whether present or future, actual or contingent;
 - (ii) "dispose of", in relation to an asset, includes surrendering or extinguishing it, and also creating or granting it or any interest or right out of or in respect of it;
 - (iii) "liabilities" includes debts and obligations of every description, whether present or future, actual or contingent;

- (iv) "person" includes any partnership, corporation and unincorporated body and any country, territory, public authority and international organisation;
- (v) "transaction" includes any scheme, arrangement and project; and
- (vi) the word "company", except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether incorporated, resident or domiciled in the United Kingdom or elsewhere.

- 4. The liability of the members is limited.
- 5. The Company's share capital is £100 divided into 100 shares of £1 each. ***

NOTE:

*** By Special Resolution passed on 15th April, 1992, the existing 100 shares of £1 each in the capital of the Company were reclassified as 50 "A" ordinary shares of £1 each and 50 "B" ordinary shares of £1 each.

By Ordinary Resolution passed on 6th May, 1993 the authorised share capital of the Company was increased by £900 to £1,000 by the creation of an additional 450 "A" ordinary shares of £1 each and an additional 450 "B" ordinary shares of £1 each.

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

Names and addresses of subscribers

Numbers of shares
taken by each
subscriber

Alnery Incorporations No.1 Limited
9 Cheapside
London EC2V 6AD

1

D.W. Stewart
for and on behalf of
Alnery Incorporations
No.1 Limited

1

Alnery Incorporations No.2 Limited
9 Cheapside
London EC2V 6AD

1

E.G. Rouse
for and on behalf of Alnery Incorporations
No.2 Limited

Total shares taken 2

Dated 21st November, 1991

Witness to the above signatures:

A.J. Cantwell
9 Cheapside
London EC2V 6AD

E06441021

Company Number
2670603

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION

OF

CAMBRIDGE HOLDING COMPANY LIMITED

(Adopted by Special Resolution
passed on 12th June, 1992 and altered
by Ordinary Resolution passed on 6th May, 1993)

PRELIMINARY

1. Subject as hereinafter provided, 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 ("Table A") shall apply to the Company.
2. These Articles and the regulations incorporated in them shall take effect subject to the requirements of the Act and of every other statute for the time being in force affecting the Company (together "the Statutes").
3. In these Articles, where the context so permits, words importing the singular number only shall include the plural number, and vice versa, words importing the masculine gender only shall include the feminine gender, words importing persons shall include corporations and the expression "paid up" shall include credited as paid up.
4. In these Articles the following words and expressions shall have the following meanings:

"Act" means the Companies Act 1985;

"the Board" or "the Directors" means the board of directors of the Company;

"change in control" means such change or changes in the legal or beneficial ownership of (i) in the case of Comcast, Comcast so that Comcast ceases to be a direct or indirect subsidiary of Comcast Corporation or (ii) in the case of STI, so that STI ceases to be a direct or indirect subsidiary of Singapore Telecommunications Pte. Limited;

"Comcast" means Comcast Cablevision of Cambridge, Inc., a corporation incorporated under the laws of the State of Delaware, U.S.A. with its principal place of business at 16th Floor, 1234 Market Street, Philadelphia, Pennsylvania 19107-3723, U.S.A.;

"control" means, in relation to a company, holding a majority of the voting rights in it or having the right to appoint or remove a majority of its board of directors;

"Defaulting Shareholder" means a defaulting shareholder referred to in Article 8;

"Deferred Shares" means the deferred shares referred to in Article 8;

"A" Director" means a Director appointed (or deemed to have been appointed) by the holders of A Shares in accordance with Article 20;

"B" Director" means a Director appointed (or deemed to have been appointed) by the holders of B Shares in accordance with Article 20;

"Fair Value" means the Fair Value of the Shares determined in accordance with Article 11;

"Licences" means all and each of the licences required in order to provide cable programme services and telecommunications services and to operate a cable and telecommunications system under the Wireless Telegraphy Acts 1949-1967, the Telecommunications Act 1984 and the Broadcasting Act 1990 or any Acts repealing, amending or replacing such Acts in whole or part;

"Non-Defaulting Shareholder" means a Shareholder other than a Defaulting Shareholder;

"Shareholders" means the "A" Shareholder and the "B" Shareholder;

"Shareholders Agreement" means a shareholders agreement dated 12th June, 1992 and made between Comcast, STI and the Company;

"Shares" means the "A" Shares and the "B" Shares and not the Deferred Shares into which they may be converted in accordance with Article 8;

"A Shares" means the "A" ordinary shares referred to in Article 5 and "A Shareholder" means a holder of any of such shares;

"B Shares" means the "B" ordinary shares referred to in Article 5 and "B Shareholder" means a holder of any of such shares;

"STI" means Singapore Telecom International Pte. Limited (registered number 00369/1988-E) whose registered office is at Comcentre, 31 Exeter Road, Singapore 0923;

"Specified Price" means the price, if any, offered by a bona fide third party purchaser for value on arm's length terms for the Shares held by a Shareholder or, if no such offer has been made, the price specified by a proposing transferor;

"Subscription Agreement" means a subscription agreement dated 19th May, 1992 and made between the Company, Comcast and STI;

"subsidiary" and "holding company" shall have the meanings given in section 736 of the Companies Act 1985; and

"Transfer Notice" means a notice in writing to the Company given in accordance with Article 9(B) by a member or person proposing to transfer or dispose of any interest in any share in the Company.

