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COMPANIES FORM No. 12

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

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

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

To the Registrar of Companies

For official use

For official use

Name of company

• LAW 471 LIMITED

* insert full
name of CompanyI, CHARLOTTE A FISHER, AS REPRESENTATIVE FOR HUNTSMOOR NOMINEES LIMITED
of 180 FLEET STREET LONDON EC4A 2NT† delete as
appropriate

~~I do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company]~~
[person named as director or secretary of the company in the statement delivered to the registrar
under section 10(2)] † and that all the requirements of the above Act in respect of the registration of the
above company and of matters precedent and incidental to it have been complied with.

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

Declared at 180 Fleet St.,
London EC4

Declarant to sign below

the 7th day of SeptemberOne thousand nine hundred and ninety-two
before me Allen Kasevorn

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

(c. public) 100
FOR AND ON BEHALF OF
HUNTSMOOR NOMINEES LIMITED

Presentor's name address and
reference (if any):

TAYLOR JOYNSON GARRETT
180 FLEET STREET
LONDON
EC4A 2NT
TEL: 071 430 1122
REF: CAF

For official Use

New Companies Section

Post room

Package: 'Laserform'
by Laserform International Ltd.

Companies House Approval No: CHA 116

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

2747939

For official use

☒

LAW 471 LIMITED

Registered office of the company on
incorporation.

RO

180 FLEET STREET

Post town LONDON

County/Region

Postcode EC4A 2NT

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 TAYLOR JOYNSON GARRETT

RA

180 FLEET STREET

Post town LONDON

County/Region

Postcode EC4A 2NT

Number of continuation sheets attached

☐

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

CHARLOTTE FISHER

180 FLEET STREET

LONDON

Postcode

EC4A 2NT

Telephone 071 430 1122

Extension

2374

Company Secretary

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

HUNTSMOOR NOMINEES LIMITED

AD

180 FLEET STREET

Post town LONDON

County/Region

Postcode EC4A 2NT

Country ENGLAND

I consent to act as secretary of the company named on page 1

Signed

FOR AND ON BEHALF OF

HUNTSMOOR NOMINEES LIMITED

Date

Directors

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

CD

HUNTSMOOR LIMITED

AD

180 FLEET STREET

Post town LONDON

County/Region

Postcode EC4A 2NT

Country ENGLAND

DO

Nationality

NA

OC

LIMITED COMPANY

OD

I consent to act as director of the company named on page 1

Signed

FOR AND ON BEHALF OF

HUNTSMOOR LTD.

Date

7-9-92

Consent signature

* Voluntary details

Directors (continued)

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

Address

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

Date of birth

Business occupation

Other directorships

* Voluntary details

Consent signature

CD			
HUNTSMOOR NOMINEES LIMITED			
AD	180 FLEET STREET		
Post town		LONDON	
County/Region			
Postcode		EC4A 2NT	Country
DO			Nationality
OC		LIMITED COMPANY	
OD			
I consent to act as director of the company named on page 1			
Signed		Date	

FOR AND ON BEHALF OF
HUNTSMOOR NOMINEES LIMITED

Delete if the form
is signed by the
subscribers.

Signature of agent on behalf of all subscribers Date

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

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

Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date

Notes

- 1 Show for an individual the full forenames NOT INITIALS and surnames together with any previous forenames or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forenames or surname except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

In the case of a peer, or an individual usually known by a British title, you may state the title instead of or in addition to the forenames and surname and you need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

- 2 Directors known by another description:

A director includes any person who occupies that position even if called by a different name, for example, governor, member of council. It also includes a shadow director.

- 3 Directors details:

Show for each individual director their date of birth, business occupation and nationality.

The date of birth must be given for every individual director.

- 4 Other directorships:

Give the name of every company of which the individual concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either is or at all times during the past 5 years when the person was a director was

- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return,
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper.

- 5 Use photocopies of page 2 to provide details of joint secretaries or additional directors and include the company's name and number.

- 6 The address for companies registered in England and Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3UZ

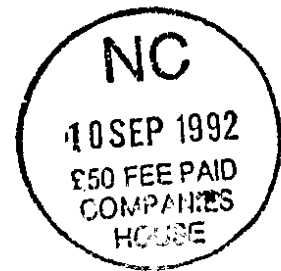
or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
100-102 George Street
Edinburgh
EH2 3DJ

2747939.

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES



MEMORANDUM OF ASSOCIATION

of

LAW 471 LIMITED

100257

1. The name of the Company is LAW 471 LIMITED.
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:
 - (1) To engage in any activity of whatsoever nature in which a person may lawfully engage whether with a view to profit or otherwise howsoever including (without prejudice to the generality of the foregoing) carrying on either on the company's own account or otherwise all or any of the businesses of general merchants and traders, manufacturers, retailers, wholesalers, buyers, sellers, distributors, importers and exporters, and shippers of, and dealers in all products, goods, wares, merchandise and produce of every description; participating in, undertaking, performing and carrying on all kinds of commercial, industrial, trading and financial operations and enterprises; carrying on either on the Company's own account or otherwise all or any of the businesses of manufacturers' agents and representatives, insurance brokers and consultants, estate and advertising agents, mortgage brokers, stock brokers, financial agents, advisers, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, dealers in and lessors and developers of land and buildings, marketing and business consultants, advertising agents and contractors, public relations advisers and consultants, general storekeepers,

warehousemen, discount traders, mail order traders, railway, shipping and forwarding agents, shippers, capitalists and financiers, printers and publishers, caterers, restaurateurs, haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds; engaging in all kinds of artistic, cultural, educational and scientific activities and the promotion thereof; engaging in all kinds of research and development and purchasing or otherwise acquiring and taking over any businesses or undertakings which may be deemed expedient, or to become interested in, and carrying on or disposing of, remove or put an end to the same or otherwise dealing with any such businesses or undertakings as may be thought desirable.

- (2) To carry on in any part of the world any other business or activity which may seem to the directors of the Company capable of being conveniently or advantageously carried on in connection with any of the above businesses or directly or indirectly to further or facilitate the objects of the Company or to enhance the value of or render more profitable any of the Company's property or assets.
- (3) To purchase, take on lease, or in exchange, hire or otherwise acquire, hold and manage any lands or buildings of freehold, leasehold or other tenure or any estate or interest therein, and any other property of any description, whether real or personal, and any easements privileges options or rights over through under the same or in connection therewith, and to develop, deal with and turn the same to account in all respects as may seem expedient.
- (4) To construct, erect, maintain, alter, replace, or remove any buildings, works, offices, erections, plant, machinery, tools or equipment as may seem desirable for any of the businesses of or in the interests of the Company, and to manufacture, buy, sell and generally deal in any plant, tools, machinery, goods or things of any description which may be conveniently or advantageously dealt with in connection with any of the Company's objects.

- (5) Either with or without the Company receiving any consideration or advantage, direct or indirect, therefrom, to transfer by way of gift or at an undervalue or otherwise all or any part of the assets or property of the Company to or enter into any arrangement at an undervalue with any person including without prejudice to the generality of the foregoing any holding company subsidiary company or fellow subsidiary company; to waive or release, with or without consideration any rights of, or any debts liabilities or obligations owed to, the Company from any company including without prejudice to the generality of the foregoing any holding company subsidiary company or fellow subsidiary company.
- (6) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee, to guarantee by personal covenant or by mortgaging or charging all or any part of its undertaking, property and assets present and future and uncalled capital or by any combination of such methods or by any other means whatsoever the performance of the obligations (whether legally binding or not) and the payment of any moneys (including but not limited to capital or principal, premiums, dividends or interest, commissions, charges, discount and any costs or expenses relating thereto whether on any stocks, shares or securities or in any other manner whatsoever) by any company, firm or person including but not limited to any company which is for the time being the Company's holding company as defined by Section 736 of the Companies Act, 1985 (or any statutory amendment or re-enactment thereof from time to time) or a subsidiary of the Company or of the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in the Company or is associated with the Company in any business or venture or any other person firm or company whatsoever and for the purposes of this paragraph (6) any references to the guaranteeing of any obligations or payments shall be taken to include the giving of any indemnities in respect of any loss suffered by virtue of any failure to perform such obligations or make such payments.

- (7) To do research work and make experiments in connection with any business of the Company, and to apply for, purchase or otherwise acquire, protect, prolong, extend or renew and to hold in any part of the world any patents, patent rights, brevets d'invention, trademarks, licences, protections, concessions and intellectual property rights of whatever nature which may appear likely to be advantageous or useful to the Company, and to use and manufacture under or grant licences or privileges in respect of or sell or let the same or any interest therein, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire; to register any patent for any invention or any trademarks, designs or other industrial property rights.
- (8) To adopt such means for making known any goods or services provided by the Company and keeping the same before the public as may be deemed expedient and in particular to employ advertising and public relations techniques of all kinds.
- (9) To acquire and undertake the whole or any part of the share capital, business, goodwill and assets of any company and as part of the consideration for such acquisition to undertake all or any of the liabilities of such company or to acquire an interest in, amalgamate or enter into any arrangement for sharing profits, or for co-operation or for limiting competition, or for mutual assistance, with any such company, and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, monies, assets, rights, debentures, debenture stock or other securities that may be agreed, and to hold and retain or sell, mortgage or otherwise deal with any shares, monies, assets, rights, debentures, debenture stock or other securities so received.
- (10) To establish or promote or concur in establishing or promoting any company the establishment or promotion of which shall be considered desirable in the interests of the Company and to subscribe for, underwrite, purchase or otherwise acquire and hold the shares, stocks, debentures, debenture stock or other securities and obligations of any such company.

- (11) To enter into partnerships or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions, or otherwise, with any person or company carrying on business within the objects of the Company.
- (12) To sell, exchange, mortgage, let on rent, share of profit or otherwise, grant licences, easements, options and other rights over and in any other manner deal with or dispose of all or any part of the undertaking, property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for shares, stocks, debentures, debenture stock or other obligations or securities, whether fully or partly paid up, of any other company.
- (13) To vest any real or personal property, rights or interests acquired by or belonging to the Company in any company on behalf or for the benefit of the Company, with or without any declared trust in favour of the Company.
- (14) To invest and deal with the monies of the Company in any manner.
- (15) To borrow and raise money and secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages of or charges upon the undertaking and all or any part of the real and personal property (present and future) and the uncalled capital of the Company or by the creation and issue of debentures, debenture stock or other obligations or securities of any description.
- (16) To lend and advance money or give credit or financial accommodation to any company on such terms as may seem expedient, and in particular to customers and others having dealings with the Company.
- (17) To acquire by original subscription, purchase or otherwise and to hold, realise, sell or otherwise dispose of shares (whether credited as paid up in full or in part), stock, debentures, debenture stock or other securities or obligations of any other company.

- (18) To draw, make, accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures, debenture stock and other negotiable or transferable instruments.
- (19) To apply for, promote, and obtain any Act of Parliament, charter, contract, decree, right, privilege, concession, licence or authorisation of any Government, State or municipality, Provisional Order or Licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company, or for any other purpose which may seem expedient, to carry out, exercise and comply with any such charter, contract, decree, right, privilege, concession, licence or authorisation and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (20) To enter into any arrangements with any governments organisations association clubs or authorities (supreme, municipal, local or otherwise) or any companies that may seem conducive to the objects of the Company or any of them.
- (21) To act as agents or brokers (but not as stock or share brokers) and as trustees for any company and to undertake and perform sub-contracts.
- (22) To remunerate any company rendering services to the Company, whether by cash payment or by the allotment of shares, debentures, debenture stock, or other securities of the Company credited as paid up in full or in part or otherwise.
- (23) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incidental to the promotion, formation and registration of or the raising of money for the Company or any other company or to contract with any other company to pay the same or the issue of its capital, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures, debenture stock or other securities of the Company or any other company.

- (24) To establish and maintain or procure the establishment and maintenance of, any pension or superannuation funds or schemes (whether contributory or otherwise) for the benefit of and to give or procure the giving of donations, gratuities, pensions, allowances and emoluments to any persons who are or were at any time in the employment or service of the Company, or any of its predecessors in business or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who may be or have been Directors or officers of the Company, or of any such other company as aforesaid, or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested, and the wives, widows, families, relations and dependants of any such persons, and to establish, subsidise and subscribe to any institutions, associations, societies, clubs or funds calculated directly or indirectly to be for the benefit of, or to advance the interests and well-being of the Company or of any other company as aforesaid or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid.
- (25) To subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object, or for any purpose likely directly or indirectly to further the objects of the Company.
- (26) To insure the life of any person or to insure against any accident to any person who may, in the opinion of the Directors, be of value to the Company as having or holding for the Company interests, goodwill or influence or other assets and to pay the premiums on such insurance.
- (27) To procure the Company and any branch office of the Company to be registered or recognised in any part of the world.
- (28) To distribute among the members of the Company in kind any property of the Company (whether by way of dividend or otherwise) and in particular any shares, debentures, debenture stock or other securities belonging to the Company or of which the Company may have the power of disposing.

- (29) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
- (30) To do all such things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that:

- (i) The word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership, firm or other person or body of persons whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere, and,
- (ii) The objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company

- 4. The liability of the members is limited.
- 5. The initial authorised share capital of the Company is £1,000 divided into 1,000 ordinary shares of £1 each. The shares in the original or any increased capital may be divided into several classes, and have attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

WE the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber (in words)
---	---

Huntsmoor Nominees Limited, 180 Fleet Street, London EC4A 2NT	One
---	-----

Limited company

[Signature]
For and on behalf of Huntsmoor Nominees Limited

Huntsmoor Limited, 180 Fleet Street, London EC4A 2NT	One
--	-----

Limited company

[Signature]
For and on behalf of Huntsmoor Limited

DATED the *7th* day of *September* 19*52*

WITNESS to the above signatures:

[Signature]
180 Fleet Street,
London EC4A 2NT

Clerk

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

LAW 471 LIMITED

PRELIMINARY

1. Subject as otherwise provided in these articles the regulations contained in Table A in the first schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A - F) (Amendment) Regulations 1985 ("Table A") shall constitute the regulations of the Company. In the case of any inconsistency between these articles and the regulations of Table A, the provisions of these articles shall prevail.
2. Regulations 23, 40, 46, 50, 53, 57, 64 to 69 (inclusive), 73 to 76 (inclusive), 81, 84, 87 to 89 (inclusive), 93, 94, 101, 112, 115 and 118 of Table A shall not apply to the Company.
3.
 - (1) In regulation 1 of Table A, the words "and in the articles of association adopting the same" shall be inserted after the word "regulations" in line one and the full stop at the end of the regulation shall be deleted and replaced by a semi colon and the following shall be inserted "words importing the singular shall include the plural and vice versa, words importing the masculine shall include the feminine, and words importing persons shall include corporations."
 - (2) In line two of regulation 18 of Table A and line one of regulation 77 of Table A the word "less" shall be replaced by the word "fewer".
 - (3) Any reference to presence at a general meeting or class meeting shall include presence of a member in person or by proxy or (being a corporation) by a duly authorised representative and shall include presence which is deemed in accordance with these articles (and "present" shall be construed accordingly).

SHARE CAPITAL

4. (1) The share capital of the Company at the date of incorporation is £1,000 divided into 1,000 ordinary shares of £1 each.
- (2) The rights attached to any class of shares may (whether or not the Company is being wound) up be varied by a resolution of the directors and with either the consent in writing of the holder or holders of not fewer than 75% in nominal value of the issued shares of the class or with the sanction of an extraordinary resolution passed at a separate meeting of the holders of the shares of the class but not otherwise.
- (3) To every such separate meeting aforesaid all provisions applicable to general meetings of the Company or to the proceedings thereat shall mutatis mutandis apply except that the necessary quorum shall be one person present and holding or representing by proxy at least one-third in nominal value of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as so defined is not present the member or members present shall be a quorum) and that any holder of shares of the class present may demand a poll and such holders shall on a poll have one vote in respect of every share of such class held by them respectively.

SHARES

5. (1) Subject to the provisions of Table A and to the provisions of these articles, the directors are generally and unconditionally authorised to exercise any power of the Company to offer, allot or grant rights to subscribe for or convert securities into or otherwise dispose of any shares (or interests in shares) in the Company, or any other relevant securities, up to the authorised share capital of the Company as at the date of incorporation, to such persons, at such times and generally on such terms and conditions as the directors think proper provided that such authority shall only apply insofar as the Company in general meeting shall not have varied, renewed or revoked the same and provided that such authority may only be exercised within five years commencing upon the date of incorporation.

- (2) Any offer or agreement in respect of relevant securities, which is made by the Company prior to the expiration of such authority and in all other respects within the terms of such authority, shall be authorised to be made, notwithstanding that such offer or agreement would or might require relevant securities to be allotted after the expiration of such authority and, accordingly, the directors may at any time allot any relevant securities in pursuance of such offer or agreement.
 - (3) The authority conferred upon the directors to allot relevant securities may at any time, by ordinary resolution of the Company in general meeting, be revoked, varied or renewed (whether or not it has been previously renewed under these articles) for a further period not exceeding five years.
- 6.
 - (1) Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to any allotment of equity securities by the Company. The shares comprised in the authorised share capital at the date of incorporation shall be at the disposal of the directors as they think proper but, unless otherwise determined by special resolution of the Company in general meeting or with the assent of all the members, any equity securities which are not comprised in the authorised share capital at the date of incorporation of these articles shall, before they are allotted on any terms to any person, be first offered by the Company on the same or more favourable terms to the members in proportion as nearly as is practicable to the nominal value of the shares in the Company held by the members respectively.
 - (2) Such offer shall be made by notice specifying the number of equity securities offered and the period, being not fewer than twenty-one days, within which the offer, if not accepted, will be deemed to have been declined. After the expiration of such period, or if earlier on receipt of notice of the acceptance or refusal in respect of each offer so made, the directors may, subject to these articles, dispose of such equity securities as have not been taken up in such manner as they think proper.

RENOUNCEABLE ALLOTMENT LETTERS

7. Where any renounceable allotment letters or other renounceable documents are issued by the Company in respect of the issue or offer of any shares, the directors may at their discretion impose such restrictions as they may think fit upon the right of any allottee or other person to whom the offer is made to renounce the shares so allotted or offered.
8. The Company is a private company and accordingly the following are prohibited:
 - (1) any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company; and
 - (2) any allotment of, or agreement to allot, (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

LIEN

9. In regulation 8 of Table A the words and brackets "(not being a fully paid share)" shall be omitted.

TRANSFER OF SHARES

10. No share and no interest in shares shall be transferred to any person otherwise than in accordance with the provisions of these articles.
11. The instrument of transfer of any fully paid shares shall be executed by or on behalf of the transferor, but need not be executed by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the shares until the name of the transferee is entered in the register of members of the Company in respect thereof. In the case of a partly paid share, the instrument of transfer must also be executed by or on behalf of the transferee.
12. No shares and no interest in shares shall be transferred to any infant, bankrupt or person of unsound mind and the directors shall refuse to register any such transfer. The directors shall not refuse to register any transfer of any shares or interest in shares other than in accordance with this article or with regulation 24 of Table A.