SHARE CAPITAL

5. (1) The share capital of the Company at the date of the adoption of these Articles is £100 divided into 50 "A" ordinary shares of £1 each and 50 "B" ordinary shares of £1 each.*
- (2) The "A" Shares and "B" Shares shall be separate classes and shall carry the respective voting rights and rights to appoint and remove Directors hereinafter provided but in all respects shall be identical and rank pari passu.

* By Ordinary Resolution passed on 6th May, 1993 the authorised share capital of the Company was increased by £900 to £1,000 by the creation of an additional 450 "A" ordinary shares of £1 each and an additional 450 "B" ordinary shares of £1 each.

ISSUE OF SHARES

6. (1) Save as provided in Article 8, the authorised and issued share capital of the Company shall consist only of "A" Shares and "B" Shares in equal proportions.
- (2) All unissued Shares in the capital of the Company for the time being shall be issued only in such a manner as to establish or maintain the proportions specified in paragraph (1) and so that on each occasion (unless all the members otherwise agree) "A" Shares and "B" Shares are issued at the same price and otherwise on the same terms. After the first issue of Shares made by the Directors, no Share of any class shall be issued otherwise than to members holding Shares of the same class except with the prior written consent of all the members. As between holders of the same class any Shares shall be issued in proportion to their existing holdings of such Shares or in such other proportions as may be agreed between them.
- (3) Subject as aforesaid the Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, at any time or times during the period of five years from the date of the adoption of these Articles, to allot, or to grant any right to subscribe for or to convert any security into, all or any of the unissued Shares in the authorised share capital of the Company at such date.
- (4) At the expiry of such period of five years, the authority contained in paragraph (3) shall expire but such authority shall allow the Company to make an offer or agreement before the expiry of such authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into Shares to be granted, after the expiry of such authority and shall allow the Directors to allot Shares and grant rights pursuant to any such offer or agreement as if such authority had not expired.
- (5) Section 89(1) of the Act (which regulates the power to allot equity securities, as defined in Section 94 of the Act) is excluded.

LIEN ON SHARES

7. In Regulation 8 of Table A the words and brackets "(not being a fully paid share)" shall be deemed to be deleted.

DEFAULT

8. Subject to the following not causing or being likely to cause any Licence held by Cambridge Cable Limited being cancelled, revoked or

otherwise terminated or becoming cancellable, revocable or otherwise terminable and all necessary consents, authorisations and approvals of any court, government department or other regulatory body whatsoever having been obtained and all requisite notifications having been made:

(1) If (A) any sum payable by any Shareholder (the "Defaulting Shareholder") pursuant to these Articles or clause 6(2)(i)(ii) of the Shareholders Agreement shall remain unpaid after it has become due and payable (and such failure is not remedied within 30 days after such date) or (B) a Shareholder (also a "Defaulting Shareholder") otherwise fails to comply with any of its obligations hereunder (other than in circumstances where Article 9(7) is applicable) or under such agreement or the Subscription Agreement and such default leads to Cambridge Cable Limited forfeiting or having cancelled, revoked or otherwise terminated early or any licence authority declining to renew or extend all or any of its Licences, (a "Substantial Default") the Shares of such Defaulting Shareholder may, at the option of the Non-Defaulting Shareholder, be (a) converted into an equivalent number of non-voting deferred shares of £1 each ("Deferred Shares"), (b) deemed to be the subject of a Transfer Notice served by the Defaulting Shareholder in accordance with Article 9, or (c) sold at an auction arranged by a merchant bank of good repute situated in the United Kingdom to a third party purchaser for value on arm's length terms (Provided that such sale is on terms that such third party purchaser first assumes by deed all liabilities of the Defaulting Shareholder owed to the Company and the Non-Defaulting Shareholder pursuant to these Articles, the Subscription Agreement and the Shareholders Agreement), such conversion or deeming being automatically effected by or such sale being automatically initiated by service of a notice on the Company by the Non-Defaulting Shareholder indicating whether it wishes such Shares to be converted, deemed to be the subject of a Transfer Notice or sold at an auction and the Company shall use its best endeavours to effect the same.