PROCEEDINGS AT GENERAL MEETINGS

13. (1) (a) No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business and also when such business shall be voted upon. Two members so present and entitled to vote shall be a quorum for all purposes.
- (b) If a quorum is not present at any such adjourned meeting as is referred to in regulation 41 of Table A, then, provided that the member present holds not fewer than 75% in nominal value of the shares of the Company in issue, any resolution agreed to by such member shall be as valid and effectual as if it had been passed unanimously at a general meeting of the Company duly convened and held.
- (2) A poll may be demanded at any general meeting by the chairman or by any member present and entitled to vote at that meeting.
- (3) Every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in respect of their right to appoint proxies. Notices of and other communications relating to any general meeting which any member is entitled to receive shall also be sent to the directors and to the auditors for the time being of the Company.
14. (a) At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is, before or on the declaration by the chairman of the result of the show of hands, demanded in accordance with article 13(2).
- (b) If at any general meeting any votes shall be counted which ought not to have been counted, or not be counted which ought to have been counted, the error shall not vitiate the result of the voting unless it is pointed out at the same meeting, and not in that case unless it shall, in the opinion of the chairman of the meeting, be of sufficient magnitude to vitiate the result of the voting.

- (c) In regulation 54 of Table A the words ",not being himself a member entitled to vote," shall be deleted.
15. Any member or member's proxy or duly authorised representative (being a corporation) may participate in a general meeting or a meeting of a class of members of the Company by means of conference telephones or similar communications system whereby all those participating in the meeting can hear and address each other. Such participation shall be deemed to constitute presence in person (or by proxy or authorised representative as appropriate) at such meeting for all purposes including that of establishing a quorum. A meeting held by such means shall be deemed to take place where the largest group of participators in number is assembled. In the absence of such a majority the location of the chairman shall be deemed to be the place of the meeting.

MEMBERS' ASSENT

16. (1) Pursuant to the rights and powers under common law of all members having the right to receive notice of and to attend and vote at general meetings to assent or agree to any matter, such members' assent or agreement to any matter may (without limitation), if written be evidenced by one or more documents (including a telex, facsimile, cable or telegram) each accurately stating the terms of the assent or agreement and signed by or on behalf of or otherwise emanating from one or more of such members. Any such signature may be given personally or by a duly appointed attorney or in the case of a body corporate by an officer or by its duly authorised corporate representative.
- (2) The provisions of article 16(1) are in addition to and not exclusive of:
- (a) any other rights and powers under common law of all members or any class of members having the right to attend and vote at general meetings to assent or agree to or ratify any matter or to pass any resolution by unanimous written consent; and
 - (b) any statutory rights of the members or any class of members under sections 381A and 381B of and schedule 15A to the Act,

all of which rights and powers may be exercised by the members as an alternative to the unanimous assent or agreement referred to in article 16(1).

PROXIES

17. An instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority may be handed to the chairman of the relevant meeting and regulation 62 of Table A shall be modified accordingly.

DIRECTORS

18. (a) Unless otherwise determined by ordinary resolution the number of directors shall not be subject to any maximum but shall be not fewer than one.
- (b) Any adult person may be appointed or elected as a director whatever may be his age, and no director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.

BORROWING POWERS

19. The directors may exercise all the powers of the Company to borrow or raise money without limit as to amount and upon such terms and in such manner as they think fit and to grant any mortgage or charge over its undertaking, property and uncalled capital, or any part thereof and subject in the case of any security convertible into shares to section 80 of the Act to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party.

DIRECTORS' INTERESTS

20. (1) A director who is in any way interested in a contract or a proposed contract with the Company (whether directly or indirectly) must declare the nature of his interest at any meeting of the directors or of a committee of the directors at which such contract or proposed contract is to be discussed, or otherwise by notice to the directors in accordance with the provisions of the Act. Having made such disclosure a director shall be entitled to vote at a meeting of directors or of a committee of the directors in

respect of such contract or proposed contract in which he is interested and shall also be counted in reckoning whether a quorum is present or deemed to be present at the meeting of the directors or, if relevant, the committee of the directors.

- (2) A director may, notwithstanding his office, hold and be remunerated in respect of any office or place of profit held in the Company provided that he has previously complied with all requirements of the Act relating to disclosure of interests, and he or any firm, company, or other body in which he has an interest may act in a professional capacity for the Company and be remunerated for such work and shall not by reason of his office be accountable to the Company for any benefit which he derives from any such office or place of profit. Regulation 85 of Table A shall be modified accordingly.
- (3) For the purposes of regulation 85 of Table A (as modified by articles 20(1) and (2)) a director shall be considered to be interested in any contract, transaction or arrangement (if he would not otherwise be so interested) in which he is treated as interested for the purposes of section 317 of the Act. In the case of any transaction or arrangement with the Company in which the director is interested, a general notice given by a director and which otherwise complies with regulation 86(a) of Table A shall not be a disclosure as provided in that regulation unless it relates to a specified company or firm or other body in which he is interested or to a specified person who is connected with the director within the meaning of section 346 of the Act. Regulation 86 of Table A shall be modified accordingly.

DISQUALIFICATION OF DIRECTORS

21. The office of a director shall be vacated immediately:

- (1) If (not being precluded from so doing by the terms of any contract with the Company) by notice to the Company he resigns the office of director; or
- (2) If he is or becomes bankrupt or insolvent or enters into any arrangement with his creditors; or

- (3) If he is or becomes incapable by reason of illness, injury or mental disorder of exercising his functions as a director properly; or
- (4) If he is removed from office by a resolution duly passed pursuant to section 303 of the Act; or
- (5) If he is prohibited from being a director by an order made under the Company Directors Disqualification Act 1986 or otherwise by law.

ROTATION OF DIRECTORS

22. The directors shall not be liable to retirement by rotation and accordingly the words "and may also determine the rotation in which any additional directors are to retire" in regulation 78 of Table A and the second and third sentences in regulation 79 of Table A shall not apply to the Company as shall any other references to retirement by rotation in Table A.

MEMBERS' APPOINTMENTS

23. A member or members having the right to attend and vote at any general meeting of the Company and holding 75% in nominal value of the shares giving that right may from time to time by notice to the Company remove any director from office or appoint any person to be a director, and any such removal or appointment shall be deemed to be an act of the Company and not only of such member or members. Any such notice may consist of one or more documents (including a telex, facsimile, cable or telegram) each accurately stating the terms of the resolution and each signed by or on behalf of or otherwise emanating from such member or members. Any such signature may be given personally or by a duly appointed attorney or in the case of a body corporate by an officer or by its duly authorised corporate representative.

PROCEEDINGS OF DIRECTORS

24. (1) The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Unless all directors indicate their willingness to accept shorter notice of a meeting of directors, no fewer than 3 days prior notice of the time and place of each meeting of directors shall be given to each director.

- (2) A director may, and the secretary on the requisition of a director shall, at any time call a meeting of the directors. Notice of every meeting of the directors shall be given to every director, but the non-receipt of notice by any director shall not invalidate the proceedings at any meeting of the directors.
 - (3) The quorum necessary for the transaction of the business of the directors shall be two. In circumstances where there is one director only, the quorum for any meeting of directors or committee of directors shall be one and that director or his alternate shall exercise all the powers and discretions expressed to be vested in the directors by the regulations of Table A and by these articles.
 - (4) Questions arising at a meeting shall be decided by a majority of votes. The chairman shall not have a second or casting vote at meetings of the board.
- 25.
- (1) A resolution of all the directors for the time being entitled to receive notice of meetings of directors shall be as valid and effective as if it had been passed at a meeting of the directors duly convened and held, and may consist of several documents (including a telex, facsimile, cable or telegram) each accurately stating the terms of the resolution and each signed by or emanating from one or more of the directors.
 - (2) Any director may participate in a meeting of directors by means of a conference telephone or similar communications system whereby all those participating in the meeting can hear and address each other. Such participation shall be deemed to constitute presence in person at such meeting for all purposes including that of establishing a quorum. A meeting held by such means shall be deemed to take place where the largest group of participators in number is assembled. In the absence of such a majority the location of the chairman shall be deemed to be the place of the meeting.
 - (3) All directors whether or not absent from the United Kingdom shall be entitled to receive notice of meetings of the directors.

26. Any meetings of a committee appointed under regulation 72 of Table A shall be governed mutatis mutandis by articles 23, 24 and 25 of these articles.

SECRETARY

27. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them. The directors may from time to time by resolution appoint one or more joint, assistant or deputy secretaries to exercise the function of the secretary. Regulation 99 of Table A shall be modified accordingly.

MANAGING OR EXECUTIVE DIRECTORS

28. (1) The directors may from time to time appoint one or more of their number to an executive office (including that of managing director, manager or any other salaried office) for such period and upon such terms as they think fit and, subject to the provisions of any agreement entered into in any particular case, may revoke such appointment. A director so appointed to an executive office shall (without being entitled to make any claim for damages for breach of any contract of service or claim for compensation between him and the Company) ipso facto cease to hold that office (unless otherwise agreed between himself and the Company), if he ceases from any cause to be a director.
- (2) The managing director, manager or other executive officer as aforesaid shall receive such remuneration whether by way of salary, commission or participation in profits or otherwise (either in addition to or in lieu of his remuneration as a director) as the directors may from time to time determine.
- (3) The directors may entrust to and confer upon a managing director, manager or other executive officer as aforesaid any of the powers exercisable by them upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time withdraw, alter or vary all or any of such powers.

ALTERNATE DIRECTORS

29. (1) Any director may at any time appoint another director or any other person to be his alternate director and may at any time terminate such appointment. Any such appointment or removal shall be by notice from the director to the Company.
- (2) Any person appointed as an alternate director shall vacate his office as such alternate director if and when the director by whom he has been appointed vacates his office as director otherwise than by retirement and re-election at the same meeting and upon the happening of any event which, if he were a director would cause him to vacate such office.
- (3) An alternate director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the directors and shall be entitled to attend and vote as a director at any such meeting at which the director appointing him is not personally present and generally at such meeting to perform all functions of his appointor as a director and for the purposes of the proceedings at such meeting the provisions of these articles shall apply mutatis mutandis as if he were a director. If an alternate director is himself a director, he shall be entitled in such circumstances as aforesaid to exercise the vote of the director for whom he is an alternate in addition to his own vote. If an alternate director's appointor does not sign the same the alternate director's signature to any resolution in writing of the directors shall be as effective as the signature of his appointor. The foregoing provisions of this article 29(3) shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member.
- (4) Any alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements and be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a director but he shall not be entitled to receive from the Company in respect of his appointment as alternate director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice to the Company from time to time direct.

- (5) In addition to the right to appoint any other director or any other person to be his alternate director, any director may at any time appoint any other director or any other person to act as a replacement director for him on such terms and subject to such conditions as he shall elect and may at any time terminate such appointment. Any such appointment or removal shall be by notice from the director to the Company.
- (6) Any such replacement director (as such) shall not be deemed to be a director by reason of such appointment and except as provided in these articles or in the notice appointing him shall not have power to act as a director nor have any of the responsibilities or duties of a director nor shall he be deemed to be a director for the purposes of these articles other than as specified in paragraphs (7) and (8) of this article. A replacement director shall not be deemed to be the agent of his appointor except in relation to matters in which he acted or failed to act on the direction of his appointor as given in the notice of his appointment.
- (7) A replacement director shall be entitled to attend and vote as a director and to count for the purposes of any quorum at any such meeting at which the director appointing him is not personally present and which his appointor has authorised him to attend and vote at. At any such meeting the replacement director shall be authorised to act in accordance with the authority given to him by his appointor in the notice of his appointment. If a replacement director is himself a director, he shall be entitled in such circumstances as aforesaid to exercise the vote of the director for whom he is a replacement in addition to his own vote. If a replacement director does not sign the same, the replacement director's signature to any resolution in writing as a director shall be as effective as the signature of his appointor. The foregoing provisions of this paragraph of this article shall apply mutatis mutandis to any meeting of any committee of the directors of which his appointor is a member.
- (8) The provisions of paragraphs (2) and (4) of this article 29 shall apply mutatis mutandis to any replacement director.

PENSIONS AND ALLOWANCES

30. The directors may establish and maintain, or procure the establishment and maintenance of, any pension or superannuation funds (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances and emoluments to any persons who are or were at any time in the employment or service of the Company, or any of its predecessors in business, or of any company which is a holding company or a subsidiary of the Company or is allied to or associated with the Company or with any such holding company or subsidiary, or who may be or have been directors or officers of the Company, or of any such other company as aforesaid, or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested, and the wives, widows, families, relations and dependants of any such persons, and establish, subsidise and subscribe to any institutions, associations, societies, clubs or funds calculated to be for the benefit of, or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, subject always, if so required by law, to particulars with respect to the proposed payment being approved by the Company, and a director shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

THE SEAL

31. (1) If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any document to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or a second director. The obligation under regulation 6 of Table A relating to the sealing of share certificates shall only apply if the Company has a seal.
- (2) The Company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors.
- (3) The Company may dispense with the need for a company seal insofar as permitted by the Act.

NOTICE

32. (1) Any notice to be given to or by any person pursuant to these articles shall be in writing except that a notice calling a meeting of the directors need not be in writing.
- (2) Any notice to be given under these articles may be delivered personally or sent by first class post (airmail if overseas) or by telex or facsimile.
- (3) The address for service of any notice shall be as follows:
- | | |
|--|---|
| in the case of a member or his legal personal representative or trustee in bankruptcy: | such member's address as shown in the Company's register of members of the Company; |
| in the case of a director: | his last known address or at the address notified by him to the Company for that purpose; |
| in the case of a meeting of the directors: | the place of the meeting; |
| in the case of the Company: | its registered office; and |
| in the case of any other person: | to his or its last known address. |
- (4) Any such notice shall be deemed to have been served and be effective:
- (a) if delivered personally, at the time of delivery;
 - (b) if posted, on receipt or at the expiry of two Business Days (or in the case of airmail four Business Days) after it was posted, whichever occurs first;
 - (c) if sent by telex or facsimile, at the time of transmission (if sent during normal business hours, that is 9.30 to 17.30 local time in the place to which it was sent) or (if not sent during such normal business hours) at the beginning of the next day in the place to which it was sent; and

- (d) if sent by cable or telegram, at the time of delivery.

For the purposes of this article 36, "Business Day" means any day other than a Saturday, Sunday or any day which is a public holiday in the place or places at which the transaction in question is being effected or the notice in question is being effected.

- (5) In proving such service it shall be sufficient to prove that personal delivery was made, or that such notice was properly addressed stamped and posted or in the case of a telex that the intended recipient's answerback code is shown on the copy retained by the sender at the beginning and end of the message or in the case of a facsimile that an activity or other report from the sender's facsimile machine can be produced in respect of the notice showing the recipient's facsimile number and the number of pages transmitted.
- (6) In the case of joint holders of a share all notices shall be given to the joint holder whose name stands first in the register of members of the Company in respect of the joint holding. Notice so given shall constitute notice to all the joint holders.

WINDING UP

33. In regulation 117 of Table A, the words "with the like sanction" shall be inserted immediately before the words "determine how the division".

INDEMNITY

34. Every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under sections 144 or 727 of the Act in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. This article shall only have effect insofar as its provisions are not avoided by section 310 of the Act.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Huntsmoor Nominees Limited
180 Fleet Street
London EC4A 2NT

Limited company

(Company A) Ltd

For and on behalf of Huntsmoor Nominees Limited

Huntsmoor Limited
180 Fleet Street
London EC4A 2NT

Limited company

(Company A) Ltd

For and on behalf of Huntsmoor Limited

DATED the 7th day of September 1992

WITNESS to the above signatures:

Karen Rogers

180 Fleet Street
London EC4A 2NT

Clerk

FILE COPY



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

No. 2747939

I hereby certify that

LAW 471 LIMITED

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

Given under my hand at the Companies Registration Office,
Cardiff the 16 SEPTEMBER 1992

M. NOSE
M. NOSE

an authorised officer

56601/AFR

LAW 471 LIMITED

2747939

UNANIMOUS ASSENT



Of all the members of the Company having the right to receive notice of and to attend and vote at general meetings of the type referred to in Acticle 16(1) of the Articles of Association of the Company and in Section 380(4)(c) of the Companies Act 1985.

We hereby agree that the name of the Company be changed from Law 471 Limited to "PENTA GROUP LIMITED".

Date:

2nd April

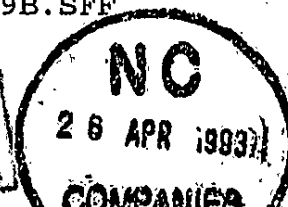
1993

[Signature]
.....
For and on behalf of Huntsmoor Limited

[Signature]
.....
For and on behalf of Huntsmoor Nominees Limited



930209B.SFF



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2747939

I hereby certify that

LAW 471 LIMITED

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

PENTA GROUP LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 4 MAY 1993

P. BEV
P. BEV

an authorised officer

Company Number: 2747939

THE COMPANIES ACTS 1985 - 1989

ORDINARY/SPECIAL RESOLUTIONS

of

LAW 471 LIMITED

(in the course of changing its name to Penta Group Limited)

Passed on *23 April* 1993

At an extraordinary general meeting of the company, duly convened and held at *6 - 7 Viewpoint, Dabney Rd, Skewen* on *23 April* 1993 the following resolutions were duly passed by the company as ordinary/special resolutions:

ORDINARY RESOLUTION

1. That the authorised share capital of the company be increased by £99,000 to £100,000 by the creation of an additional 99,000 ordinary shares of £1 each to rank pari passu in all respects with the existing share capital of the company.

SPECIAL RESOLUTION

2. That:
 - (a) the directors be and are hereby generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 to exercise any power of the company to allot and grant rights to subscribe for, or to convert securities into, shares of the company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this resolution. The authority given by this resolution shall expire 5 years after the date of the passing of this resolution unless previously renewed or varied save that the directors may, notwithstanding such expiry, allot any shares, or grant any such rights, or convert any such securities under this authority in pursuance of an offer or agreement so to do made by the company before the expiry of this authority.

- (b) Sub-sections 89(1) and 90(1) to (6) inclusive of the Companies Act 1985 shall not apply to any allotment of equity securities by the company.

.....
CHAIRMAN

PRESENTED BY:
Taylor Joynson Garrett
Carmelite
50 Victoria Embankment
Blackfriars
London EC4Y 0DX

Tel: 071 353 1234
Ref: TGE/SFF

G

COMPANIES FORM No. 123

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

To the Registrar of Companies

For official use

Company number

--	--	--	--	--

2747939

Name of company

* LAW 471 LIMITED (in the course of changing its name to PENTA GROUP LIMITED)

* Insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 23 April 1993 the nominal capital of the company has been
increased by £ 99,000.00 beyond the registered capital of £ 1,000.00.

† 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 (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:

as set out in the articles of association of the Company.

Please tick here if
continued overleaf

☐

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

Signed

Designation ‡ DIRECTOR.

Date 23 April 1993

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

TAYLOR JOYNSON GARRETT
Carmelite
50 Victoria Embankment
London EC4Y 0DX

SFF

For official use
General Section

Post room



Company No. 2613918

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES


ELECTIVE RESOLUTION OF:
HAIR & BODY PRODUCTS LIMITED

Passed on 7 day of May 1993

AT A GENERAL MEETING OF THE ABOVE-NAMED COMPANY, DULY CONVENED AND HELD AT
THE REGISTERED OFFICE:

The following resolution was duly passed:

The company would dispense with the holding of an Annual General Meeting each year.

Signed 
.....
Mr Louis Graham Dewhirst
Chairman

Date ...10/5/93.....



G

COMPANIES FORM No. 224

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

224

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

2747939

Name of company

* LAW 471 LIMITED

(in the course of changing its name to PENTA GROUP LIMITED)

* Insert full name
of company

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 0 0 4

5 April
Day Month

0 5 0 4

30 June
Day Month

3 0 0 6

31 December
Day Month

3 1 1 2

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

Signed

Designation †

DIRECTOR.

Date 23/4/1993

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

TAYLOR JOYNSON GARRETT
Carmelite
50 Victoria Embankment
Blackfriars
London EC4Y ODX

Ref: SFF

For official use
D.E.B.