(2) The Deferred Shares shall have the following rights and privileges and be subject to the following restrictions:-

(a) the Deferred Shares shall not entitle the holder thereof to any participation in the profits or assets or surplus of the Company except that on a return of capital on a winding up or otherwise, the holder of the Deferred Shares shall be entitled, after payment in full to the holders of all other classes of Shares of the nominal amount and all other sums paid up on such classes of Shares (or a sum equal to the value of the non-cash consideration paid for such classes of Shares) (including any premium paid thereon) (the "original subscription

amounts") and any accrued but unpaid dividends or other distributions, to:

- (i) repayment of the original subscription amounts paid up on the "A" or "B" Shares previously held by such holder and which were converted in accordance with paragraph (1) above (the "Underlying Shares") and the original subscription amounts paid up on the Deferred Shares, if any, subscribed after such conversion (the "Subscribed Deferred Shares"), and
- (ii) a share in any surplus of the Company remaining thereafter, so that the holder of the Deferred Shares shall be entitled to the following share:

$$\frac{a}{2b}$$

where -

- a represents the original subscription amounts paid up on the Underlying Shares and the Subscribed Deferred Shares
- b represents the original subscription amounts paid up on the Shares (but excluding the Underlying Shares)

the balance being divided among the holders of the Shares pro rata;

- (b) the Deferred Shares shall not entitle the holder thereof to any further or other right of participation in the profits or assets or surplus of the Company or any other rights (including, without limitation, any right to receive notice of or to attend or vote in person or by proxy at any general meeting of the Company, any right to nominate or appoint a Director or any right to receive a dividend or other distribution); and
- (c) save as specified above, a holder of Deferred Shares shall for the purposes of these Articles be deemed not to be a member of the Company.

- (3) If the Shares of the Defaulting Shareholders are automatically converted into Deferred Shares in accordance with paragraph (1) above, the Defaulting Shareholder shall remain liable to the Company and to the Non-Defaulting Shareholder, as the case may be, for all sums payable to the Company or the Non-Defaulting Shareholder and all obligations to be performed by it in accordance with these Articles, the Subscription

Agreement and the Shareholders Agreement and, in respect of all sums which are not paid on or are paid after the due date therefor, such Defaulting Shareholder shall be liable for and shall pay interest thereon at the rate of 20 per cent. per annum on a compounded interest basis.

- (4) Without limiting the foregoing provisions of this Article, and notwithstanding the provisions of any other Article, if a Shareholder is in default of its obligations under clause 7 of the Subscription Agreement or clauses 6, 7, 8 or 9 of the Shareholders Agreement (a "Material Default"), then (for so long as any such Material Default has not been remedied in full) such Shareholder shall not have any rights to receive notice of or to attend or vote in person or by proxy at any general meeting of the Company or any right to nominate or appoint a Director (other than to procure that the Directors previously appointed by it are replaced by nominees of the non-defaulting Shareholder).

TRANSFER OF SHARES

9. Subject to the following not causing or being likely to cause any Licence held by Cambridge Cable Limited being cancelled, revoked or otherwise terminated or becoming cancellable, revocable or otherwise terminable and all necessary consents, authorisations and approvals of any court, government department or other regulatory body whatsoever having been obtained and all requisite notifications having been made:

- (1) (a) Any member shall be entitled at any time to transfer any of his Shares to another member.
- (b) Shares may also be transferred by a corporate member to its holding company or to any company which is a wholly-owned subsidiary of its holding company or to any wholly-owned subsidiary of such member provided that such transfer shall be of all the Shares held by such member and such transferee undertakes to the Company and the other Shareholder in a form reasonably satisfactory to them that the obligations of such member under the Shareholders Agreement shall be enforceable against it as its obligations and there shall be delivered to the Company and the other shareholders a guarantee in the form and from the persons specified in clause 8(2) of the Subscription Agreement and provided further that in the event of any such transferee ceasing to be a wholly-owned subsidiary of the original member or of the holding company of such original member the transferee shall forthwith give written notice of such event to the Company and if such Shares are not transferred by the transferee

within sixty days of such cessation to the original member, its holding company or a wholly-owned subsidiary of its holding company or to any wholly-owned subsidiary of such member (notwithstanding whether such written notice has been given or not) it shall be deemed to have served a Transfer Notice in respect of such Shares save that if the obligation to re-transfer Shares shall arise prior to 30th June, 1998 and such Shares are not so re-transferred in accordance with this provision then such Shares shall be forfeited and transferred free of charge to the other Shareholder and no Transfer Notice shall be deemed to have been served.

- (2) Save as aforesaid, no member shall be entitled to dispose of any interest in his Shares in the Company until the later of (i) the completion of the construction by Cambridge Cable Limited of its cable and telecommunications system in the Cambridge area and (ii) 30th June, 1998 and further no member shall be entitled to dispose of any interest in his Shares in the Company without first offering the same for transfer to the holders for the time being of the other Shares in the Company (other than the holders of Deferred Shares). Such offer must be in respect of all of the Shares held by the proposing transferor and shall be made by the proposing transferor by notice in writing to the Company (in these Articles called a "Transfer Notice"). Such Sale shall (subject as provided in paragraph (4) below) be at a price equal to the lower of the Specified Price and the Fair Value of the Sale Shares (as defined in paragraph (3) below) (the "Sale Price").
- (3) The Transfer Notice shall specify the Shares offered (hereinafter called "the Sale Shares"), the Specified Price and shall name the proposed purchaser and it shall constitute the Directors as the agents of the proposing transferor for the sale of the Sale Shares to other holders of Shares in the Company (other than the holders of Deferred Shares) at the Sale Price. A Transfer Notice, once given, shall be irrevocable save as provided in paragraph (4) below.
- (4) Upon receipt by the Company of the Transfer Notice the Directors shall forthwith determine the Fair Value of the Sale Shares in accordance with Article 11, and the proposing transferor shall have 14 days after being notified of such Fair Value to withdraw his Transfer Notice if the Fair Value shall be less than the Specified Value. If so withdrawn the Transfer Notice shall have no effect, otherwise the Directors thereafter shall forthwith give notice to all the holders of Shares in the Company (other than the proposing transferor and the holders of Deferred Shares) of the number and description

of the Sale Shares, the Sale Price and the name of the proposed purchaser inviting each of such holders to state by notice in writing to the Company within forty-five days whether he is willing to purchase any and, if so, what maximum number of the Sale Shares, and shall also forthwith give a copy of such notice to the proposing transferor.

- (5) At the expiration of the said period of forty-five days the Directors shall allocate the Sale Shares to or amongst such of the said holders as shall have expressed their willingness to purchase (hereinafter called "Purchasers"), and such allocation shall be made so far as practicable pro rata according to the nominal amount of the share capital of the same class held by each such holder. If Purchasers do not wish to purchase all the Sale Shares, then the Shares shall be capable of sale as described in paragraph (8).
- (6) Upon such allocation being made, the Purchasers to or amongst whom such allocation shall have been made shall be bound to pay the purchase price for, and to accept a transfer of, the Shares so allocated to them respectively and the proposing transferor shall be bound upon payment of the purchase price to transfer such Shares to the respective Purchasers.
- (7) If in any case the proposing transferor, after having become bound to transfer Shares as aforesaid, makes default in so doing the Company may receive the purchase price and the Directors may appoint some person to execute instruments of transfer of such Shares in favour of the Purchasers and shall thereupon cause the names of the Purchasers to be entered in the Register of Members of the Company as the holders of the Shares and shall hold the purchase price in trust for the proposing transferor. The receipt of the Company therefor shall be a good discharge to the Purchasers and after their names shall have been entered in the Register of Members of the Company in exercise of the aforesaid power the validity of the transactions shall not be questioned by any person.
- (8) If, at the expiration of the period of forty-five days referred to in paragraph (4) of this Article, all of the Sale Shares shall not have been sold in accordance with the provisions of this Article, the proposing transferor may (subject to the provisions of Article 10) at any time within a period of ninety days after the expiration of the said period of forty-five days referred to in paragraph (4) of this Article transfer all the Shares (notwithstanding that purchasers for some of the Shares shall have been found) to the proposed purchaser nominated in the Transfer Notice and at any price not being less than the Sale Price Provided that the Directors may require to be satisfied that such Shares are being transferred in pursuance of a bona fide sale for the

consideration stated in the transfer without any deduction, rebate or allowance whatsoever to the purchaser and if not so satisfied may refuse to register the instrument of transfer without prejudice, however, to their absolute discretion to refuse to approve or register any transfer of Shares pursuant to Article 10.

- (9) If a member or other person entitled to transfer a Share at any time attempts to deal with or dispose of the Shares or any interest therein otherwise than in accordance with the foregoing provisions of this Article, or if there has occurred or is about to occur a change in control of a person holding a Share, or if such member or other person is deemed to have served a Transfer Notice pursuant to the provisions of these Articles, he shall be deemed immediately prior to such attempt to have served the Company with a Transfer Notice in respect of such Share and the Specified Price shall be the Fair Value and the provisions of this Article shall thereupon apply to the Shares and such Transfer Notice shall be deemed to have been received by the Company on the date on which the Directors shall receive actual notice of such attempt, or of such event as a result of which the Transfer Notice is deemed to have been served, as the case may be, and the Directors shall be obliged to give notice pursuant to paragraph (4) of this Article forthwith after the Fair Value shall have been ascertained.
- (10) The restrictions on transfer contained in this Article shall apply to all transfers or transmissions operating by law or otherwise.