Post room

COMPANIES HOUSE
08 MAY 1993
M 24

G**COMPANIES FORM No. 123****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

To the Registrar of Companies

For official use

Company number

[] [] [] []

2747939

Name of company

* Insert full name
of companyLAW 471 LIMITED (changing its name to
PENTA GROUP LIMITED)† the copy must be
printed or in some
other form approved
by the registrargives notice in accordance with section 123 of the above Act that by resolution of the company
dated 23rd APRIL 1993 the nominal capital of the company has been
increased by £ 100,000 beyond the registered capital of £ 100,000.

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

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:*as set out in the articles of association of the Company*Please tick here if
continued overleaf☐† Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

S. C.

Designation ‡

DIRECTOR.

Date 23/4/93

Presenter's name, address and
reference (if any):TAYLOR JOYNSON GARRETT
Carmelite
50 Victoria Embankment
London EC4Y 0DX
Ref SFFFor official use
General Section

Post room



Notes

The address for companies registered in England and Wales or Wales is:

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3UZ

or, for companies registered in Scotland:

The Registrar of Companies
Companies House
100-102 George Street
Edinburgh
EH2 3DJ

Company Number: 2747939

THE COMPANIES ACTS 1985 - 1989

ORDINARY/SPECIAL RESOLUTIONS

of

LAW 471 LIMITED

(in the course of changing its name to Penta Group Limited)

Passed on 23 April 1993

At an extraordinary general meeting of the company, duly convened and held at 6-7 Viewpoint Babbage Rd, Stevenage on 23 April 1993 the following resolutions were duly passed by the company as ordinary/special resolutions:

ORDINARY RESOLUTION

1. That the authorised share capital of the company be increased by £100,000 to £200,000 by the creation of an additional 100,000 ordinary shares of £1 each, all of which such shares shall be "B" ordinary shares and that the existing 100,000 ordinary shares of £1 each in issue be re-designated as "A" ordinary shares, each having the rights and being subject to the restrictions set forth in the new articles of association referred to in resolution 2 below.

SPECIAL RESOLUTIONS

2. That the articles of association contained in the document submitted to this meeting and for the purpose of identification initialled by the chairman be approved and adopted as the new articles of association of the company in substitution for and to the entire exclusion of the existing articles of association of the company.
3. That a new clause 3(1) of the memorandum of association of the company contained in the document submitted to this meeting and for the purpose of identification initialled by the chairman be approved and adopted as clause 3(1) of the memorandum of association of the company in substitution for and to the entire exclusion of the existing clause 3(1) thereof.
4. That:
 - (a) the directors be and are hereby generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 to exercise any power of the company to allot and grant

8 MAY 1993

rights to subscribe for, or to convert securities into, shares of the company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this resolution. The authority given by this resolution shall expire 5 years after the date of the passing of this resolution unless previously renewed or varied save that the directors may, notwithstanding such expiry, allot any shares, or grant any such rights, or convert any such securities under this authority in pursuance of an offer or agreement so to do made by the company before the expiry of this authority.

- (b) Sub-sections 89(1) and 90(1) to (6) inclusive of the Companies Act 1985 shall not apply to any allotment of equity securities by the company.

.....
CHAIRMAN

PRESENTED BY:
Taylor Joynson Garrett
Carmelite
50 Victoria Embankment
Blackfriars
London EC4Y 0DX

Tel: 071 353 1234
Ref: TGE/SFF

EC

MARKMAN

930415A.SFF

- (1) To carry on the businesses of computer programmers consultants and agents; to act as agents for the sale of, advisers, investigators and organisers in relation to systems of and mechanical and other aids for all kinds of calculations and measurements in connection with the promotion, arrangement, design, programming, production and compilation of data processing methods and to provide specialised training and preparation in relation to all matters pertaining thereto; to carry out, undertake, organise and provide facilities for scientific and technical research and to undertake experimental work with prototypes, instruments, appliances, apparatus, metals, materials and devices; to discover and develop new processes and materials and to obtain rights of development, manufacture and sale in respect thereof; to carry on all or any of the businesses of manufacturers, designers, installers, maintainers, importers, exporters, hirers, letters on hire of, agents for and dealers in computer programmes, computers and data processing equipment and machinery of every description and of and in office equipment and furniture commercial appliances, accessories and utensils of every description, electronic, electrical and general engineers, stationers, printers and publishers, advertising agents and contractors, furnishers, storekeepers, general merchants and traders.

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

PENTA GROUP LIMITED

(Adopted by special resolution of the Company
dated 23 April 1993)

PRELIMINARY

1. Subject as otherwise provided in these articles the regulations contained in Table A in the first schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A - F) (Amendment) Regulations 1985 ("Table A") shall constitute the regulations of the Company. In the case of any inconsistency between these articles and the regulations of Table A, the provisions of these articles shall prevail.
2. Regulations 23, 40, 46, 50, 53, 57, 64 to 69 (inclusive), 73 to 76 (inclusive), 81, 84, 87 to 89 (inclusive), 93, 94, 101, 112, 115 and 118 of Table A shall not apply to the Company.
3.
 - (a) In regulation 1 of Table A, the words "and in the articles of association adopting the same" shall be inserted after the word "regulations" in line one and the full stop at the end of the regulation shall be deleted and replaced by a semi colon and the following shall be inserted "words importing the singular shall include the plural and vice versa, words importing the masculine shall include the feminine, and words importing persons shall include corporations."
 - (b) In line two of regulation 18 of Table A and line one of regulation 77 of Table A the word "less" shall be replaced by the word "fewer".
 - (c) Any reference to presence at a general meeting or class meeting shall include presence of a

member in person, or by proxy or (being a corporation) by a duly authorised representative and shall include presence which is deemed in accordance with these articles (and "present" shall be construed accordingly) .

SHARE CAPITAL

4. (a) The share capital of the Company at the date of the adoption of these articles is £200,000 divided into 100,000 "A" ordinary shares of £1 each ("A" Ordinary Shares") and 100,000 "B" ordinary shares of £1 each ("B" Ordinary Shares") .
- (b) The "A" Ordinary Shares and the "B" Ordinary Shares shall each constitute separate classes of shares but save as otherwise provided in these articles shall rank pari passu in all respects as one class of shares .
- (c) The rights attached to any class of shares may, whether or not the Company is being wound up, be varied by a resolution of the directors of the Company and with the consent in writing of the holder or holders of not fewer than 75% nominal value of all the issued "A" Ordinary Shares and the "B" Ordinary Shares or with the sanction of an extraordinary resolution passed at a separate meeting of the holders of the "A" Ordinary Shares and the "B" Ordinary Shares .
- (d) To every such meeting aforesaid all provisions applicable to general meetings of the Company or to the proceedings thereat shall mutatis mutandis apply .
- (e) The "A" Ordinary Shares and the "B" Ordinary Shares shall rank pari passu in all respects except as regards the appointment and removal of directors in accordance with article 24 and except as regards the payment of dividend in accordance with article 5(b) .
- (f) In these articles the "A" Ordinary Shares and the "B" Ordinary Shares are referred to together as "ordinary shares" .
5. (a) Any profits which the Company may determine to distribute in respect of any financial year shall, subject to the provisions of this article, be paid within 30 days of the audited

consolidated accounts of the Company and its subsidiaries for the time being ("the Group") for the financial year in question being laid before the Company in general meeting.

- (b) The "B" Ordinary Shares shall not entitle the holders thereof to receive any dividend in respect thereof.
- (c) On a return of assets on liquidation or otherwise the assets of the Company available for distribution amongst the members shall belong to and be distributed amongst the holders of the ordinary shares in proportion to the amounts paid up on such ordinary shares held by them respectively.
- (d) Without prejudice to any other provision of these articles, any of the following shall be deemed to be a variation or abrogation of the rights attaching to the ordinary shares:
 - (i) the creation or issue of any shares ranking in any respect either in priority to or pari passu with the ordinary shares and any reduction of the capital paid up on the ordinary shares;
 - (ii) the winding-up of the Company;
 - (iii) any alteration in any limitation on borrowings of the Company and/or any of its subsidiaries contained in the articles of association of the company in question;
 - (iv) any substantial alteration in the nature of the business of the Group;
 - (v) any disposal of all or any part of the undertaking or assets of the Group such that, if the ordinary share capital of the Company were for the time being admitted to the Official List of The International Stock Exchange of the United Kingdom and the Republic of Ireland Limited ("The Stock Exchange"), the disposal would represent a class 1 transaction for the purpose of section 6, chapter 1 of the publication of The Stock Exchange entitled "Admission of Securities to Listing" ("the Yellow Book");

- (vi) any alteration of the objects clause of the memorandum of association of the Company;
- (vii) any distribution of capital profits or capital reserves;
- (viii) any capitalisation issue;
- (ix) any modification of any of the rights attaching to the ordinary shares;
- (x) any issue of shares carrying more favourable rights than those attaching to the ordinary shares;
- (xi) any application for the admission of the ordinary share capital of the Company to the Official List of The Stock Exchange;
- (xii) any alteration of the financial year end of the Company from 30 April.

SHARES

6. (a) Subject to the provisions of Table A and to the provisions of these articles, the directors are generally and unconditionally authorised to exercise any power of the Company to offer, allot or grant rights to subscribe for or convert securities into or otherwise dispose of any shares (or interests in shares) in the Company, or any other relevant securities, up to the authorised share capital of the Company as at the date of adoption of these articles, to such persons, at such times and generally on such terms and conditions as the directors think proper provided that such authority shall only apply insofar as the Company in general meeting shall not have varied, renewed or revoked the same and provided that such authority may only be exercised within five years commencing upon the date of the adoption of these articles.
- (b) Any offer or agreement in respect of relevant securities, which is made by the Company prior to the expiration of such authority and in all other respects within the terms of such authority, shall be authorised to be made, notwithstanding that such offer or agreement would or might require relevant securities to be allotted after the expiration of such authority

and, accordingly, the directors may at any time allot any relevant securities in pursuance of such offer or agreement.

- (c) The authority conferred upon the directors to allot relevant securities may at any time, by ordinary resolution of the Company in general meeting, be revoked, varied or renewed (whether or not it has been previously renewed under these articles) for a further period not exceeding five years.
- 7.
- (a) Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to any allotment of equity securities by the Company. The shares comprised in the authorised share capital at the date of the adoption of these articles shall be at the disposal of the directors as they think proper but, unless otherwise determined by special resolution of the Company in general meeting or with the assent of all the members, any equity securities which are not comprised in the authorised share capital at the date of the adoption of these articles shall, before they are allotted on any terms to any person, be first offered by the Company on the same or more favourable terms to the members in proportion as nearly as is practicable to the nominal value of the shares in the Company held by the members respectively.
 - (b) Such offer shall be made by notice specifying the number of equity securities offered and the period, being not fewer than twenty-one days, within which the offer, if not accepted, will be deemed to have been declined. After the expiration of such period, or if earlier on receipt of notice of the acceptance or refusal in respect of each offer so made, the directors may, subject to these articles, dispose of such equity securities as have not been taken up in such manner as they think proper.
 - (c) All shares which pursuant to the foregoing provisions of this article shall be acquired by a holder of "A" Ordinary Shares shall be designated "A" Ordinary Shares and all shares acquired by a holder of "B" Ordinary Shares shall be designated "B" Ordinary Shares.
 - (d) Where any renounceable allotment letters or other renounceable documents are issued by the Company in respect of the issue or offer of any

shares, the directors may at their discretion impose such restrictions as they may think fit upon the right of any allottee or other person to whom the offer is made to renounce the shares so allotted or offered.

8. Regulation 6 of Table A shall be altered by inserting after the words "one or more of his shares" the words and brackets "(save that shares of different classes may not be included in the same certificate)".
9. The Company is a private company and accordingly the following is prohibited:
 - (a) any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company; and
 - (b) any allotment of, or agreement to allot, (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

LIEN

10. In regulation 8 of Table A the words and brackets "(not being a fully paid share)" shall be omitted.

TRANSFER OF SHARES

11. No share and no interest in shares shall be transferred to any person otherwise than in accordance with the provisions of these articles.
12. The instrument of transfer of any fully paid shares shall be executed by or on behalf of the transferor, but need not be executed by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the shares until the name of the transferee is entered in the register of members of the Company in respect of such shares. In the case of a partly paid share, the instrument of transfer must also be executed by or on behalf of the transferee.
13. No shares and no interest in shares may be transferred to any infant, bankrupt or person of unsound mind.
14. (a) A member being a body corporate may at any time transfer all or any of its shares to a member of the same group. For the purposes of this

article, the expression "a member of the same group" means in relation to the transferor company a company which is for the time being a holding company (as defined in section 736 of the Companies Act 1985 as amended by the Companies Act 1989) of the transferor company or a subsidiary (as defined in that section) of the transferor company or of any such holding company PROVIDED THAT unless prior consent in writing to the contrary shall have been given by the holders of 75% of the ordinary shares in the company excluding those shares the subject of the transfer if and when the relationship of holding company and subsidiary shall cease to apply to the transferor and transferee then such shares shall be re-transferred to the holding company or to another subsidiary of such holding company.

- (b) Subject to the provisions of Article 14(e) any holder being an individual may at any time transfer all or any shares held by him:
 - (i) to a privileged relation; or
 - (ii) to trustees to be held upon family trusts.
- (c) Where shares are held by trustees upon family trusts:
 - (i) such shares may on any change of trustees be transferred to the new trustees;
 - (ii) such shares may at any time be transferred to any person to whom under paragraph (b) of this article the same could have been transferred by the settlor if he had remained the holder of such shares; and
 - (iii) if and whenever any such shares cease to be held upon family trusts (otherwise than in consequence of a transfer authorised by sub-paragraph (ii) of this paragraph) the trustees shall forthwith give a transfer notice in respect of the shares in question and such shares may not otherwise be transferred.
- (d) For the purpose of this article:

- (i) "privileged relation" in relation to a holder means the spouse of the holder and such holder's children and grandchildren (including step and adopted children and grandchildren);
 - (ii) "family trusts" in relation to such holder means trusts under which no immediate beneficial interest in the shares in question is for the time being vested in any person other than the holder or his privileged relations and no power of control over the voting powers conferred by such shares is for the time being exercisable by or subject to the consent of any person other than the trustees of such holder or his privileged relations; and
 - (iii) "settlor" includes a testator or an intestate in relation to family trusts arising respectively under a testamentary disposition or an intestacy.
 - (e) The directors shall register a transfer made in accordance with the foregoing provisions of this article but, save as aforesaid, and unless in any particular case all the members for the time being shall otherwise agree in writing, none of the shares of the Company shall be transferred except in accordance with article 16.
15. If any share shall be transferred pursuant to any of the provisions of these articles to a member holding shares of a different class, such share shall, as on and from the time of registration of the transfer of that share in the register of members of the Company, be (if required by the transferee when lodging the form of transfer with the Company) ipso facto re-designated as a share of the same designated class as those already held by that member.
16. Except in the case of a transfer of shares expressly authorised by article 14, and, subject to article 15, the right to transfer shares in the Company shall be subject to the following restrictions, namely:
- (a) Subject as otherwise provided in this article 16 before transferring any shares or any interest in such shares the person proposing to transfer the same ("the proposing transferor") shall give a notice in writing sent by registered post ("the transfer notice") to the directors that he

desires to transfer the same. In the transfer notice the proposing transferor shall specify the price which he is willing to accept for the shares comprised in such transfer notice and if appropriate the identity of any person who has indicated a willingness to purchase such shares at such price; and the price so specified is below referred to as "the prescribed price". The transfer notice shall constitute the directors the agent of the proposing transferor for the sale of the shares mentioned in such transfer notice at the prescribed price. Shares of different classes shall not be included in the same transfer notice.

- (b) Forthwith upon receipt of any transfer notice the directors shall offer the shares comprised in such transfer notice for purchase at the prescribed price

first to all members (other than

- (i) the member by whom or in respect of whose shares the transfer notice has been given or deemed to be given; and
- (ii) any member to whom under the provisions of article 13 shares may not be transferred)

holding shares of the class covered by the transfer notice on the terms that in case of competition the shares so offered shall be sold to the members accepting the offer in proportion (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) to their existing holdings of shares of such class;

and in so far as such offer shall not be accepted by such members;

secondly in respect of a proposed transfer of ordinary shares of either class to all members (other than any member to whom under the provisions of article 13 shares may not be transferred) holding shares of the other class of shares on the terms that in the case of competition the shares so offered shall be sold to the members accepting the offer in proportion (as nearly as may be and without increasing the number sold to any member beyond the number

applied for by him) to their existing holdings of shares of such other class.

The offer which shall be by notice in writing and sent by registered post, shall be on identical terms for each of such holders, shall specify the total number of shares on offer, the proportionate entitlement of the relevant holder and the prescribed price and shall invite each of such holders to state in writing by registered post within a period of 28 days whether he is willing to take any, and if so what maximum, number of the shares on offer. Any such offer shall be subject to paragraph (d) of this article.

(c) The directors shall give notice in writing to the proposing transferor of the identity of any member or members ("purchaser" or "purchasers") accepting the offer, and of the number of shares agreed to be purchased, and upon receipt of that notice and subject to the provisions of paragraph (d) of this article the proposing transferor shall be bound, upon payment of the prescribed price, to transfer such shares to the purchaser or respective purchasers of such shares. The purchase shall be completed within 15 days of receipt of that notice by the proposing transferor at a place and time to be appointed by the directors.

(d) If the offer is not duly accepted in respect of all the shares comprised in the transfer notice the proposing transferor shall at any time within 28 days after the expiry of the offer be entitled (but not bound) to transfer all or any of the shares comprised in the transfer notice (or, at the option of the proposing transferor notified to the directors within seven days of the relevant notification to him pursuant to paragraph (c) of this article, the number in respect of which the offer is not duly accepted) on a bona fide sale to any person or persons at any price not being less than the prescribed price.

(e) All members of the Company may at any time agree in writing to waive the provisions of this article 16.

17. (a) Subject to the provisions of article 16, a person entitled to a share in consequence of the bankruptcy of a member shall be bound at any

time, if and when required in writing by a majority in value of the other members so to do, to give a transfer notice in respect of all the shares then registered in the name of the bankrupt member.

- (b) Subject to the provisions of article 16, a person entitled to a share in consequence of the death of a member shall be bound at any time before the expiration of six months from the date of such death, if and when required in writing by a majority in value of the other members so to do, to give a transfer notice in respect of all the shares then registered in the name of the deceased member. Regulations 29-31 of Table A shall be altered accordingly.
- (c) Subject to the provisions of article 16, a member which is a body corporate shall be bound at any time after it shall have gone into liquidation (not being a liquidation for the purposes only of amalgamation or reconstruction) or similar status in the country of its incorporation, if and when required in writing by a majority in value of the remaining members so to do, to give a transfer notice in respect of all the shares then registered in the name of such member.
- (d) In any case where a transfer notice has been duly required to be given under this article 17 in respect of any shares and such transfer notice is not given within a period of one month, such transfer notice shall (except and to the extent that a transfer of any such shares in favour of a person to whom they may be transferred pursuant to article 14 shall have been lodged prior to the expiration of the said period) be deemed to have been given at the expiration of the said period.
- (e) In any case where a transfer notice has been duly required or is deemed to be given under sub-paragraph (c) (iii) of article 14 or under this article 17 in respect of any shares then "the prescribed price" shall be the fair value of the shares which are the subject of such transfer notice or deemed transfer notice as determined by the auditors of the Company for the time being. In determining the fair value of such shares such auditors shall act as experts and not as arbitrators. The "fair value" of the shares in question shall be the

market value of such shares as between a willing buyer and a willing seller but save that no account shall be taken of the fact that the shares which are the subject of such transfer notice or deemed transfer notice do or do not constitute a minority holding in the company.