REFUSAL TO REGISTER TRANSFERS

- 10. (1) The Directors shall refuse to register a proposed transfer not made pursuant to or permitted by Article 9.
- (2) Except in the case of a transfer of any share made in accordance with the provisions of Article 9(1), (6) or (7), the Directors may, in their absolute and uncontrolled discretion and without assigning any reason therefor, refuse to register any proposed transfer of a share whether or not it is a fully paid share.
- (3) A person executing an instrument of transfer of a share shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof.
- (4) Regulation 24 of Table A shall not apply.

FAIR VALUE

11. In these Articles Fair Value means:

- (a) such price as shall be agreed for such purpose between the transferor and the Directors (other than those Directors appointed by it), or
- (b) in default of such agreement within a period of thirty days from the date of any Transfer Notice or deemed date thereof (or such longer period as the said transferor and the Directors (other than those Directors appointed by it) shall agree or in default of such agreement as the Directors (other than those Directors appointed by it) shall determine), such price as a mutually acceptable independent merchant bank of good repute situated in the United Kingdom and experienced in the cable and telecommunications industry shall certify in writing to be in their opinion the fair value thereof on a sale as between a willing vendor and a willing purchaser (ignoring the fact, if such be the case, that the relevant Shares do or do not carry control of the Company) and, if the Company is then carrying on business as a going concern, on the assumption that it will continue to do so; and in so certifying the said merchant bank (whose charges shall be borne by the Company) shall be considered to be acting as experts and not as arbitrators and accordingly the Arbitration Acts 1950 to 1979 and any statutory modification or re-enactment thereof for the time being in force shall not apply. In the event that the members fail to agree upon a merchant bank to act hereunder within 7 days of the dated of the relevant Transfer Notice or deemed date thereof, such merchant bank shall be nominated by the President for the time being of the Law Society.

PROCEEDINGS AT GENERAL MEETINGS

- 12. (1) No business shall be transacted at any General Meeting except when a quorum is present. Two members present in person or by proxy shall be a quorum at any General Meeting provided that one such person shall be or represent a holder of "A" Shares and another such person shall be or represent a holder of "B" Shares, unless a Substantial Default or a Material Default shall have occurred, in which event a quorum shall be two persons being or representing the Non-Defaulting Shareholder (in the case of a Material Default, only for so long as any such Material Default has not been remedied in full). Regulation 40 of Table A shall not apply to the Company.
- (2) If at any adjourned meeting such a quorum is not present within fifteen minutes from the time appointed for the adjourned meeting the meeting shall be dissolved except that

if a meeting to consider a resolution or resolutions for the winding up of the Company and the appointment of a Liquidator be adjourned for want of a quorum and at such adjourned meeting such a quorum is not present within fifteen minutes from the time appointed for the adjourned meeting any two members present in person or by proxy shall constitute a quorum for the purposes of considering and if thought fit passing such resolution or resolutions but no other business may be transacted. Regulation 41 of Table A shall be modified accordingly.

13. 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.
14. The Chairman at any General Meeting shall not be entitled to a second or casting vote. Regulation 50 of Table A shall not apply.
15. A resolution in writing signed or approved by letter, telex or facsimile by all the members for the time being entitled to receive notice of and attend and vote at General Meetings shall be as effective as if the same had been passed at a General Meeting of the Company, duly convened and held, and may consist of several documents in the like form each signed or approved by one or more persons. In the case of a corporation the resolution may be signed or approved on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. This Article is in addition to, and not limited by, the provisions in sections 381A, 381B and 381C of the Act. Regulation 53 of Table A shall not apply.
16. (1) A general meeting or a meeting of any class of members of the Company may consist of a conference between members some or all of whom are in different places provided that each member who participates is able:
 - (a) to hear each of the other participating members addressing the meeting; and
 - (b) if he so wishes, to address all of the other participating members simultaneously,

whether directly, by conference telephone or by any other form of communications equipment (whether or not such equipment is available when this Article is adopted) or by a combination of those methods.
- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of members required to form a quorum.

- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.
- (4) A resolution put to the vote of a meeting shall be decided by each member indicating to the chairman (in such manner as the chairman may direct) whether the member votes in favour of or against the resolution or abstains. Regulation 46 of Table A shall be amended accordingly.
- (5) References in this Article to members shall include their duly appointed proxies and, in the case of corporate members, their duly authorised representatives.

VOTES OF MEMBERS

- 17. (1) On a show of hands every member present in person or by proxy shall have one vote and on a poll the holder or holders of "A" Shares present in person or by proxy as a class shall have one vote in aggregate and the holder or holders of "B" Shares present in person or by proxy as a class shall also have one vote in aggregate provided that:
 - (a) no "A" Share shall confer any right to vote upon a Resolution for the removal from office of a "B" Director;
 - (b) no "B" Share shall confer any right to vote upon a Resolution for the removal from office of an "A" Director.
- (2) For the purposes of the foregoing provisions of this Article but without prejudice to the provisions of Article 17, the vote attached on a poll to either class may be exercised by any person present at the meeting holding or representing a holder of Shares of such class and in the case of dispute between the holders of Shares of any class the vote shall be cast in accordance with the wishes of the holder or holders of a majority of the shares of that class present in person or by proxy.
- (3) Regulation 54 of Table A shall not apply.