PROCEEDINGS AT GENERAL MEETINGS

18. (a) No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business and also when such business shall be voted upon. Two members present in person or by proxy (of whom not fewer than one shall be a holder of "A" Ordinary Shares and not fewer than one a holder of "B" Ordinary Shares) shall be a quorum for all purposes.
- (b) 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.
- (c) At any general meeting voting shall be on the basis of numbers of shares held in the Company without regard to class of share but subject always to the provisions of article 18(a).
- (d) Every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in respect of their right to appoint proxies. Notices of and other communications relating to any general meeting which any member is entitled to receive shall also be sent to the directors.
19. (a) At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is, before or on the declaration by the chairman of the result of the show of hands, demanded in accordance with article 18(b).
- (b) If at any general meeting any votes shall be counted which ought not to have been counted, or not be counted which ought to have been counted, the error shall not vitiate the result of the voting unless it is pointed out at the same meeting, and not in that case unless it shall, in the opinion of the chairman of the meeting, be of sufficient magnitude to vitiate the result of the voting.

- (c) In regulation 54 of Table A the words ",not being himself a member entitled to vote," shall be deleted.

- 20. Any member or member's proxy or duly authorised representative (being a corporation) may participate in a general meeting or a meeting of a class of members of the Company by means of conference telephones or similar communications system whereby all those participating in the meeting can hear and address each other. Such participation shall be deemed to constitute presence in person (or by proxy or authorised representative as appropriate) at such meeting for all purposes including that of establishing a quorum. A meeting held by such means shall be deemed to take place where the largest group of participators in number is assembled. In the absence of such a majority the location of the chairman shall be deemed to be the place of the meeting.

MEMBERS' ASSENT

- 21. (a) Pursuant to the rights and powers under common law of all members having the right to receive notice of and to attend and vote at general meetings to assent or agree to any matter, such members' assent or agreement to any matter may (without limitation), if written be evidenced by one or more documents (including a telex, facsimile, cable or telegram) each accurately stating the terms of the assent or agreement and signed by or on behalf of or otherwise emanating from one or more of such members. Any such signature may be given personally or by a duly appointed attorney or in the case of a body corporate by an officer or by its duly authorised corporate representative.
- (b) The provisions of article 21(a) are in addition to and not exclusive of:
 - (i) any other rights and powers under common law of all members or any class of members having the right to attend and vote at general meetings to assent or agree to or ratify any matter or to pass any resolution by unanimous written consent; and
 - (ii) any statutory rights of the members or any class of members under sections 381A and 381B of and schedule 15A to the Act,

all of which rights and powers may be exercised by the members as an alternative to the unanimous assent or agreement referred to in article 21(a).

PROXIES

22. An instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority may be handed to the chairman of the relevant meeting and regulation 62 of Table A shall be modified accordingly.

DIRECTORS

23. (a) Unless otherwise determined by special resolution of the Company the number of the directors shall be not fewer than two and not more than five.
- (b) Any adult person may be appointed or elected as a director whatever may be his age, and no director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.
24. (a) Each holder for the time being of issued "A" Ordinary Shares shall be entitled to be and remain a director of the Company (each to be known as an "A" Director).
- (b) The holder or holders for the time being of the majority of the issued "B" Ordinary Shares shall be entitled to appoint and maintain one person as director of the Company (to be known as the "B" Director or the Investor Director) and to remove from office any person so appointed and to appoint another person in the place of the person who shall have been removed or who shall have ceased for any reason to be a "B" Director.
- (c) Any appointment or removal of a "B" Director pursuant to paragraphs (b) above shall be effected by notice in writing to the Company signed by such member or members and shall take effect at and from the time when such notice is lodged at the registered office of the Company or produced to a meeting of the directors of the Company.

BORROWING POWERS

25. The directors may exercise all the powers of the Company to borrow or raise money without limit as to amount and upon such terms and in such manner as they think fit and to grant any mortgage or charge over its undertaking, property and uncalled capital, or any part thereof and subject in the case of any security convertible into shares to section 80 of the Act to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF DIRECTORS

26. (a) A director who is in any way interested in a contract or a proposed contract with the Company (whether directly or indirectly) must declare the nature of his interest at any meeting of the directors or of a committee of the directors at which such contract or proposed contract is to be discussed, or otherwise by notice to the directors in accordance with the provisions of the Act. Having made such disclosure a director shall be entitled to vote at a meeting of directors or of a committee of the directors in respect of such contract or proposed contract in which he is interested and shall also be counted in reckoning whether a quorum is present or deemed to be present at the meeting of the directors or, if relevant, the committee of the directors.
- (b) A director may, notwithstanding his office, hold and be remunerated in respect of any office or place of profit held in the Company provided that he has previously complied with all requirements of the Act relating to disclosure of interests, and he or any firm, company, or other body in which he has an interest may act in a professional capacity for the Company and be remunerated for such work and shall not by reason of his office be accountable to the Company for any benefit which he derives from any such office or place of profit. Regulation 85 of Table A shall be modified accordingly.
- (c) For the purposes of regulation 85 of Table A (as modified by articles 26(a) and (b)) a director shall be considered to be interested in any contract, transaction or arrangement (if he would not otherwise be so interested) in which

he is treated as interested for the purposes of section 317 of the Act. In the case of any transaction or arrangement with the Company in which the director is interested, a general notice given by a director and which otherwise complies with regulation 86(a) of Table A shall not be a disclosure as provided in that regulation unless it relates to a specified company or firm or other body in which he is interested. Regulation 86 of Table A shall be modified accordingly.

DISQUALIFICATION OF DIRECTORS

27. The office of a director shall be vacated immediately:
- (a) If (not being precluded from so doing by the terms of any contract with the Company) by notice to the Company he resigns the office of director; or
 - (b) If he is or becomes bankrupt or insolvent or enters into any arrangement with his creditors; or
 - (c) If he is or becomes incapable by reason of illness, injury or mental disorder of exercising his functions as a director properly; or
 - (d) If he is removed from office by a resolution duly passed pursuant to section 303 of the Act; or
 - (e) If he is prohibited from being a director by an order made under the Company Directors Disqualification Act 1986 or otherwise by law; or
 - (f) Any director (being a director of the Company at the date of the adoption of these articles) shall cease to hold any shares in the Company.

ROTATION OF DIRECTORS

28. The directors shall not be liable to retirement by rotation and accordingly the words "and may also determine the rotation in which any additional directors are to retire" in regulation 78 of Table A and the second and third sentences in regulation 79 of Table A shall not apply to the Company as shall any other references to retirement by rotation in Table A.

PROCEEDINGS OF DIRECTORS

29. (a) The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Unless all directors indicate their willingness to accept shorter notice of a meeting of directors, no fewer than 7 days prior notice of the time and place of each meeting of directors shall be given to each director unless all directors shall otherwise agree.
- (b) A director may, and the secretary on the requisition of a director shall, at any time call a meeting of the directors. Notice of every meeting of the directors shall be given to every director, but the non-receipt of notice by any director shall not invalidate the proceedings at any meeting of the directors.
30. (a) The quorum necessary for the transaction of the business of the directors shall be two and shall include not fewer than one of the "A" Directors or his alternate and (in the event only that the matter or matters to be considered by such board meeting shall be or include the consideration of any matter covered by the agreed budget of the Company from time to time) the "B" Director. The "A" Directors shall nominate the chairman of Board of Directors from year to year. The chairman shall not have a second or casting vote at meetings of the board or of any committee thereof.
- (b) Questions arising at a meeting shall be decided by a majority of votes.
31. (a) A resolution of all the directors for the time being entitled to receive notice of meetings of directors shall be as valid and effective as if it had been passed at a meeting of the directors duly convened and held, and may consist of several documents (including a telex, facsimile, cable or telegram) each accurately stating the terms of the resolution and each signed by or emanating from one or more of the directors.
- (b) Any director may participate in a meeting of directors by means of a conference telephone or similar communications system whereby all those participating in the meeting can hear and address each other. Such participation shall be

deemed to constitute presence in person at such meeting for all purposes including that of establishing a quorum. A meeting held by such means shall be deemed to take place where the largest group of participators in number is assembled. In the absence of such a majority the location of the chairman shall be deemed to be the place of the meeting.

- (c) All directors whether or not absent from the United Kingdom shall be entitled to receive notice of meetings of the directors.
- 32. Any meetings of a committee appointed under regulation 72 of Table A shall be governed mutatis mutandis by articles 29, 30 and 31 of these articles.

SECRETARY

- 33. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them. The directors may from time to time by resolution appoint one or more joint, assistant or deputy secretaries to exercise the function of the secretary. Regulation 99 of Table A shall be modified accordingly.

MANAGING OR EXECUTIVE DIRECTORS

- 34. (a) Subject to obtaining the prior written approval of all the directors, the directors may from time to time appoint one or more of their number to an executive office (including that of managing director, manager or any other salaried office) for such period and upon such terms as they think fit and, subject to the provisions of any agreement entered into in any particular case, may revoke such appointment. A director so appointed to an executive office shall (without being entitled to make any claim for damages for breach of any contract of service or claim for compensation between him and the Company) ipso facto cease to hold that office (unless otherwise agreed between himself and the Company), if he ceases from any cause to be a director.
- (b) The managing director, manager or other executive officer as aforesaid shall receive such remuneration whether by way of salary,

commission or participation in profits or otherwise (either in addition to or in lieu of his remuneration as a director) as the directors may from time to time determine.

- (c) The directors may entrust to and confer upon a managing director, manager or other executive officer as aforesaid any of the powers exercisable by them upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time withdraw, alter or vary all or any of such powers.

ALTERNATE DIRECTORS

- 35. (a) Any director may at any time appoint another director or any other person to be his alternate director and may at any time terminate such appointment. Any such appointment or removal shall be by notice from the director to the Company.
- (b) Any person appointed as an alternate director shall vacate his office as such alternate director if and when the director by whom he has been appointed vacates his office as director otherwise than by retirement and re-election at the same meeting and upon the happening of any event which, if he were a director would cause him to vacate such office.
- (c) An alternate director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the directors and shall be entitled to attend and vote as a director at any such meeting at which the director appointing him is not personally present and generally at such meeting to perform all functions of his appointor as a director and for the purposes of the proceedings at such meeting the provisions of these articles shall apply mutatis mutandis as if he were a director. If an alternate director is himself a director, he shall be entitled in such circumstances as aforesaid to exercise the vote of the director for whom he is an alternate in addition to his own vote. If an alternate director's appointor does not sign the same the alternate director's signature to any resolution in writing of the directors shall be as effective as the signature

of his appointor. The foregoing provisions of this article 35(c) shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member.

- (d) Any alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements and be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a director but he shall not be entitled to receive from the Company in respect of his appointment as alternate director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice to the Company from time to time direct.
- (e) In addition to the right to appoint any other director or any other person to be his alternate director, any director may at any time appoint any other director or any other person to act as a replacement director for him on such terms and subject to such conditions as he shall elect and may at any time terminate such appointment. Any such appointment or removal shall be by notice from the director to the Company.
- (f) Any such replacement director (as such) shall not be deemed to be a director by reason of such appointment and except as provided in these articles or in the notice appointing him shall not have power to act as a director nor have any of the responsibilities or duties of a director nor shall he be deemed to be a director for the purposes of these articles other than as specified in paragraphs (g) and (h) of this article. A replacement director shall not be deemed to be the agent of his appointor except in relation to matters in which he acted or failed to act on the direction of his appointor as given in the notice of his appointment.
- (g) A replacement director shall be entitled to attend and vote as a director and to count for the purposes of any quorum at any such meeting at which the director appointing him is not personally present and at which his appointor has authorised him to attend and vote. At any such meeting the replacement director shall be authorised to act in accordance with the authority given to him by his appointor in the notice of his appointment. If a replacement director is himself a director, he shall be

entitled in such circumstances as aforesaid to exercise the vote of the director for whom he is a replacement in addition to his own vote. If a replacement director does not sign the same, the replacement director's signature to any resolution in writing as a director shall be as effective as the signature of his appointor. The foregoing provisions of this paragraph of this article shall apply mutatis mutandis to any meeting of any committee of the directors of which his appointor is a member.

- (h) The provisions of paragraphs (b) and (d) of this article 35 shall apply mutatis mutandis to any replacement director.

CAPITALISATION OF PROFITS

36. Regulation 110 of Table A shall be altered by inserting the following proviso at the end of the regulation: "Provided that on any occasion when shares shall be allotted and distributed credited as fully paid up as aforesaid "A" Ordinary Shares only shall be allotted to the holders of the "A" Ordinary Shares and "B" Ordinary Shares only shall be allotted to the holders of "B" Ordinary Shares."

PENSIONS AND ALLOWANCES

37. The directors may establish and maintain, or procure the establishment and maintenance of, any pension or superannuation funds (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances and emoluments to any persons who are or were at any time in the employment or service of the Company, or any of its predecessors in business, or of any company which is a holding company or a subsidiary of the Company or is allied to or associated with the Company or with any such holding company or subsidiary, or who may be or have been directors or officers of the Company, or of any such other company as aforesaid, or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested, and the wives, widows, families, relations and dependants of any such persons, and establish, subsidise and subscribe to any institutions, associations, societies, clubs or funds calculated to be for the benefit of, or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and

to make payments for or towards the insurance of any such persons as aforesaid; subject always, if so required by law, to particulars with respect to the proposed payment being approved by the Company, and a director shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

THE SEAL

38. (a) If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any document to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or a second director. The obligation under regulation 6 of Table A relating to the sealing of share certificates shall only apply if the Company has a seal.
- (b) The Company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors.
- (c) The Company may dispense with the need for a company seal insofar as permitted by the Act.

NOTICE

39. (a) Any notice to be given to or by any person pursuant to these articles shall be in writing except that a notice calling a meeting of the directors need not be in writing.
- (b) Any notice to be given under these articles may be delivered personally or sent by first class post (airmail if overseas) or by telex or facsimile.
- (c) The address for service of any notice shall be as follows:

in the case of a	such member's address as
member or his legal	shown in the Company's
personal	register of members of the
representative or	Company;
trustee in	
bankruptcy:	

in the case of a director: his last known address or at the address notified by him to the Company for that purpose;

in the case of a meeting of the directors: the place of the meeting;

in the case of the Company: its registered office; and

in the case of any other person: to his or its last known address.

(d) Any such notice shall be deemed to have been served and be effective:

(i) if delivered personally, at the time of delivery;

(ii) if posted, on receipt or at the expiry of two Business Days (or in the case of airmail four Business Days) after it was posted, whichever occurs first;

(iii) if sent by telex or facsimile, at the time of transmission (if sent during normal business hours, that is 9.30 to 17.30 local time in the place to which it was sent) or (if not sent during such normal business hours) at the beginning of the next day in the place to which it was sent; and

(iv) if sent by cable or telegram, at the time of delivery.

For the purposes of this article 39, "Business Day" means any day other than a Saturday, Sunday or any day which is a public holiday in the place or places at which the transaction in question is being effected or the notice in question is being effected.

(e) In proving such service it shall be sufficient to prove that personal delivery was made, or that such notice was properly addressed stamped and posted or in the case of a telex that the intended recipient's answerback code is shown on the copy retained by the sender at the beginning and end of the message or in the case of a facsimile that an activity or other report from

the sender's facsimile machine can be produced in respect of the notice showing the recipient's facsimile number and the number of pages transmitted.

- (f) In the case of joint holders of a share all notices shall be given to the joint holder whose name stands first in the register of members of the Company in respect of the joint holding. Notice so given shall constitute notice to all the joint holders.

WINDING UP

40. In regulation 117, the words "with the like sanction" shall be inserted immediately before the words "determine how the division".

INDEMNITY

41. Every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under sections 144 or 727 of the Act in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this article shall only have effect insofar as its provisions are not avoided by section 310 of the Act.

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

PENTA GROUP LIMITED

1. The name of the Company is PENTA GROUP LIMITED.
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:
 - (1) To carry on the businesses of computer programmers consultants and agents; to act as agents for the sale of, advisers, investigators and organisers in relation to systems of and mechanical and other aids for all kinds of calculations and measurements in connection with the promotion, arrangement, design, programming, production and compilation of data processing methods and to provide specialised training and preparation in relation to all matters pertaining thereto; to carry out, undertake, organise and provide facilities for scientific and technical research and to undertake experimental work with prototypes, instruments, appliances, apparatus, metals, materials and devices; to discover and develop new processes and materials and to obtain rights of development, manufacture and sale in respect thereof; to carry on all or any of the businesses of manufacturers, designers, installers, maintainers, importers, exporters, hirers, letters on hire of, agents for and dealers in computer programmes, computers and

¹ The name of the Company was changed from Law 471 Limited to Penta Group Limited on 4 May 1993.

data processing equipment and machinery of every description and of and in office equipment and furniture commercial appliances, accessories and utensils of every description, electronic, electrical and general engineers, stationers, printers and publishers, advertising agents and contractors, furnishers, storekeepers, general merchants and traders.

- (2) To carry on in any part of the world any other business or activity which may seem to the directors of the Company capable of being conveniently or advantageously carried on in connection with any of the above businesses or directly or indirectly to further or facilitate the objects of the Company or to enhance the value of or render more profitable any of the Company's property or assets.
- (3) To purchase, take on lease, or in exchange, hire or otherwise acquire, hold and manage any lands or buildings of freehold, leasehold or other tenure or any estate or interest therein, and any other property of any description, whether real or personal, and any easements privileges options or rights over through under the same or in connection therewith, and to develop, deal with and turn the same to account in all respects as may seem expedient.
- (4) To construct, erect, maintain, alter, replace, or remove any buildings, works, offices, erections, plant, machinery, tools or equipment as may seem desirable for any of the businesses of or in the interests of the Company, and to manufacture, buy, sell and generally deal in any plant, tools, machinery, goods or things of any description which may be conveniently or advantageously dealt with in connection with any of the Company's objects.
- (5) Either with or without the Company receiving any consideration or advantage, direct or indirect, therefrom, to transfer by way of gift or at an undervalue or otherwise all or any part of the assets or property of the Company to or enter into any arrangement at an undervalue with any person including without prejudice to the generality of the foregoing any holding company subsidiary company or fellow subsidiary company; to waive or release, with or without consideration any rights of, or any debts liabilities or obligations owed to, the Company

from any company including without prejudice to the generality of the foregoing any holding company subsidiary company or fellow subsidiary company.

- (6) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee, to guarantee by personal covenant or by mortgaging or charging all or any part of its undertaking, property and assets present and future and uncalled capital or by any combination of such methods or by any other means whatsoever the performance of the obligations (whether legally binding or not) and the payment of any moneys (including but not limited to capital or principal, premiums, dividends or interest, commissions, charges, discount and any costs or expenses relating thereto whether on any stocks, shares or securities or in any other manner whatsoever) by any company, firm or person including but not limited to any company which is for the time being the Company's holding company as defined by Section 736 of the Companies Act, 1985 (or any statutory amendment or re-enactment thereof from time to time) or a subsidiary of the Company or of the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in the Company or is associated with the Company in any business or venture or any other person firm or company whatsoever and for the purposes of this paragraph (6) any references to the guaranteeing of any obligations or payments shall be taken to include the giving of any indemnities in respect of any loss suffered by virtue of any failure to perform such obligations or make such payments.
- (7) To do research work and make experiments in connection with any business of the Company, and to apply for, purchase or otherwise acquire, protect, prolong, extend or renew and to hold in any part of the world any patents, patent rights, brevets d'invention, trademarks, licences, protections, concessions and intellectual property rights of whatever nature which may appear likely to be advantageous or useful to the Company, and to use and manufacture under or grant licences or privileges in respect of or sell or let the same or any interest therein, and to expend money in experimenting upon and testing and in improving

or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire; to register any patent for any invention or any trademarks, designs or other industrial property rights.

- (8) To adopt such means for making known any goods or services provided by the Company and keeping the same before the public as may be deemed expedient and in particular to employ advertising and public relations techniques of all kinds.
- (9) To acquire and undertake the whole or any part of the share capital, business, goodwill and assets of any company and as part of the consideration for such acquisition to undertake all or any of the liabilities of such company or to acquire an interest in, amalgamate or enter into any arrangement for sharing profits, or for co-operation or for limiting competition, or for mutual assistance, with any such company, and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, monies, assets, rights, debentures, debenture stock or other securities that may be agreed, and to hold and retain or sell, mortgage or otherwise deal with any shares, monies, assets, rights, debentures, debenture stock or other securities so received.
- (10) To establish or promote or concur in establishing or promoting any company the establishment or promotion of which shall be considered desirable in the interests of the Company and to subscribe for, underwrite, purchase or otherwise acquire and hold the shares, stocks, debentures, debenture stock or other securities and obligations of any such company.
- (11) To enter into partnerships or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions, or otherwise, with any person or company carrying on business within the objects of the Company.
- (12) To sell, exchange, mortgage, let on rent, share of profit or otherwise, grant licences, easements, options and other rights over and in any other manner deal with or dispose of all or any part of the undertaking, property, assets,

rights and effects of the Company for such consideration as may be thought fit and in particular for shares, stocks, debentures, debenture stock or other obligations or securities, whether fully or partly paid up, of any other company.

- (13) To vest any real or personal property, rights or interests acquired by or belonging to the Company in any company on behalf or for the benefit of the Company, with or without any declared trust in favour of the Company.
- (14) To invest and deal with the monies of the Company in any manner.
- (15) To borrow and raise money and secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages of or charges upon the undertaking and all or any part of the real and personal property (present and future) and the uncalled capital of the Company or by the creation and issue of debentures, debenture stock or other obligations or securities of any description.
- (16) To lend and advance money or give credit or financial accommodation to any company on such terms as may seem expedient, and in particular to customers and others having dealings with the Company.
- (17) To acquire by original subscription, purchase or otherwise and to hold, realise, sell or otherwise dispose of shares (whether credited as paid up in full or in part), stock, debentures, debenture stock or other securities or obligations of any other company.
- (18) To draw, make, accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures, debenture stock and other negotiable or transferable instruments.
- (19) To apply for, promote, and obtain any Act of Parliament, charter, contract, decree, right, privilege, concession, licence or authorisation of any Government, State or municipality, Provisional Order or Licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect or for extending

any of the powers of the Company or for effecting any modification of the constitution of the Company, or for any other purpose which may seem expedient, to carry out, exercise and comply with any such charter, contract, decree, right, privilege, concession, licence or authorisation and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

- (20) To enter into any arrangements with any governments organisations association clubs or authorities (supreme, municipal, local or otherwise) or any companies that may seem conducive to the objects of the Company or any of them.
- (21) To act as agents or brokers (but not as stock or share brokers) and as trustees for any company and to undertake and perform sub-contracts.
- (22) To remunerate any company rendering services to the Company, whether by cash payment or by the allotment of shares, debentures, debenture stock, or other securities of the Company credited as paid up in full or in part or otherwise.
- (23) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incidental to the promotion, formation and registration of or the raising of money for the Company or any other company or to contract with any other company to pay the same or the issue of its capital, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures, debenture stock or other securities of the Company or any other company.
- (24) To establish and maintain or procure the establishment and maintenance of, any pension or superannuation funds or schemes (whether contributory or otherwise) for the benefit of and to give or procure the giving of donations, gratuities, pensions, allowances and emoluments to any persons who are or were at any time in the employment or service of the Company, or any of its predecessors in business or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who may be or have been Directors or officers of the Company, or of any such other company as aforesaid, or any

persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested, and the wives, widows, families, relations and dependants of any such persons, and to establish, subsidise and subscribe to any institutions, associations, societies, clubs or funds calculated directly or indirectly to be for the benefit of, or to advance the interests and well-being of the Company or of any other company as aforesaid or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid.

- (25) To subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object, or for any purpose likely directly or indirectly to further the objects of the Company.
- (26) To insure the life of any person or to insure against any accident to any person who may, in the opinion of the Directors, be of value to the Company as having or holding for the Company interests, goodwill or influence or other assets and to pay the premiums on such insurance.
- (27) To procure the Company and any branch office of the Company to be registered or recognised in any part of the world.
- (28) To distribute among the members of the Company in kind any property of the Company (whether by way of dividend or otherwise) and in particular any shares, debentures, debenture stock or other securities belonging to the Company or of which the Company may have the power of disposing.
- (29) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
- (30) To do all such things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that:

- (i) The word "company" in this clause, except where used in reference to the Company,

shall be deemed to include any partnership, firm or other person or body of persons whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere, and,

- (ii) The objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company

4. The liability of the members is limited.
5. ²The initial authorised share capital of the Company is £1,000 divided into 1,000 ordinary shares of £1 each. The shares in the original or any increased capital may be divided into several classes, and have attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

² The authorised share capital of the Company was increased from £1,000 to £100,000 by Ordinary Resolution dated 23 April 1993 and was further increased from £100,000 to £200,000 by a second Ordinary Resolution dated 23 April 1993.

WE the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber (in words)
---	---

Huntsmoor Nominees Limited, 180 Fleet Street, London EC4A 2NT	One
---	-----

Limited company

CHARLOTTE A FISHER
For and on behalf of Huntsmoor Nominees Limited

Huntsmoor Limited, 180 Fleet Street, London EC4A 2NT	One
--	-----

Limited company

CHARLOTTE A FISHER
For and on behalf of Huntsmoor Limited

DATED the 7th day of September 1992

WITNESS to the above signatures:

KAREN ROGERS

180 Fleet Street,
London EC4A 2NT

Clerk

COMPANY NUMBER 2747939

THE COMPANIES ACT 1985

SPECIAL RESOLUTION

(Pursuant to s378 (2) of the Companies Act 1985)

OF

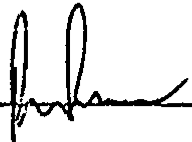
PENTA GROUP LIMITED

At an Extra-ordinary General Meeting of the members of the above named company duly convened and held at the registered office of the company on 18th October 1994 the subjoined special resolution was duly passed:-

That the name of the Company be changed to:-

PENTA GROUP PUBLIC LIMITED COMPANY

Director


_____

Company Number: 2747939

THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

PENTA GROUP LIMITED

Passed 20 / 1 1995

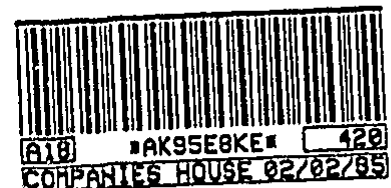
At an extraordinary general meeting of the above-named company, duly convened and held at ~~Reims~~
office on the 20 day of ~~January~~ 1995 the following special resolution was duly passed,
namely:

SPECIAL RESOLUTION

That the articles of association of the company be adopted in the form of the draft produced to the meeting and initialled by the chairman for the purpose of identification in substitution for and to the exclusion of the existing and all previous articles of association of the company.

S. C.

CHAIRMAN





CERTIFICATE OF INCORPORATION
ON RE-REGISTRATION OF PRIVATE COMPANY
AS A PUBLIC COMPANY

No 2747939

I hereby certify that

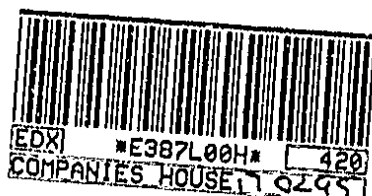
PENTA GROUP LIMITED

formerly registered as a private company has this day
been re-registered under the Companies Act 1985 as a
public company under the name of

PENTA GROUP PUBLIC LIMITED COMPANY

and that the company is limited

Given under my hand at Cardiff the 14th February 1995



J. R. Spears
An Authorised Officer



THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

PENTA GROUP PLC

1. ¹The name of the Company is LAW 471 LIMITED.
2. ²The Company is to be a public company.
3. The registered office of the Company will be situate in England.
4. The objects for which the Company is established are:
 - (1) To carry on the businesses of computer programmers consultants and agents; to act as agents for the sale of, advisers, investigators and organisers in relation to systems of and mechanical and other aids for all kinds of calculations and measurements in connection with the promotion, arrangement, design, programming, production and compilation of data processing methods and to provide specialised training and preparation in relation to all matters pertaining thereto; to carry out, undertake, organise and provide facilities for scientific and technical research and to undertake experimental work with prototypes, instruments, appliances, apparatus, metals, materials and devices; to discover and develop new processes and materials and to obtain rights of development, manufacture and sale in respect thereof; to carry on all or any of the businesses of manufacturers, designers, installers, maintainers, importers, exporters, hirers, letters on hire of, agents for and dealers in computer programmes, computers and data processing equipment and machinery of every

¹ The name of the Company was changed from Law 471 Limited to Penta Group Limited on 4 May 1993 and by a Special Resolution of the Company dated 18 October 1994 the name of the Company was changed from Penta Group Limited to Penta Group Plc.

² Inserted by a Special Resolution of the Company dated 18 October 1994.

description and of and in office equipment and furniture commercial appliances, accessories and utensils of every description, electronic, electrical and general engineers, stationers, printers and publishers, advertising agents and contractors, furnishers, storekeepers, general merchants and traders.

- (2) To carry on in any part of the world any other business or activity which may seem to the directors of the Company capable of being conveniently or advantageously carried on in connection with any of the above businesses or directly or indirectly to further or facilitate the objects of the Company or to enhance the value of or render more profitable any of the Company's property or assets.
- (3) To purchase, take on lease, or in exchange, hire or otherwise acquire, hold and manage any lands or buildings of freehold, leasehold or other tenure or any estate or interest therein, and any other property of any description, whether real or personal, and any easements privileges options or rights over through under the same or in connection therewith, and to develop, deal with and turn the same to account in all respects as may seem expedient.
- (4) To construct, erect, maintain, alter, replace, or remove any buildings, works, offices, erections, plant, machinery, tools or equipment as may seem desirable for any of the businesses of or in the interests of the Company, and to manufacture, buy, sell and generally deal in any plant, tools, machinery, goods or things of any description which may be conveniently or advantageously dealt with in connection with any of the Company's objects.
- (5) Either with or without the Company receiving any consideration or advantage, direct or indirect, therefrom, to transfer by way of gift or at an undervalue or otherwise all or any part of the assets or property of the Company to or enter into any arrangement at an undervalue with any person including without prejudice to the generality of the foregoing any holding company subsidiary company or fellow subsidiary company; to waive or release, with or without consideration any rights of, or any debts liabilities or obligations owed to, the Company from any company including without prejudice to the generality of the foregoing any holding company subsidiary company or fellow subsidiary company.
- (6) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee, to guarantee by personal covenant or by mortgaging or charging all or any part of its undertaking, property and assets present and future and uncalled capital or by any combination of such methods or by any other means whatsoever the performance of the obligations (whether legally binding or not) and the payment of any moneys (including but not limited to capital or principal, premiums, dividends or interest, commissions, charges, discount and any costs or expenses relating thereto whether on any stocks, shares or securities or in any other manner whatsoever) by any company, firm or person including but not limited to any company which is for the time being the Company's holding company as defined by Section 736 of the Companies Act, 1985 (or any statutory amendment or re-enactment thereof from time to time) or a subsidiary of the Company or of the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in

the Company or is associated with the Company in any business or venture or any other person firm or company whatsoever and for the purposes of this paragraph (6) any references to the guaranteeing of any obligations or payments shall be taken to include the giving of any indemnities in respect of any loss suffered by virtue of any failure to perform such obligations or make such payments.

- (7) To do research work and make experiments in connection with any business of the Company, and to apply for, purchase or otherwise acquire, protect, prolong, extend or renew and to hold in any part of the world any patents, patent rights, brevets d'invention, trademarks, licences, protections, concessions and intellectual property rights of whatever nature which may appear likely to be advantageous or useful to the Company, and to use and manufacture under or grant licences or privileges in respect of or sell or let the same or any interest therein, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire; to register any patent for any invention or any trademarks, designs or other industrial property rights.
- (8) To adopt such means for making known any goods or services provided by the Company and keeping the same before the public as may be deemed expedient and in particular to employ advertising and public relations techniques of all kinds.
- (9) To acquire and undertake the whole or any part of the share capital, business, goodwill and assets of any company and as part of the consideration for such acquisition to undertake all or any of the liabilities of such company or to acquire an interest in, amalgamate or enter into any arrangement for sharing profits, or for co-operation or for limiting competition, or for mutual assistance, with any such company, and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, monies, assets, rights, debentures, debenture stock or other securities that may be agreed, and to hold and retain or sell, mortgage or otherwise deal with any shares, monies, assets, rights, debentures, debenture stock or other securities so received.
- (10) To establish or promote or concur in establishing or promoting any company the establishment or promotion of which shall be considered desirable in the interests of the Company and to subscribe for, underwrite, purchase or otherwise acquire and hold the shares, stocks, debentures, debenture stock or other securities and obligations of any such company.
- (11) To enter into partnerships or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions, or otherwise, with any person or company carrying on business within the objects of the Company.
- (12) To sell, exchange, mortgage, let on rent, share of profit or otherwise, grant licences, easements, options and other rights over and in any other manner deal with or dispose of all or any part of the undertaking, property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for shares, stocks, debentures, debenture stock or other obligations or securities, whether fully or partly paid up, of any other company.

- (13) To vest any real or personal property, rights or interests acquired by or belonging to the Company in any company on behalf or for the benefit of the Company, with or without any declared trust in favour of the Company.
- (14) To invest and deal with the monies of the Company in any manner.
- (15) To borrow and raise money and secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages of or charges upon the undertaking and all or any part of the real and personal property (present and future) and the uncalled capital of the Company or by the creation and issue of debentures, debenture stock or other obligations or securities of any description.
- (16) To lend and advance money or give credit or financial accommodation to any company on such terms as may seem expedient, and in particular to customers and others having dealings with the Company.
- (17) To acquire by original subscription, purchase or otherwise and to hold, realise, sell or otherwise dispose of shares (whether credited as paid up in full or in part), stock, debentures, debenture stock or other securities or obligations of any other company.
- (18) To draw, make, accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures, debenture stock and other negotiable or transferable instruments.
- (19) To apply for, promote, and obtain any Act of Parliament, charter, contract, decree, right, privilege, concession, licence or authorisation of any Government, State or municipality, Provisional Order or Licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company, or for any other purpose which may seem expedient, to carry out, exercise and comply with any such charter, contract, decree, right, privilege, concession, licence or authorisation and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (20) To enter into any arrangements with any governments organisations association clubs or authorities (supreme, municipal, local or otherwise) or any companies that may seem conducive to the objects of the Company or any of them.
- (21) To act as agents or brokers (but not as stock or share brokers) and as trustees for any company and to undertake and perform sub-contracts.
- (22) To remunerate any company rendering services to the Company, whether by cash payment or by the allotment of shares, debentures, debenture stock, or other securities of the Company credited as paid up in full or in part or otherwise.

- (23) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incidental to the promotion, formation and registration of or the raising of money for the Company or any other company or to contract with any other company to pay the same or the issue of its capital, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures, debenture stock or other securities of the Company or any other company.
- (24) To establish and maintain or procure the establishment and maintenance of, any pension or superannuation funds or schemes (whether contributory or otherwise) for the benefit of and to give or procure the giving of donations, gratuities, pensions, allowances and emoluments to any persons who are or were at any time in the employment or service of the Company, or any of its predecessors in business or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who may be or have been Directors or officers of the Company, or of any such other company as aforesaid, or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested, and the wives, widows, families, relations and dependants of any such persons, and to establish, subsidise and subscribe to any institutions, associations, societies, clubs or funds calculated directly or indirectly to be for the benefit of, or to advance the interests and well-being of the Company or of any other company as aforesaid or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid.
- (25) To subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object, or for any purpose likely directly or indirectly to further the objects of the Company.
- (26) To insure the life of any person or to insure against any accident to any person who may, in the opinion of the Directors, be of value to the Company as having or holding for the Company interests, goodwill or influence or other assets and to pay the premiums on such insurance.
- (27) To procure the Company and any branch office of the Company to be registered or recognised in any part of the world.
- (28) To distribute among the members of the Company in kind any property of the Company (whether by way of dividend or otherwise) and in particular any shares, debentures, debenture stock or other securities belonging to the Company or of which the Company may have the power of disposing.
- (29) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
- (30) To do all such things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that:

- (i) The word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership, firm or other person or body of persons whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere, and,
- (ii) The objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company

- 5. The liability of the members is limited.
- 6. ³The initial authorised share capital of the Company is £1,000 divided into 1,000 ordinary shares of £1 each. The shares in the original or any increased capital may be divided into several classes, and have attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

³ The authorised share capital of the Company was increased from £1,000 to £100,000 by Ordinary Resolution dated 23 April 1993 and was further increased from £100,000 to £200,000 by a second Ordinary Resolution dated 23 April 1993.

WE the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber (in words)
---	---

Huntsmoor Nominees Limited, 180 Fleet Street, London EC4A 2NT	One
---	-----

Limited company

CHARLOTTE A FISHER
For and on behalf of Huntsmoor Nominees Limited

Huntsmoor Limited, 180 Fleet Street, London EC4A 2NT	One
--	-----

Limited company

CHARLOTTE A FISHER
For and on behalf of Huntsmoor Limited

DATED the 7th day of September 1992

WITNESS to the above signatures:

KAREN ROGERS

180 Fleet Street,
London EC4A 2NT

Clerk

The Companies Acts 1985 - 1989

COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION
of
PENTA GROUP PLC

TAYLOR JOYNSON GARRETT
Carmelite
50 Victoria Embankment
Blackfriars
London EC4Y 0DX

Ref: TGE/AXT

50
20/1/95

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The Companies Acts 1985 - 1989

COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION
of
PENTA GROUP PLC

1. Preliminary

Table A not to apply

- 1.1** No regulations set out in any statute, or in any statutory instrument or other subordinate legislation made under any statute, concerning companies shall apply as regulations or articles of the Company.

Interpretation

- 1.2** In these articles, unless the context otherwise requires, the following words and expressions have the meanings set out opposite them:

the Act means the Companies Act 1985;

these articles means these articles of association as altered from time to time;

Board means the directors for the time being of the Company or the directors present at a meeting of the directors at which a quorum is present;

Company means Penta Group Plc;

Group means the Company and its subsidiaries for the time being;

month means calendar month;

paid means paid or credited as paid;

Register means the register of members of the Company;

Registered Office means the registered office of the Company for the time being;

Secretary means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company including a joint, assistant or deputy secretary;

Statutes means the Act, the Companies Act 1989 and all other statutes, orders, listing rules, regulations and other subordinate legislation for the time being in force concerning companies so far as they apply to the Company;

United Kingdom includes England, Scotland, Wales and Northern Ireland but excludes the Channel Islands and the Isle of Man;

in writing means written or produced by any substitute for writing or partly one and partly another; and

year means calendar year.