CLASS RIGHTS

- 18. (1) In any case (other than in the case of Deferred Shares) where the rights attaching to any class of Shares in the Company are proposed to be varied those rights shall only be varied with the consent in writing of the holders of three-quarters by nominal value of the issued shares of that class or with the

sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the shares of that class to which the provisions of paragraph (2) below shall apply. In the case of Deferred Shares, the rights attaching thereto may only be varied with the consent in writing of all the members.

(2) To every separate General Meeting referred to in paragraph (1) all the provisions of these Articles relating to General Meetings of the Company and to the proceedings thereat shall, mutatis mutandis, apply, except that:-

- (a) the necessary quorum at any such meeting (other than an adjourned meeting) shall be two persons holding or representing by proxy not less than 10% in nominal amount of the issued Shares of the class;
- (b) at an adjourned meeting the necessary quorum shall be one person holding Shares of the class or his proxy;
- (c) the holders of Shares of the class shall on a poll have one vote in respect of every Share of the class held by them respectively; and
- (d) a poll may be demanded by any one holder of Shares of the class whether present in person or by proxy.

DIRECTORS

19. The Directors shall, unless otherwise determined by an Extraordinary Resolution of the Company, be not more than four in number of whom not more than two shall be "A" Directors and not more than two shall be "B" Directors PROVIDED that if a Substantial Default or a Material Default shall have occurred, (in the case of a Material Default, only for so long as any such Material Default has not been remedied in full) the Directors appointed by the Defaulting Shareholder shall be deemed to have automatically resigned as Directors upon service of the notice mentioned in Article 8(1) above by the Non-Defaulting Shareholder whereupon all the Directors may be appointed by the Non-Defaulting Shareholder. Regulation 64 of Table A shall not apply to the Company.

20. (1) Subject to Article 19, the holders of the "A" Shares may at any time appoint any person as a Director (in these Articles called an "'A" Director") and the holders of the "B" Shares may at any time appoint any person as a Director (in these Articles called a "'B" Director").
- (2) The holders of the "A" Shares and "B" Shares respectively may at any time remove from office any "A" or "B" Director appointed by them and may appoint another person as a Director in place of any Director so removed or in the place of any

"A" or "B" Director appointed by them who shall vacate office or die.

- (3) Every appointment or removal under this Article shall be made in writing under the hands of the holders for the time being of a majority of the shares of the relevant class (a corporation holding any such Shares acting by resolution of its Directors evidenced by the signature of one of its Directors or its Secretary) and shall take effect on and from the date on which the same is lodged at the registered office of the Company.
21. A Director shall not be required to hold any Shares of the Company by way of qualification. A Director who is not a member of the Company shall nevertheless be entitled to receive notice of, attend and speak at General Meetings.
22. A Director may be interested, directly or indirectly, in any contract or arrangement with the Company or in which the Company is interested and (except as regards the office of Auditor) he may hold and be remunerated in respect of any office or place of profit under the Company, and he or any firm of which he is a partner may act in a professional capacity for the Company and be remunerated therefor. In relation to any such matter a Director notwithstanding his interest may vote and be taken into account for the purposes of a quorum and may retain for his own absolute use and benefit all profits and advantages accruing to him. Regulation 85 of Table A shall be extended accordingly.
23. The Directors shall not be appointed otherwise than as provided herein and shall not be subject to retirement by rotation and accordingly Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply and all other references in Table A to retirement by rotation shall be disregarded. Regulation 90 of Table A shall be deemed to be modified by the deletion therefrom of the words "filling vacancies or of".

ALTERNATE DIRECTORS

24. Any person appointed as an alternate Director shall vacate his office as an alternate Director:
- (a) if and when the Director by whom he has been appointed vacates office as a Director;
 - (b) if the Director by whom he has been appointed removes him by written notice to the Company; or
 - (c) in the event of any circumstances which, if he were a Director, would cause him to vacate his office as such.

Regulation 67 of Table A shall not apply.

POWERS OF DIRECTORS

25. (1) The powers of the Directors mentioned in Regulation 87 of Table A shall be exercisable as if the word "executive" (which appears before the word "office") were deleted.
- (2) Without prejudice to any other of their powers, the Directors may exercise any of the powers conferred by Section 719 of the Act to make, for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries, provision in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary, notwithstanding that the exercise of any of such powers may not be in the best interests of the Company.