1.3 In these articles:

- (a) reference to any statute or statutory provision includes a reference to that statute or statutory provision as amended, extended or re-enacted and to any regulation, order, instrument or subordinate legislation under the relevant statute or statutory provision;
- (b) reference to the singular includes a reference to the plural and vice versa;
- (c) reference to any gender includes a reference to all other genders;
- (d) headings are included only for convenience and shall not affect meaning;
- (e) references to persons include bodies corporate, unincorporated associations and partnerships and any reference to any party who is an individual is also deemed to include their respective legal personal representatives; and
- (f) unless the context (or this or the preceding article) otherwise require, words or expressions bear the same meaning as in the Act.

Registered Office

- 1.4** The Registered Office shall be at such place in England and Wales as the Board shall from time to time appoint.

2. Share Capital

Authorised share capital

2.1 The share capital of the Company at the date of the adoption of this article is £200,000 divided into 100,000 "A" ordinary shares of £1 each ("A" Ordinary Shares") and 100,000 "B" ordinary shares of £1 each ("B" Ordinary Shares").

2.2 The "A" Ordinary Shares and the "B" Ordinary Shares shall each constitute separate classes of shares but shall rank *pari passu* in all respects as one class of shares save in relation to:

(a) the appointment and removal of directors in accordance with articles 18.2 to 18.4; and

(b) dividends in accordance with article 32;

or as may otherwise be provided in these articles.

2.3 In these articles the "A" Ordinary Shares and the "B" Ordinary Shares are together referred to as "ordinary shares".

Variation of rights

2.4 The special rights attached to any class of shares may, subject to the provisions of the Statutes, be varied or abrogated by a resolution of the directors of the Company and either with the consent in writing of the holder or holders of not less than three-fourths in nominal value of the issued "A" Ordinary Shares and the consent in writing of the holder or holders of not less than three-fourths in nominal value of the issued "B" Ordinary Shares or with the sanction of an extraordinary resolution passed at a separate general meeting of the holder or holders of the "A" Ordinary Shares and an extraordinary resolution passed at a separate general meeting of the holder or holders of the "B" Ordinary Shares (but not otherwise) and may be so varied or abrogated whilst the Company is a going concern or during or in contemplation of a winding-up. To every such separate general meeting all the provisions of these articles relating to general meetings of the Company and to the proceedings at such general meetings shall with necessary modifications apply, except that:

(a) the necessary quorum shall be two persons holding or representing by proxy at least one-third in nominal value of the issued shares of the class (but so that if at any adjourned meeting a quorum as defined above is not present, any one holder of any shares of the class present in person or by proxy shall be a quorum); and

(b) any holder of shares of the class present in person or by proxy may demand a poll and every such holder shall on a poll have one vote for every share of the class held by him.

2.5 The preceding article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights of which are to be varied.

2.6 Without prejudice to any other provision of these articles, any of the following shall be deemed to be a variation or abrogation of the rights attaching to the ordinary shares:

- (a) the creation or issue of any shares ranking in any respect either in priority to or pari passu with the ordinary shares and any reduction of the capital paid up on the ordinary shares;
- (b) the winding-up of the Company;
- (c) any alteration in any limitation on borrowings of the Company and/or any of its subsidiaries contained in the articles of association of the company in question;
- (d) any substantial alteration in the nature of the business of the Group;
- (e) any disposal of all or any part of the undertaking or assets of the Group such that, if the ordinary share capital of the Company were for the time being admitted to the Official List of The International Stock Exchange of the United Kingdom and the Republic of Ireland Limited ("The Stock Exchange") the disposal would represent a class 1 transaction for the purpose of section 6, chapter 1 of the publication of The Stock Exchange entitled "Admission of Securities to Listing" ("the Yellow Book");
- (f) any alteration of the objects clause of the memorandum of association of the Company;
- (g) any distribution of capital profits or capital reserves;
- (h) any capitalisation issue;
- (i) any modification of any of the rights attaching to the ordinary shares;
- (j) any issue of shares carrying more favourable rights than those attaching to the ordinary shares;
- (k) any application for the admission of the ordinary share capital of the Company to the Official List of The Stock Exchange;
- (l) any alteration of the financial year end of the Company from 30 April.

2.7 The special rights attached to any class of shares having preferential rights shall not, unless otherwise expressly provided by the terms of issue of that class of shares, be deemed to be varied by the purchase by the Company of any of its own shares.

Increase in share capital

2.8 The Company may from time to time by ordinary resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe. All new shares shall be subject to the provisions of the Statutes and of these articles with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise.

Consolidation, subdivision and cancellation

2.9 The Company may by ordinary resolution:

- (a) consolidate and divide all or any of its share capital into shares of larger nominal value than its existing shares;
- (b) cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person and diminish the amount of its capital by the amount of the shares so cancelled;
- (c) subject to the provisions of the Statutes, sub-divide its shares, or any of them, into shares of smaller nominal value than is fixed by the memorandum of association and so that the resolution whereby any share is sub-divided may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage or be subject to any restriction as compared to the others.

Fractions on consolidation

- 2.10 Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the Board may deal with the fractions as it thinks fit and in particular may sell the shares representing the fractions to any person (including, subject to the provisions of the Statutes, the Company) and distribute the net proceeds of sale in due proportion among those members and the Board may authorise some person to transfer or deliver the shares to, or in accordance with the directions of, the purchaser. The person to whom any shares are transferred or delivered shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity in, or invalidity of, the proceedings relating to the sale.

Reduction or cancellation

- 2.11 The Company may by special resolution reduce or cancel its share capital or any revaluation reserve or share premium account or any other reserve fund in any manner and with and subject to any confirmation or consent required by law.

Purchase of own shares

- 2.12 Subject to the provisions of the Statutes, the Company may purchase or may enter into any contract under which it will or may purchase any of its own shares of any class (including any redeemable shares). Any shares to be so purchased may (subject to any resolution of the Company in general meeting) be selected in any manner determined by the Board.
- 2.13 Where there are in issue convertible securities convertible into or carrying a right to subscribe for equity shares of a class proposed to be purchased, a separate meeting of the holders of the convertible securities must be held and their approval by extraordinary resolution obtained before the Company enters into any contract to purchase equity shares of the relevant class. Subject to this and notwithstanding anything to the contrary contained in these articles, the rights and privileges attached to any class of shares shall be deemed

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not to be altered or abrogated by anything done by the Company in pursuance of any resolution passed under the powers conferred by the preceding article.

3. Shares

Trust etc interest not recognised

- 3.1 Except as ordered by a court of competent jurisdiction or as required by law, the Company shall not be bound by or required in any way to recognise (even when it has notice) the terms of any trust on which any shares are held or any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as otherwise provided by these articles or by law) any other right in respect of any share except an absolute right to the entirety of such share.

Rights attaching to shares on issue

- 3.2 Without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being issued, any share in the Company may be issued with such preferred, deferred or other special rights, or subject to such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by ordinary resolution determine (or, in the absence of any such determination, as the Board may determine).

Redeemable shares

- 3.3 Subject to the provisions of the Statutes and of any resolution of the Company in general meeting passed in pursuance of such provisions, the Company may issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder, and such shares shall be redeemed on such terms and in such manner as may from time to time be provided by these articles.

Board's power to allot

- 3.4 Subject to the provisions of these articles, the directors are generally and unconditionally authorised to exercise any power of the Company to offer, allot or grant rights to subscribe for or convert securities into or otherwise dispose of any shares (or interests in shares) in the Company, or any other relevant securities, up to the authorised share capital of the Company as at the date of adoption of these articles, to such persons, at such times and generally on such terms and conditions as the directors think proper provided that such authority shall only apply insofar as the Company in general meeting shall not have varied, renewed or revoked the same and provided that such authority may only be exercised within five years commencing upon the date of the adoption of these articles.
- 3.5 Any offer or agreement in respect of relevant securities, which is made by the Company prior to the expiration of such authority and in all other respects within the terms of such authority, shall be authorised to be made notwithstanding that such offer or agreement would or might require relevant securities to be allotted after the expiration of such authority and, accordingly, the directors may at any time allot any relevant securities in pursuance of such offer or agreement.

- 3.6 The authority conferred upon the directors to allot relevant securities may at any time, by ordinary resolution of the Company in general meeting, be revoked, varied or renewed (whether or not it has been previously renewed under these articles) for a further period not exceeding five years.
- 3.7 Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to any allotment of equity securities by the Company. The shares comprised in the authorised share capital at the date of the adoption of these articles shall be at the disposal of the directors as they think proper but, unless otherwise determined by special resolution of the Company in general meeting or with the assent of all the members any equity securities which are not comprised in the authorised share capital at the date of the adoption of these articles shall, before they are allotted on any terms to any person, be first offered by the Company on the same or more favourable terms to the members in proportion as nearly as is practicable to the nominal value of the shares in the Company held by the members respectively.
- 3.8 Such offer shall be made by notice specifying the number of equity securities offered and the period, being not fewer than twenty-one days, within which the offer, if not accepted, will be deemed to have been declined. After the expiration of such period, or if earlier on receipt of notice of the acceptance or refusal in respect of each offer so made, the directors may, subject to these articles, dispose of such equity securities as have not been taken up in such manner as they think proper.
- 3.9 All shares which pursuant to the foregoing provisions of this article shall be acquired by a holder of "A" Ordinary Shares shall be designated "A" Ordinary Shares and all shares acquired by a holder of "B" Ordinary Shares shall be designated "B" Ordinary Shares.
- 3.10 Where any renounceable allotment letters or other renounceable documents are issued by the Company in respect of the issue or offer of any shares, the directors may at their discretion impose such restrictions as they may think fit upon the right of any allottee or other person to whom the offer is made to renounce the shares so allotted or offered.

Commissions on issue of shares

- 3.11 The Company may exercise the powers of paying commissions conferred by the Statutes to the full extent thereby permitted. The Company may also on any issue of shares pay such brokerage as may be lawful.

Renunciation of allotment

- 3.12 Subject to the provisions of the Statutes and of these articles, the Board may at any time after the allotment of any share but before any person has been entered in the Register as the holder recognise a renunciation of such share by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board may think fit to impose.

4. Share Certificates

General

- 4.1 Subject to the Statutes, the Board may by resolution determine, either generally or in any particular case or cases, that share certificates need not be issued under a seal. The Board may by resolution decide, either generally or in any particular case or cases, that any signatures on any share certificate need not be autographic but may be applied to the certificates by mechanical means or may be printed on them or that the certificates need not be signed by any person.

Joint holders

- 4.2 In the case of a share held jointly by several persons the Company shall not be bound to issue more than one certificate for such share and delivery of a certificate to one of two or more joint holders shall be sufficient delivery to all.

Issue of share certificate

- 4.3 Subject to the provisions of these articles, every person (except a London Stock Exchange nominee in respect of which the Company is not by law required to complete and have ready for delivery a certificate) whose name is entered in the Register in respect of any shares of any one class, shall upon the issue or transfer of such shares, be entitled without payment to a certificate for such shares (in the case of issue) within one month (or such longer period as the terms of issue shall provide) after allotment or (in the case of a transfer of fully-paid shares) within fourteen days after lodgment of the transfer or (in the case of a transfer of partly-paid shares) within two months after lodgment of transfer.

Balance certificate

- 4.4 Where some only of the shares comprised in a share certificate are transferred the old certificate shall be cancelled and a new certificate for the balance of such shares shall be issued without charge.

Replacement of share certificates

- 4.5 Any two or more certificates representing shares of any one class held by any member may at his request be cancelled and a single new certificate for such shares issued in lieu without charge.
- 4.6 If any member shall surrender for cancellation a share certificate representing shares held by him and request the Company to issue in lieu two or more share certificates representing such shares in such proportion as he may specify, the Board may, if it thinks fit, comply with such request.
- 4.7 If a share certificate shall be defaced, worn out or alleged to have been lost, stolen or destroyed, it shall be replaced without charge (other than exceptional out-of-pocket expenses) but on such terms (if any) as to evidence and indemnity and to payment of any expenses of the Company in investigating such evidence and preparing such indemnity as

the Board may think fit and, where it is defaced or worn out, after delivery of the old certificate to the Company.

- 4.8 In the case of shares held jointly by several persons any request for a new share certificate may be made by any one of the joint holders.

5. Calls on Shares

Power to make calls

- 5.1 The Board may from time to time make calls upon the members in respect of any money unpaid on their shares (whether on account of the nominal value of the shares or, when permitted, by way of premium) but subject always to the terms of issue of such shares. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be made payable by instalments. A person upon whom a call is made shall remain liable on such call notwithstanding the subsequent transfer of shares in respect of which the call was made.

Liability for calls

- 5.2 Each member shall (subject to receiving no fewer than fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the sum called on his shares. The joint holders of a share shall be jointly and severally liable to pay all calls in respect of such share. A call may be revoked or postponed as the Board may determine.

Interest on overdue sums

- 5.3 If a sum called in respect of a share is not paid before or on the day appointed for payment of such sum, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment of such sum to the time of actual payment at such rate (not exceeding 15 per cent. per annum) as the Board determines but the Board shall be at liberty to waive payment of such interest wholly or in part.

Other sums due on shares

- 5.4 Any sum (whether on account of the nominal value of the share or by way of premium) which by the terms of issue of a share becomes payable upon allotment or at any fixed date shall for all the purposes of these articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable. In case of non-payment all the relevant provisions of these articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

Power to differentiate between holders

- 5.5 The Board may on the issue of shares differentiate between the holders as to the calls to be made and the times of payment.

Payment of calls in advance

- 5.6 If the Board thinks fit the Company may receive from any member who is willing to advance them all or any part of the moneys uncalled and unpaid upon the shares held by him and upon all or any of the moneys so advanced may (until they would, but for the advance, become payable) pay interest at such rate, not exceeding (unless the Company by ordinary resolution shall otherwise direct) 15 per cent. per annum as the Board may decide. While any amount paid up in advance of calls on any share may entitle the holder of the share to interest it shall not entitle the holder to participate in respect of that amount in any dividend.

6. Forfeiture and Lien

Notice on failure to pay a call

- 6.1 If a member fails to pay in full any call or instalment of a call on the due date for payment of such call or instalment, the Board may at any time after the failure serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued on such call or instalment and any expenses incurred by the Company by reason of such non-payment.
- 6.2 The notice shall name a further day (being not fewer than seven days from the date of service of the notice) on or before which, and the place where, the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance with such notice the shares on which the call was made will be liable to be forfeited.

Forfeiture for non-compliance

- 6.3 If the requirements of any such notice as is referred to in the preceding article are not complied with, any share in respect of which such notice has been given may at any time after the non compliance, before payment of all calls and interest and expenses due in respect of such share has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before forfeiture. The Board may accept a surrender of any share liable to be forfeited under these articles.

Notice on previous holder

- 6.4 Where any share has been forfeited, notice of the forfeiture shall be served upon the person who was the holder of the share before forfeiture, but no forfeiture shall be invalidated in any manner by any omission or neglect to give such notice.

Disposal of forfeited shares

- 6.5 A share forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or disposed of in any other way either to the person who was the holder of such share or entitled to such share before such forfeiture or surrender, or to any other person upon such terms and in such manner as the Board shall think fit and at any time before a sale, re-allotment or other disposition the forfeiture may be annulled by the Board

on such terms as it thinks fit. The Board may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such other person.

Holder to remain liable despite forfeiture

- 6.6 A member whose shares have been forfeited or surrendered shall cease to be a member in respect of the shares (and shall surrender to the Company for cancellation the certificate for such shares) but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of the shares with interest on such shares at such rate (not exceeding 15 per cent. per annum) as the Board may determine from the date of forfeiture or surrender until payment. The Board may at its absolute discretion enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender or waive payment in whole or in part.

Lien on partly-paid shares

- 6.7 The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such share. The Board may waive any lien which has arisen and may resolve that any share shall for some limited period be exempt wholly or partially from the provisions of this article.

Sale of shares subject to lien

- 6.8 The Company may sell in such manner as the Board thinks fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of fourteen days after a notice in writing stating and demanding payment of the sum presently payable and giving notice of intention to sell in default shall have been given to the holder for the time being of the share or the person entitled to such share by reason of his death, bankruptcy, liquidation or otherwise.

Proceeds of sale of shares subject to lien

- 6.9 The net proceeds of sale of shares subject to a lien (after payment of the costs of such sale) shall be applied in or towards payment or satisfaction of the debts or liabilities in respect of which the lien exists so far as the same are presently payable and any residue shall (subject to a like lien for liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. For giving effect to any such sale the Board may authorise some person to transfer the shares sold to, or in accordance with the directions, of, the purchaser.

Evidence of forfeiture

- 6.10 A statutory declaration in writing that the declarant is a director or the Secretary and that a share has been duly forfeited or surrendered or sold to satisfy obligations covered by a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts stated in the declaration as against all persons claiming to be entitled to the share. Such declaration shall (subject to the execution of a transfer if the same be required) constitute a good title to the share and the person to whom the share is sold, re-allotted or

disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase moneys (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings relating to the forfeiture, surrender, sale, re-allotment or other disposal of the share.

7. Transfer of Shares

7.1 No share and no interest in shares shall be transferred to any person otherwise than in accordance with the provisions of these articles.

7.2 No shares and no interest in shares may be transferred to any infant, bankrupt or person of unsound mind.

7.3 (a) A member being a body corporate may at any time transfer all or any of its shares to a member of the same group. For the purposes of this article, the expression "a member of the same group" means in relation to the transferor company a company which is for the time being a holding company (as defined in section 736 of the Companies Act 1985 as amended by the Company Act 1989) of the transferor company or a subsidiary (as defined in that section) of the transferor company or of any such holding company PROVIDED THAT unless prior consent in writing to the contrary shall have been given by the holders of 75% of the ordinary shares in the company excluding those shares the subject of the transfer if and when the relationship of holding company and subsidiary shall cease to apply to the transferor and transferee then such shares shall be re-transferred to the holding company or to another subsidiary of such holding company.

(b) Subject to the provisions of article 7.3(e) any holder being an individual may at any time transfer all or any shares held by him:

(i) to a privileged relation; or

(ii) to trustees to be held upon family trusts.

(c) Where shares are held by trustees upon family trusts:

(i) such shares may on any change of trustees be transferred to the new trustees;

(ii) such shares may at any time be transferred to any person to whom under paragraph (b) of this article the same could have been transferred by the settlor if he had remained the holder of such shares; and

(iii) if and whenever any such shares cease to be held upon family trusts (otherwise than in consequence of a transfer authorised by sub-paragraph (ii) of this paragraph) the trustees shall forthwith give a transfer notice in respect of the shares in question and such shares may not otherwise be transferred.