PROCEEDINGS OF DIRECTORS

26. The quorum for a meeting of the Directors shall throughout the meeting be at least one "A" Director and one "B" Director, unless a Substantial Default or a Material Default shall have occurred, in which event the quorum shall be any two Directors (in the case of a Material Default, only for so long as any such Material Default has not been remedied in full). The first sentence of Regulation 89 of Table A shall not apply.
27. A committee of the Directors must include at least one "A" Director and one "B" Director and the quorum for a meeting of any such committee shall throughout the meeting be at least one "A" Director and one "B" Director, unless a Substantial Default or a Material Default shall have occurred in which event a Committee shall be constituted by any two Directors and the quorum shall be any two Directors (in the case of Material Default, only for so long as any such Material Default has not been remedied in full). Regulation 72 of Table A shall be modified accordingly.
28. (1) In the case of an equality of votes at any meeting of the Directors or a committee of the Directors the chairman of the meeting shall not have a second or casting vote. Regulation 88 of Table A shall be modified accordingly.
- (2) Questions arising at any meeting of the Directors or of any committee of the Directors shall be decided by a majority of votes provided that:
 - (a) any one or more of the "A" Directors present at any meeting of the Directors (including alternate Directors representing any such Directors) may exercise the voting power of such other "A" Directors as are not personally present or otherwise represented at the meeting provided

all the "A" Directors present cast their votes the same way in respect of the matter being voted upon; and

- (b) any one or more of the "B" Directors present at any meeting of the Directors (including alternate Directors representing any such Directors) may exercise the voting power of such other "B" Directors as are not personally present or otherwise represented at the meeting provided all the "B" Directors present cast their votes in the same way in respect of the matter being voted upon.

29. A Director who is in any way directly or indirectly interested in any contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure, a Director may vote as a Director on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such resolution or matter is under consideration; and Regulations 94 to 96 of Table A shall not apply.
30. Notices of meetings of the Directors shall be given to all Directors and to any alternate Directors appointed by them. Regulations 66 and 88 of Table A shall be deemed to be amended accordingly.
31. Regulation 93 of Table A (written resolutions of Directors) shall apply as if the word "signed" included "approved by letter, telex, facsimile transmission or cable".
32.
 - (1) A meeting of the directors may consist of a conference between directors some or all of whom are in different places provided that each director who participates is able:
 - (a) to hear each of the other participating directors addressing the meeting; and
 - (b) if he so wishes, to address all of the other participating directors simultaneously, whether directly, by conference telephone or by any other form of communications equipment (whether or not such equipment is available when this Article is adopted) or by a combination of those methods.
 - (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum, subject to the provisions of Article 20.

- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.

EXECUTIVE DIRECTORS

33. (1) The Directors may from time to time appoint one or more of their body to hold any executive office in the Company, including, inter alia, the offices of Chairman, Vice Chairman and Managing Director, for such period and on such terms as they think fit, and (without prejudice to any claim for damages for breach of any agreement between any such person and the Company) may revoke such appointment.
- (2) Any Director holding executive office in the Company shall receive such remuneration whether by way of salary, commission or participation in profits (or partly in one way and partly in another) as the Directors may determine.
- (3) The Directors may entrust to and confer upon any Director holding executive office in the Company any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.
- (4) Regulation 84 of Table A shall not apply.

SEAL

34. The Directors shall decide whether the company shall have a seal and if so shall provide for the safe custody of the Seal and of any official Seal for use abroad pursuant to the Statutes, and such Seals shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every instrument to which the Seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose. Regulation 101 of Table A shall not apply.

NOTICES

35. Any notice to be given hereunder shall be given in accordance with the provisions of the Shareholders Agreement. Regulations 112 and 115 of Table A shall not apply and Regulation 116 shall apply as if the words "within the United Kingdom" did not appear therein.

INDEMNITY

36. Subject to the provisions of the Statutes, every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, losses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. Regulation 118 of Table A shall not apply.

WINDING UP

37. Subject always to Article 8(2), in a winding up the Liquidator may, with the sanction of an Extraordinary Resolution, distribute all or any of the assets in specie among the members in such proportions and manner as may be determined by such Resolution, provided always that if any such distribution is proposed to be made otherwise than in accordance with the existing rights of the members, every member shall have the same right of dissent and other ancillary rights as if such Resolution were a Special Resolution passed pursuant to Section 110 of the Insolvency Act 1989 and Regulation 117 of Table A shall be read subject to this Article.