(d) For the purpose of this article:

- (i) "privileged relation" in relation to a holder means the spouse of the holder and such holder's children and grandchildren (including step and adopted children and grandchildren);
 - (ii) "family trusts" in relation to such holder means trusts under which no immediate beneficial interest in the shares in question is for the time being vested in any person other than the holder or his privileged relations and no power of control over the voting powers conferred by such shares is for the time being exercisable by or subject to the consent of any person other than the trustees of such holder or his privileged relations; and
 - (iii) "settlor" includes a testator or an intestate in relation to family trusts arising respectively under a testamentary disposition or an intestacy.
- (e) The directors shall register a transfer made in accordance with the foregoing provisions of this article but, save as aforesaid, and unless in any particular case all the members for the time being shall otherwise agree in writing, none of the shares of the Company shall be transferred except in accordance with article 7.5.
- 7.4 If any share shall be transferred pursuant to any of the provisions of these articles to a member holding shares of a different class, such share shall, as on and from the time of registration of the transfer of that share in the register of members of the Company, be (if required by the transferee when lodging the form of transfer with the Company) ipso facto re-designated as a share of the same designated class as those already held by that member.
- 7.5 Except in the case of a transfer of shares expressly authorised by article 7.3, and, subject to article 7.4, the right to transfer shares in the Company shall be subject to the following restrictions, namely:
- (a) Subject as otherwise provided in this article 7.5 before transferring any shares or any interest in such shares the person proposing to transfer the same ("the proposing transferor") shall give a notice in writing sent by registered post ("the transfer notice") to the directors that he desires to transfer the same. In the transfer notice the proposing transferor shall specify the price which he is willing to accept for the shares comprised in such transfer notice and if appropriate the identity of any person who has indicated a willingness to purchase such shares at such price; and the price so specified is below referred to as "the prescribed price". The transfer notice shall constitute the directors the agent of the proposing transferor for the sale of the shares mentioned in such transfer notice at the prescribed price. Shares of different classes shall not be included in the same transfer notice.
 - (b) Forthwith upon receipt of any transfer notice the directors shall offer the shares comprised in such transfer notice for purchase at the prescribed price
 - first to all members (other than
 - (i) the member by whom or in respect of whose shares the transfer notice has been given or deemed to be given; and

- (ii) any member to whom under the provisions of article 7.2 shares may not be transferred)

holding shares of the class covered by the transfer notice on the terms that in case of competition the shares so offered shall be sold to the members accepting the offer in proportion (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) to their existing holdings of shares of such class;

and in so far as such offer shall not be accepted by such members;

secondly in respect of a proposed transfer of ordinary shares of either class to all members (other than any member to whom under the provisions of article 7.2 shares may not be transferred) holding shares of the other class of shares on the terms that in the case of competition the shares so offered shall be sold to the members accepting the offer in proportion (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) to their existing holdings of shares of such other class.

The offer which shall be by notice in writing and sent by registered post, shall be on identical terms for each of such holders, shall specify the total number of shares on offer, the proportionate entitlement of the relevant holder and the prescribed price and shall invite each of such holders to state in writing by registered post within a period of 28 days whether he is willing to take any. and if so what maximum, number of the shares on offer. Any such offer shall be subject to paragraph (d) of this article.

- (c) The directors shall give notice in writing to the proposing transferor of the identity of any member or members ("purchaser" or "purchasers") accepting the offer, and of the number of shares agreed to be purchased, and upon receipt of that notice and subject to the provisions of paragraph (d) of this article the proposing transferor shall be bound, upon payment of the prescribed price, to transfer such shares to the purchaser or respective purchasers of such shares. The purchase shall be completed within 15 days of receipt of that notice by the proposing transferor at a place and time to be appointed by the directors.
- (d) If the offer is not duly accepted in respect of all the shares comprised in the transfer notice the proposing transferor shall at any time within 28 days after the expiry of the offer be entitled (but not bound) to transfer all or any of the shares comprised in the transfer notice (or, at the option of the proposing transferor notified to the directors within seven days of the relevant notification to him pursuant to paragraph (c) of this article, the number in respect of which the offer is not duly accepted) on a bona fide sale to any person or persons at any price not being less than the prescribed price.
- (e) All members of the Company may at any time agree in writing to waive the provisions of this article 7.5.

- 7 6 (a) Subject to the provisions of article 7.5, a person entitled to a share in consequence of the bankruptcy of a member shall be bound at any time, if and when required in writing by a majority in value of the other members so to do, to give a transfer notice in respect of all the shares then registered in the name of the bankrupt member.
- (b) Subject to the provisions of article 7.5, a person entitled to a share in consequence of the death of a member shall be bound at any time before the expiration of six months from the date of such death, if and when required in writing by a majority in value of the other members so to do, to give a transfer notice in respect of all the shares then registered in the name of the deceased member.
- (c) Subject to the provisions of article 7.5, a member which is a body corporate shall be bound at any time after it shall have gone into liquidation (not being a liquidation for the purposes only of amalgamation or reconstruction) or similar status in the country of its incorporation, if and when required in writing by a majority in value of the remaining members so to do, to give a transfer notice in respect of all the shares then registered in the name of such member.
- (d) In any case where a transfer notice has been duly required to be given under this article 7.6 in respect of any shares and such transfer notice is not given within a period of one month, such transfer notice shall (except and to the extent that a transfer of any such shares in favour of a person to whom they may be transferred pursuant to article 7.3 shall have been lodged prior to the expiration of the said period) be deemed to have been given at the expiration of the said period.
- (e) In any case where a transfer notice has been duly required or is deemed to be given under sub-paragraph (c)(iii) of article 7.3 or under this article 7.6 in respect of any shares then "the prescribed price" shall be the fair value of the shares which are the subject of such transfer notice or deemed transfer notice as determined by the auditors of the Company for the time being. In determining the fair value of such shares such auditors shall act as experts and not as arbitrators. The "fair value" of the shares in question shall be the market value of such shares as between a willing buyer and a willing seller but save that no account shall be taken of the fact that the shares which are the subject of such transfer notice or deemed transfer notice do or do not constitute a minority holding in the Company.

Transfer of securities without a written instrument

- 7.7 Title to any securities of the Company may be evidenced and title to and interests in securities may be transferred without a written instrument in accordance with statutory regulations from time to time made under the Statutes, and the Board shall have power to implement any arrangements it may think fit for such evidencing and transfer which accord with those regulations.

Form of transfer

- 7.8 Subject to the preceding article, all transfers of shares may be effected by transfer in writing in any usual or common form or in any other form acceptable to the Board and may

be under hand only. The instrument of transfer shall be signed by or on behalf of the transferor and (except in the case of fully paid shares) by or on behalf of the transferee. The transferor shall remain the holder of the shares concerned until the name of the transferee is entered in the Register in respect of such shares. All instruments of transfer which are registered may be retained by the Company.

Closing of Register

- 7.9 The registration of transfers may be suspended at such times and for such periods (not exceeding 30 days in any year) as the Board may from time to time determine and either generally or in respect of any class of shares.

Right to refuse to register a transfer

- 7.10 The Board may in its absolute discretion and without assigning any reason for its actions refuse to register any transfer of any share which is not a fully paid share.

Other rights to decline registration

- 7.11 The Board may decline to recognise any instrument of transfer unless:

- (a) the instrument of transfer:
 - (i) is in respect of only one class of share;
 - (ii) is lodged at the Registered Office or such other place as the Board may appoint; and
 - (iii) is accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and
- (b) in the case of a transfer to joint holders, the number of joint holders does not exceed four.

Notice of refusal

- 7.12 If the Board refuses to register a transfer, it shall send notice of the refusal to the transferee within two months of the date on which the transfer was lodged with the Company.

Transfer without certificate

- 7.13 In the case of a transfer by a recognised clearing house or a nominee of a recognised clearing house or of a recognised investment exchange the lodgment of share certificates with the instrument of transfer will only be necessary if and to the extent that certificates have been issued in respect of the shares in question. The expressions "recognised clearing house" and "recognised investment exchange" shall have the meanings given to them in the Financial Services Act 1986.

Branch Register

- 7.14 Subject to and to the extent permitted by the Statutes, the Company, or the Board on behalf of the Company, may cause a branch register to be kept in any territory of members resident in such territory, and the Board may make and vary such regulations as they may think fit in respect of the keeping of any such register.

No fee for registration

- 7.15 No fee will be charged by the Company in respect of the registration of any instrument of transfer, or probate, or letters of administration, or certificate of marriage or death, or stop notice, or power of attorney, or other document relating to or affecting the title to any shares or otherwise for making any entry in the Register affecting the title to any shares.

8. Share Warrants to Bearer

Share warrants to bearer may be issued by the Board in respect of fully-paid shares on such terms and conditions as to voting and in all other respects as they may prescribe, providing that no new share warrant to bearer shall be issued to replace one that has been lost unless it is proved beyond reasonable doubt to the satisfaction of the Board to have been destroyed. The bearer of a share warrant shall be subject to the terms and conditions governing share warrants for the time being in force, whether made before or after the issue of such share warrant.

9. General Meetings

Annual general meetings

- 9.1 The Board shall convene and the Company shall hold general meetings as annual general meetings in accordance with the requirements of the Statutes.

Extraordinary general meetings

- 9.2 Any general meeting of the Company other than an annual general meeting shall be called an extraordinary general meeting.

Calling of general meetings

- 9.3 The Board may whenever it thinks fit, and shall on requisition in accordance with the Statutes, proceed with proper expedition to convene an extraordinary general meeting.

Form of resolution

- 9.4 Subject to the Statutes, where for any purpose an ordinary resolution of the Company is required, a special or extraordinary resolution shall also be effective and where for any purpose an extraordinary resolution is required a special resolution shall also be effective.

Resolution in writing

- 9.5 A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting properly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members.

10. Members assents

- 10.1 Pursuant to the rights and powers under common law of all members having the right to receive notice of and to attend and vote at general meetings to assent or agree to any matter, such members' assent or agreement to any matter may (without limitation), if written be evidenced by one or more documents (including a telex, facsimile, cable or telegram) each accurately stating the terms of the assent or agreement and signed by or on behalf of or otherwise emanating from one or more of such members. Any such signature may be given personally or by a duly appointed attorney or in the case of a body corporate by an officer or by its duly authorised corporate representative.
- 10.2 The provisions of article 10.1 are in addition to and not exclusive of any other rights and powers under common law of all members or any class of members having the right to attend and vote at general meetings to assent or agree to or ratify any matter or to pass any resolution by unanimous written consent all of which rights and powers may be exercised by the members as an alternative to the unanimous assent or agreement referred to in article 10.1.

11. Notice of General Meetings

Length of notice for general meetings

- 11.1 An annual general meeting and an extraordinary general meeting at which it is proposed to pass a special resolution or (save as provided by the Statutes) a resolution of which special notice has been given to the Company, shall be called by not fewer than twenty-one days' notice in writing and any other extraordinary general meeting by not fewer than fourteen days' notice in writing. The period of notice shall in each case be exclusive of the day on which it is served or deemed to be served and of the day on which the meeting is to be held. A general meeting, notwithstanding that it has been called by a shorter notice than that specified above, shall be deemed to have been duly called if it is so agreed:
- (a) in the case of an annual general meeting by all the members entitled to attend and vote at that annual general meeting; and
 - (b) in the case of an extraordinary general meeting by a majority in number of the members having a right to attend and vote at that extraordinary general meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.
- 11.2 Notices of and other communications relating to any general meeting which any member is entitled to receive shall also be sent to the Board.

- 11.3 The accidental omission to give notice to or the non-receipt of notice by any person entitled to such notice shall not invalidate any general meeting or any proceedings at such general meeting.

Contents of notice of general meetings

- 11.4 Every notice calling a general meeting shall:

- (a) specify the place and the day and hour of the meeting, and contain a reasonably prominent statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him and that a proxy need not be a member of the Company;
- (b) in the case of an annual general meeting, specify the meeting as such;
- (c) in the case of any annual general meeting at which business other than ordinary business is to be transacted, specify the general nature of such business; and
- (d) if any resolution is to be proposed as an extraordinary resolution or as a special resolution, set out in full the resolution to be proposed as an extraordinary resolution or as a special resolution as the case may be.

Ordinary business

- 11.5 Ordinary business in relation to an annual general meeting shall mean:

- (a) receiving or adopting the accounts;
- (b) declaring a dividend;
- (c) reappointing directors and appointing directors to replace those retiring at the meeting not offering themselves for reappointment;
- (d) reappointing auditors and authorising the Board to fix their remuneration; and
- (e) granting, renewing or varying authority under section 80 of the Act or (providing the authority or disapplication terminates no later than fifteen months after the annual general meeting) disapplying section 89 of the Act.

12. Proceedings at General Meetings

Chairman

- 12.1 The chairman of the Board (if any), failing whom the deputy chairman (if any), shall preside as chairman at a general meeting. If there is no such chairman or deputy chairman, or if at any meeting neither the chairman nor deputy chairman is present within five minutes after the time appointed for holding the meeting, or if neither of them is willing to act as chairman, the directors present shall choose one of their number (or, if no director

is present or if all the directors present decline to take the chair, the persons present and entitled to vote on a poll shall choose one of their number), to be chairman of the meeting.

Quorum

- 12.2 No business other than the appointment of a chairman shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. Two members present in person or by proxy (of whom not fewer than one shall be a holder of "A" Ordinary Shares and not fewer than one a holder of "B" Ordinary Shares) and entitled to vote at that meeting shall be a quorum for all purposes.

Adjournment

- 12.3 The chairman of any general meeting may with the consent of the meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time (or without a date being fixed) and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. Where a meeting is adjourned without a date being fixed, the time and place for any adjourned meeting shall be fixed by the Board.
- 12.4 When a meeting is adjourned for thirty days or more or without a date being fixed, not fewer than seven days' notice of any adjourned meeting shall be given in the same manner as in the case of the original meeting.
- 12.5 If within five minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, or if during the meeting a quorum ceases to be present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to such other day (not being fewer than fourteen nor more than twenty-eight days after such meeting) and at such other time or place as the chairman of the meeting may determine and that such adjourned meeting one member present in person or by proxy (whatever the number of shares held by him) shall be a quorum. The Company shall give not fewer than seven days' notice in writing of any meeting adjourned through want of a quorum and such notice shall state that one member present in person or by proxy (whatever the number of shares held by him) shall be a quorum.

Notice of adjourned meeting

- 12.6 Except as expressly provided in these articles, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Amendments to resolutions

- 12.7 If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting the proceedings on the substantive resolution shall not be invalidated by an error in such ruling. In the case of a resolution duly proposed as a special or extraordinary resolution no amendment to such

resolution (other than a mere clerical amendment or to correct a patent error) may in any event be considered or voted upon.

Declaration by chairman

- 12.8 Unless a poll is required a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall in the absence of manifest error, be conclusive evidence of that fact without proof of the number or proportion of the votes recorded for or against such resolution.

Demand for poll

- 12.9 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands) a poll is demanded by:

- (a) the chairman of the meeting; or
- (b) any member present in person or by proxy and entitled to vote.

Withdrawal of demand for poll

- 12.10 A demand for a poll may be withdrawn at any time before the poll is taken or the close of the meeting, whichever is earlier, but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

Procedure on a poll

- 12.11 If a poll is required, it shall be taken in such a manner (including the use of ballot or voting papers or tickets) as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

Timing of poll

- 12.12 A poll demanded on the election of a chairman of the meeting or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place as the chairman of the meeting may direct. No notice need be given of a poll not taken immediately.

Continuing the meeting after a demand for a poll

- 12.13 A demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.

13. Votes of Members

Votes attaching to shares

- 13.1 Subject to any special rights or restrictions as to voting attached by or in accordance with these articles to any shares or class of shares, on a show of hands every member who is present in person shall have one vote and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.

Chairman's casting vote

- 13.2 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not be entitled to a casting vote.

Votes of joint holders

- 13.3 In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the share.

Votes by guardian

- 13.4 Where in the United Kingdom or elsewhere a guardian, receiver, curator bonis or other person (by whatever name called) has been appointed by any court claiming jurisdiction in that behalf to exercise powers with respect to the property or affairs of any member on the ground (however formulated) of mental disorder or being otherwise incapable of managing his affairs, the Board may in its absolute discretion, upon or subject to production of such evidence of the appointment as the Board may require, permit such guardian, receiver, curator bonis or other person on behalf of such member to vote in person or by proxy at any general meeting or to exercise any other right conferred by membership in relation to meetings of the Company.

No voting rights where calls outstanding

- 13.5 No member shall, unless the Board otherwise determines, be entitled, in respect of any share held by him, to vote at a general meeting either personally or by proxy or to exercise any other right conferred by membership in relation to meetings of the Company if any call or other sum presently payable by him to the Company in respect of that share remains unpaid.

Validity and result of vote

- 13.6 No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is or may be given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the chairman of the meeting whose decision shall be final and conclusive.

- 13.7 Unless a poll is taken a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded for or against such resolution.

Voting on a poll

- 13.8 On a poll votes may be given either personally or by proxy and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

14. Disclosure of Interests

- 14.1 For the purposes of these articles, unless the context otherwise requires:

- (a) "Disclosure Notice" means a notice issued by or on behalf of the Company requiring disclosure of interests in shares pursuant to section 212 of the Act;
- (b) "Specified Shares" means all or, as the case may be, some of the shares specified in a Disclosure Notice;
- (c) "Restrictions" means one or more, as determined by the Board, of the following:
 - (i) that the member holding the Specified Shares shall not be entitled, in respect of those shares, to attend or be counted in the quorum or vote either personally or by proxy at any general meeting or at any separate meeting of the holders of any class of shares or upon any poll or to exercise any other right or privilege in relation to any general meeting or any meeting of the holders of any class of shares;
 - (ii) that no transfer of the Specified Shares shall be effective or shall be registered by the Company;
 - (iii) that no dividend shall be paid in respect of the Specified Shares and that, in circumstances where an offer of the right to elect to receive shares instead of cash in respect of any dividend is or has been made, any election made under that offer in respect of such Specified Shares shall not be effective

provided that only the restriction referred to in sub-paragraph (i) may be determined by the Board to apply if the Specified Shares represent less than 0.25% of the relevant class;

- (d) "Restriction Notice" means a notice issued by or on behalf of the Company stating, or substantially to the effect, that the Specified Shares referred to in that notice shall be subject to one or more of the Restrictions stated in that notice;
- (e) a person other than the member holding a share shall be treated as appearing to be interested (as that word is construed for the purpose of section 212 of the Act) in that share if:

- (i) the member has informed the Company, whether under any statutory provision relating to disclosure of interests or otherwise, that the person is, or may be, or has been at any time during the three years immediately preceding the date upon which the Disclosure Notice is issued, so interested; or
- (ii) the Board (after taking account of any information obtained from the member or, pursuant to a Disclosure Notice, from any other person) knows or has reasonable cause to believe that the person is, or may be, or has been at any time during the three years immediately preceding the date upon which the Disclosure Notice is issued, so interested; or
- (iii) in response to a Disclosure Notice, the member or any other person appearing to be so interested has failed to establish the identities of all those who are so interested and (after taking into account the response and any other relevant information) the Company has reasonable cause to believe that such person is or may be so interested; and
- (f) the Company shall not be treated as having received the information required by a Disclosure Notice in accordance with the terms of such Disclosure Notice in circumstances where the Board knows or has reasonable cause to believe that the information provided is false or materially incorrect.

14.2 Notwithstanding anything in these articles to the contrary, if:

- (a) a Disclosure Notice has been served on a member or any other person appearing to be interested in the Specified Shares; and
- (b) the Company has not received (in accordance with the terms of such Disclosure Notice) the information required in the notice in respect of any of the Specified Shares within fourteen days after the service of such Disclosure Notice:

then the Board may determine that the member holding the Specified Shares shall, upon the issue of a Restriction Notice referring to those Specified Shares in respect of which information has not been received, be subject to the Restrictions referred to in such Restriction Notice, and upon the issue of such Restriction Notice such member shall be so subject. As soon as practicable after the issue of a Restriction Notice the Company shall serve a copy of the notice on the member holding the Specified Shares.

14.3 The Restrictions on shares shall cease to apply:

- (a) either in whole or in part at any time the Board may determine;
- (b) if the Company receives in accordance with the terms of the relevant Disclosure Notice the information required in that Disclosure Notice in respect of those shares; or
- (c) if the Company receives an executed instrument of transfer in respect of those shares, which would otherwise be given effect to, pursuant to a sale to a party not

connected (within the meaning given in section 839 Income and Corporation Taxes Act 1988) with the member holding such shares or with any other person appearing to be interested in such shares where such sale is:

- (i) on a recognised investment exchange;
- (ii) on any stock exchange outside the United Kingdom on which the Company's shares are normally dealt; or
- (iii) on the acceptance of an offer made to all the holders (or all the holders other than the person making the offer or his nominees) of the shares of the class of which the shares subject to the Restrictions form part to acquire those shares or a specified portion of them.