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Company number
2670603

THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY SHARES

RESOLUTION

of

ALNERY NO. 1165 LIMITED

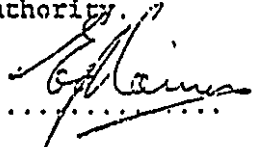
(passed on 15th April, 1992)

At an EXTRAORDINARY GENERAL MEETING of the company duly convened and held at 9 Cheapside, London EC2V 6AD on 15th April, 1992 the following resolution was duly passed as a special resolution of the company:

THAT:

- (1) the objects of the company be altered by the deletion of the existing objects clause in the memorandum of association and the substitution of the objects clause set out in the printed document marked "A" submitted to the meeting and for the purpose of identification initialled by the chairman;
- (2) the authorised but unissued share capital of the company be altered by reclassifying the 98 ordinary shares of £1 each forming such authorised but unissued share capital into 48 "A" ordinary shares of £1 each and 50 "B" ordinary shares of £1 each;
- (3) the 2 ordinary shares of £1 each currently in issue be reclassified as "A" ordinary shares of £1 each; and
- (4) the directors be generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 to allot, or to grant any right to subscribe for or to convert any security into, shares in the company up to a maximum nominal amount of £100 at any time or times during the period from the date of the passing of this

resolution up to and including 3rd April, 1997 on which date the authority given by this resolution shall expire and such authority shall allow the company to make an offer or agreement before the expiry of the authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of the authority.


.....
Chairman

Company number
2670603

THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY SHARES

RESOLUTION

of

ALNERY NO. 1165 LIMITED

(passed on 15th April, 1992)

At an EXTRAORDINARY GENERAL MEETING of the company duly convened and held at 9 Cheapside, London EC2V 6AD on 15th April, 1992 the following resolution was duly passed as a special resolution of the company:

That the name of the company be changed to "Cambridge Holding Company Limited".

.....


Chairman

(13)

Company number
2670603

THE COMPANIES ACTS 1985-1989
COMPANY LIMITED BY SHARES
WRITTEN SPECIAL RESOLUTION OF THE SHAREHOLDERS
OF
CAMBRIDGE HOLDING COMPANY LIMITED

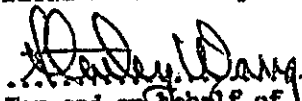
Pursuant to Article 5 of the Articles of Association of the Company, we being all the members of the Company entitled to attend and vote at a general meeting of the Company hereby resolve that the following special resolution of the Company shall be as valid and effectual as if passed as a special resolution at a general meeting of the Company duly convened and held:

SPECIAL RESOLUTION


That:

- (a) the regulations contained in the document marked "New Articles of Association of Cambridge Holding Company Limited" and attached hereto shall be adopted as the Articles of Association of the Company in substitution for the existing Articles of Association and all regulations incorporated in them; and
- (b) the provisions of article 6(2) of the Articles of Association adopted pursuant to (a) above shall not apply to the allotment and issue of the "A" ordinary shares of £1 each and the "B" ordinary shares of £1 each in the capital of the Company pursuant to the Sale and Purchase Agreement dated 19th May, 1992 between Comcast Cablevision of Cambridge, Inc. ("Comcast") and the Company and the Subscription Agreement dated 19th May, 1992 between the Company, Comcast and Singapore Telecom International Pte. Limited.

Dated this 12th day of June 1992


For and on behalf of
Comcast Cablevision
Cambridge, Inc.

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.....
For and on behalf of
Alnery Incorporations No. 2
Limited

Company number
2670603

THE COMPANIES ACT 1985-1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF THE SHAREHOLDERS

of

CAMBRIDGE HOLDING COMPANY LIMITED

Pursuant to Article 15 of the Company's Articles of Association, we, the persons whose names appear below and who have signed this document or other documents in the like form, being all the Shareholders of the Company entitled to receive notice of and attend and vote at General Meetings of the Company, hereby resolve upon the following ordinary resolution and agree that it shall be as valid and effectual as if passed as an ordinary resolution at a general meeting of the Company duly convened and held:

ORDINARY RESOLUTION

"THAT:

- (a) the authorised share capital of the Company be increased by £900 to £1,000 by the creation of an additional 450 A Ordinary Shares of £1 each ranking pari passu in all respects as one class of shares with the existing A Ordinary Shares in the capital of the Company and the creation of an additional 450 B Ordinary Shares of £1 each ranking pari passu in all respects as one class of shares with the existing B Ordinary Shares in the capital of the Company; and
- (b) (i) the directors be generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (as defined for the purposes of section 80 of the Companies Act 1985) up to a maximum nominal amount of £1,000;
- (ii) this authority shall expire on the day five years after the passing of this resolution;

(iii) the Company may, before this authority expires, make an offer or agreement which would or might require relevant securities to be allotted under this authority after it expires; and

(iv) all previous authorities under section 80 of the Companies Act 1985 shall cease to have effect."

Dated... 6th May, 1993

Signed by

.....
for Comcast Cablevision of
Cambridge, Inc.

Signed by

.....
for Singapore Telecom
International Pte. Limited

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(iii) the Company may, before this authority expires, make an offer or agreement which would or might require relevant securities to be allotted under this authority after it expires; and

(iv) all previous authorities under section 80 of the Companies Act 1985 shall cease to have effect."

Dated..... 6th May, 1993

Signed by

.....
for Comcast Cablevision of
Cambridge, Inc.

Signed by

.....
for Singapore Telecom
International Pte. Limited

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