- 14.4 Notwithstanding sub-paragraph (c) of the preceding article the Restrictions on shares shall continue to apply if within ten days of receipt of the instrument of transfer the Board decides that it has reasonable cause to believe that the change in the registered holder of those shares would not be as a result of an arm's length sale resulting in a material change in the beneficial interests in those shares. Where the Board makes a decision pursuant to this article, the Company shall notify the purported transferee of the decision as soon as practicable and any person may make representations in writing to the Board concerning the decision. The Company shall not be liable to any person as a result of having imposed Restrictions or deciding that such Restrictions shall continue to apply if the Board acted in good faith.
- 14.5 Where dividends or other moneys are not paid as a result of Restrictions having been imposed on shares, such dividends or other moneys shall accrue and, upon the relevant restriction ceasing to apply, shall be payable (without interest) to the person who would have been entitled had the restriction not been imposed.
- 14.6 Shares which the Company offers or procures to be offered pro rata (or pro rata ignoring fractional entitlements and ignoring shares not offered to certain members by reason of legal or practical problems associated with offering shares outside the United Kingdom) to holders of shares which are subject to Restrictions shall on issue become subject to the same Restrictions.
- 14.7 The Board shall at all times have the right, at its discretion, to suspend, in whole or in part, any Restriction Notice either permanently or for any given period and to pay to a trustee any dividend payable in respect of any shares subject to Restrictions or in respect of any shares issued in right of shares subject to Restrictions. Notice of any suspension, specifying the sanctions suspended and the period of suspension, shall be given to the relevant holder in writing within seven days after any decision to implement such a suspension.
- 14.8 The limitations on the powers of the Board to impose and retain Restrictions are without prejudice to the Company's power to apply to the court pursuant to the Statutes to apply the Restrictions or any other restrictions on any conditions.

15. Proxy

Proxy need not be a member

- 15.1 A proxy need not be a member of the Company.

Form of proxy

- 15.2 An instrument appointing a proxy shall be in writing in any usual or common form or in any other form which the Board may approve and:

- (a) in the case of an individual shall be signed by the appointor or by his attorney; and
- (b) in the case of a corporation shall be either given under its common seal or signed on its behalf by an officer, attorney or other person authorised to sign it.

Signature on proxy

- 15.3 The signature on an instrument appointing a proxy need not be witnessed. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy of such letter or power of attorney must (failing previous registration with the Company) be lodged with the instrument of proxy pursuant to the following article, failing which the instrument may be treated as invalid.

Deposit of form of proxy

- 15.4 An instrument appointing a proxy may be handed to the chairman of the relevant meeting. An instrument of proxy relating to more than one meeting (including any adjournment of such meeting) having once been so delivered for the purposes of any meeting shall not have to be delivered again for the purposes of any subsequent meeting to which it relates.

Rights of proxy

- 15.5 An instrument appointing a proxy shall be deemed to include the right to demand or join in demanding a poll and a proxy appointed to attend and vote instead of a member at any general meeting shall have the same right as the member to speak at that meeting. The instrument shall, unless the contrary is stated on such instrument, be valid as well for any adjournment of the meeting as for the meeting to which it relates. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date named in it as the date of its execution. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting at the meeting or poll convened.

Revocation of proxy

- 15.6 A vote cast or demand for a poll made by proxy shall not be invalidated by the previous death or insanity of the principal or by the revocation of the appointment of the proxy or of the authority under which the appointment was made unless written notice of such death, insanity or revocation shall have been received by the Company at the Registered Office at least one hour before the commencement of the meeting or adjourned meeting or (in the

case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) the time appointed for the taking of the poll at which the vote is cast.

16. Corporations acting by representatives

Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual member of the Company and such corporation shall for the purpose of these articles be deemed to be present in person at any such meeting if a person so authorised is present at such meeting.

17. Telephones

Any member or member's proxy or duly authorised representative (being a corporation) may participate in a general meeting or a meeting of a class of members of the Company by means of conference telephones or similar communications system whereby all those participating in the meeting can hear and address each other. Such participation shall be deemed to constitute presence in person (or by proxy or authorised representative as appropriate) at such meeting for all purposes including that of establishing a quorum. A meeting held by such means shall be deemed to take place where the largest group of participators in number is assembled. In the absence of such a majority the location of the chairman shall be deemed to be the place of the meeting.

18. Directors

Number of directors

- 18.1 Subject as provided in these articles the directors shall not be fewer than two nor more than five in number. The Company may by special resolution from time to time vary the minimum number and/or maximum number of directors.
- 18.2 Each holder for the time being of issued "A" Ordinary Shares shall be entitled to be and remain a director of the Company (each to be known as an "A" Director).
- 18.3 The holder or holders for the time being of the majority of the issued "B" Ordinary Shares shall be entitled to appoint and maintain one person as director of the Company (to be known as the "B" Director or the Investor Director) and to remove from office any person so appointed and to appoint another person in the place of the person who shall have been removed or who shall have ceased for any reason to be a "B" Director.
- 18.4 Any appointment or removal of a "B" Director pursuant to article 18.3 above shall be effected by notice in writing to the Company signed by such member or members and shall take effect at and from the time when such notice is lodged at the registered office of the Company or produced to a meeting of the directors of the Company.

Share qualification

- 18.5 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 attend and speak at shareholders' meetings.

Directors' interest in contracts

- 18.6 Subject to the provisions of the Act, and provided that he has disclosed to the Board the nature and extent of any material interest of his, a director notwithstanding his office:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
- (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and
- (c) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

- 18.7 For the purposes of article 18.6:

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

- 18.8 A director who is in any way interested in a contract or a proposed contract with the Company (whether directly or indirectly) must declare the nature of his interest at any meeting of the Board or of a committee of the directors at which such contract or proposed contract is to be discussed, or otherwise by notice to the Board in accordance with the provisions of the Act. Having made such disclosure a director shall be entitled to vote at a meeting of the Board or of a committee of the directors in respect of such contract or proposed contract in which he is interested and shall also be counted in reckoning whether a quorum is present or deemed to be present at the meeting of the directors or, if relevant, the committee of the directors.

- 18.9 A director may, notwithstanding his office, hold and be remunerated in respect of any office or place of profit held in the Company provided that he has previously complied with all requirements of the Act relating to disclosure of interests, and he or any firm, company, or other body in which he has an interest may act in a professional capacity for the

Company and be remunerated for such work and shall not by reason of his office be accountable to the Company for any benefit which he derives from any such office or place of profit.

- 18.10 A director shall be considered to be interested in any contract, transaction or arrangement (if he would not otherwise be so interested) in which he is treated as interested for the purposes of section 317 of the Act. In the case of any transaction or arrangement with the Company in which the director is interested, a general notice given by the director and which otherwise complies with article 18.7(a) shall not be a disclosure as provided in that article unless it relates to a specified company or firm or other body in which he is interested.

Appointment of managing executive directors

- 18.11 Subject to obtaining the prior written approval of all the directors, the directors may from time to time appoint one or more of their number to an executive office (including that of managing director, manager or any other salaried office) for such period and upon such terms as they think fit and, subject to the provisions of any agreement entered into in any particular case, may revoke such appointment. A director so appointed to an executive office shall (without being entitled to make any claim for damages for breach of any contract of service or claim for compensation between him and the Company) ipso facto cease to hold that office (unless otherwise agreed between himself and the Company), if he ceases from any cause to be a director.
- 18.12 The managing director, manager or other executive officer as aforesaid shall receive such remuneration whether by way of salary, commission or participation in profits or otherwise (either in addition to or in lieu of his remuneration as a director) as the directors may from time to time determine.
- 18.13 The directors may entrust to and confer upon a managing director, manager or other executive officer as aforesaid any of the powers exercisable by them upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time withdraw, alter or vary all or any of such powers.

19. Appointment and retirement of directors

Power of Company to appoint directors

- 19.1 Subject to the provisions of these articles, the Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an addition to the existing Board, but so that the total number of directors shall not at any time exceed any maximum number fixed by or in accordance with these articles.

Power of Board to appoint directors

- 19.2 Subject to the provisions of these articles and without prejudice to the power of the Company in general meeting pursuant to any of the provisions of these articles to appoint any person to be a director, the Board may appoint any person who is willing to act to be

a director, either to fill a vacancy or as an addition to the existing Board, but so that the total number of directors shall not at any time exceed any maximum number fixed by or in accordance with these articles. Any director so appointed must retire from office at, or at the end of, the next following annual general meeting and will then be eligible to stand for election.

Age limit

- 19.3 Any adult person may be appointed or elected as a director and any provision of the Statutes which, subject to the provisions of these articles, would have the effect of rendering any person ineligible for appointment or election as a director or liable to vacate office as a director on account of his having reached any specified age or of requiring special notice or any other special formality in connection with the appointment or election of any director over a specified age, shall not apply to the Company.

Retirement by rotation

- 19.4 The directors shall not be liable to retirement by rotation.

Election of two or more directors

- 19.5 A resolution for the election of two or more persons as directors by a single resolution shall not be moved at any general meeting unless a resolution that it shall be so moved has first been agreed to by the meeting without any vote being given against it; and any resolution moved in contravention of this provision shall be void.

Timing of retirement

- 19.6 The retirement of a director at any general meeting shall not have effect until the conclusion of the meeting except where a resolution is passed to elect some other person in place of the retiring director or a resolution for his re-election is put to the meeting and lost and accordingly a retiring director who is re-elected or deemed to have been re-elected will continue in office without a break.

Nomination of Director for election

- 19.7 No person other than a director retiring at the meeting shall, unless recommended by the Board for election, be eligible for election as a director at any general meeting unless not fewer than seven nor more than 42 days (inclusive of the date on which the notice is given) before the date appointed for the meeting there shall have been lodged at the Registered Office notice in writing signed by some member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.

Vacation of office

19.8 The office of a director shall be vacated immediately if:

- (a) he ceases to be a director by virtue of any provision of the Statutes or he becomes prohibited by law from being a director;
- (b) he becomes bankrupt or insolvent or makes any arrangement or composition with his creditors generally;
- (c) he is or becomes incapable by reason of illness, injury or mental disorder of exercising his functions as a director properly;
- (d) he is, or may be suffering from mental disorder and either:
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;
- (e) (not being precluded from so doing by the terms of any contract with the Company) he resigns by writing under his hand left at the Registered Office or he offers in writing to resign and the Board resolves to accept such offer;
- (f) he is removed from office by a resolution duly passed pursuant to section 303 of the Act;
- (g) he shall for more than six consecutive months have been absent without permission of the Board from meetings of the Board held during that period and the Board resolves that his office be vacated;
- (h) notice stating he is removed from office as a director is served upon him signed by all his co-directors who must account to the members at the next general meeting of the Company. If a director holds an appointment to an executive office which automatically determines on his removal from office under this or the preceding subparagraph such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company; or
- (i) he (being a director of the Company at the date of the adoption of these articles) shall cease to hold any shares in the Company.

Removal of director

- 19.9 The Company may in accordance with and subject to the provisions of the Statutes by ordinary resolution of which special notice has been given remove any director from office (notwithstanding any provision of these articles or of any agreement between the Company and such director, but without prejudice to any claim he may have for damages for breach of any such agreement) and elect another person in place of a director so removed from office. In default of such election the vacancy arising upon the removal of a director from office may be filled as a casual vacancy.

20. Meetings and proceedings of directors

Convening of meetings of directors

- 20.1 Subject to the provisions of these articles the Board may meet together for the despatch of business, adjourn and otherwise regulate their proceedings as they think fit. At any time any director may, and the Secretary at the request of a director shall, summon a meeting of the Board. Notice of every meeting of the directors shall be given to every director whether or not absent from the United Kingdom provided that the non-receipt of notice by any director shall not invalidate the proceedings at any meeting of the directors.
- 20.2 Unless all directors indicate their willingness to accept shorter notice of a meeting of directors, no fewer than seven days prior notice of the time and place of each meeting of the directors shall be given to each director.

Quorum

- 20.3 The quorum necessary for the transaction of business of the Board shall be two and shall include not fewer than one of the "A" Directors or his alternate and (in the event only that the matter or matters to be considered by such board meeting shall be or include the consideration of any matter covered by the agreed budget of the Company from time to time) the "B" Director. A meeting of the Board at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the directors.

Chairman

- 20.4 The "A" Directors shall nominate the chairman of the board from year to year. If no chairman shall have been appointed or if at any meeting of the Board no chairman shall be present within five minutes after the time appointed for holding the meeting, the "A" Directors present may choose one of their number to be chairman of the meeting.

Casting vote

- 20.5 Questions arising at any meeting of the Board shall be determined by a majority of votes. The chairman of the meeting shall not have a second or casting vote at meetings of the board or any committee thereof.

Number of directors below minimum

- 20.6 The continuing directors may act notwithstanding any vacancies, but if and so long as the number of directors is reduced below the minimum number fixed by or in accordance with these articles the continuing directors or director may act for the purpose of filling such vacancies or of summoning general meetings, but not for any other purpose. If there are no directors or director able or willing to act, then any two members may summon a general meeting for the purpose of appointing directors.

Written resolutions

- 20.7 A resolution in writing signed by all the directors entitled to vote on that resolution shall be as valid and effectual as a resolution duly passed at a meeting of the Board and may consist of several documents (including a telex, facsimile, cable or telegram) each accurately stating the terms of the resolution and each signed by or emanating from one or more directors.

Validity of proceedings

- 20.8 All acts done by any meeting of the Board, or of any committee of the Board, or by any person acting as a director or as a member of any such committee, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any of those persons so acting, or that any such persons were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director or member of the committee and had been entitled to vote.

Telephone meetings

- 20.9 Any director may participate in a meeting of directors by means of a conference telephone or similar communications system whereby all those participating in the meeting can hear and address each other. Such participation shall be deemed to constitute presence in person at such meeting for all purposes including that of establishing a quorum. A meeting held by such means shall be deemed to take place where the largest group of participators in number is assembled. In the absence of such a majority the location of the chairman shall be deemed to be the place of the meeting.

21. Committees of the directors

Appointment and constitution of committees

- 21.1 The Board may delegate any of their powers or discretions (including without prejudice to the generality of the foregoing all powers and discretions whose exercise involves or may involve the payment of remuneration to or the conferring of any other benefit on all or any of the directors) to committees consisting of one or more directors and (if thought fit) one or more other named persons or person to be co-opted as hereinafter provided. Insofar as any such power or discretion is delegated to a committee, any reference in these articles to the exercise by the Board of the power or discretion so delegated shall be read and construed as if it were a reference to the exercise of such power or discretion by such

committee. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations which may from time to time be imposed by the Board. Any such regulations may provide for or authorise the co-option to the committee of persons other than directors and may provide for members who are not directors to have voting rights as members of the committee but so that the number of members who are not directors shall be fewer than one-half of the total number of members of the committee.

Proceedings of committee meetings

- 21.2 The meetings and proceedings of any such committee consisting of two or more persons shall (with necessary changes only) be governed by the provisions of these articles regulating the meetings and proceedings of the Board, so far as the same are not superseded by any regulations made by the Board under the last preceding article.

22. Powers of directors

General powers

- 22.1 The business and affairs of the Company shall be managed by the Board, who may exercise all such powers of the Company as are not by the Statutes or by these articles required to be exercised by the Company in general meeting subject nevertheless to any regulations of these articles, to the provisions of the Statutes and to such regulations as may be prescribed by special resolution of the Company, but no regulation so made by the Company shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. The general powers given by this article shall not be limited or restricted by any special authority or power given to the Board by any other article.

Local boards

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

Appointment of attorney

- 22.3 The Board may from time to time and at any time by power of attorney or otherwise appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these articles) and for such period and subject to such conditions as they may think fit, and any such appointment may

contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

President

- 22.4 The Board may from time to time elect a president of the Company and may determine the period for which he shall hold office. Such president may be either honorary or paid such remuneration as the Board in its discretion shall think fit, and need not be a director but shall, if not a director, be entitled to receive notice of and attend and speak, but not to vote, at all meetings of the Board.

Signature on cheques etc.

- 22.5 All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Board shall from time to time by resolution determine.

23. Alternate directors

- 23.1 Any director may at any time by writing under his hand and deposited at the Registered Office, or delivered at a meeting of the Board, appoint any person (including another director) to be his alternate director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the Board or unless the appointee is another director, shall have effect only upon and subject to being approved by the Board.
- 23.2 The appointment of an alternate director shall determine on the happening of any event which if he were a director would cause him to vacate such office or if his appointor ceases to be a director, otherwise than by retirement at a general meeting at which he is re-elected.
- 23.3 An alternate director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Board and shall be entitled to attend and vote as a director at any such meeting at which the director appointing him is not personally present and generally at such meeting to perform all functions of his appointor as a director and for the purposes of the proceedings at such meeting the provisions of these articles shall apply as if he (instead of his appointor) were a director. If he shall be himself a director (or shall attend any such meeting as an alternate for more than one director), his voting rights shall be cumulative but he shall not be counted more than once for the purposes of the quorum. If his appointor is for the time being temporarily unable to act through ill health or disability his signature to any resolution in writing of the Board shall be as effective as the signature of his appointor. To such extent as the Board may from time to time determine in relation to any committees of the Board the foregoing provisions of this article shall also apply with necessary changes only to any meeting of any such committee of which his appointor is a member. An alternate director shall not (save as aforesaid) have power to act as a director, nor shall he be deemed to be a director for the purposes of these articles, nor shall he be deemed to be the agent of his appointor.

- 23.4 An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent with necessary changes only as if he were a director but he shall not be entitled to receive from the Company in respect of his appointment as alternate director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.
- 23.5 In addition to the right to appoint any other director or any other person to be his alternate director, any director may at any time appoint any other director or any other person to act as a replacement director for him on such terms and subject to such conditions as he shall elect and may at any time terminate such appointment. Any such appointment or removal shall be by notice from the director to the Company.
- 23.6 Any such replacement director (as such) shall not be deemed to be a director by reason of such appointment and except as provided in these articles or in the notice appointing him shall not have power to act as a director nor have any of the responsibilities or duties of a director nor shall he be deemed to be a director for the purposes of these articles other than as specified in articles 23.7 and 23.8. A replacement director shall not be deemed to be the agent of his appointor except in relation to matters in which he acted or failed to act on the direction of his appointor as given in the notice of his appointment.
- 23.7 A replacement director shall be entitled to attend and vote as a director and to count for the purposes of any quorum at any such meeting at which the director appointing him is not personally present and at which his appointor has authorised him to attend and vote. At any such meeting the replacement director shall be authorised to act in accordance with the authority given to him by his appointor in the notice of his appointment. If a replacement director is himself a director, he shall be entitled in such circumstances as aforesaid to exercise the vote of the director for whom he is a replacement in addition to his own vote. If a replacement director does not sign the same, the replacement director's signature to any resolution in writing as a director shall be as effective as the signature of his appointor. The foregoing provisions of this paragraph of this article shall apply mutatis mutandis to any meeting of any committee of the directors of which his appointor is a member.
- 23.8 The provisions of articles 23.2 and 23.4 shall apply mutatis mutandis to any replacement director.

24. Pensions and Allowances

The Board may establish and maintain, or procure the establishment and maintenance of, any pension or superannuation funds (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances and emoluments to any persons who are or were at any time in the employment or service of the Company, or any of its predecessors in business, or of any company which is a holding company or a subsidiary of the Company or is allied to or associated with the Company or with any such holding company or subsidiary, or who may be or have been directors or officers of the Company, or of any such other company as aforesaid, or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested, and the wives, widows, families, relations and dependants of any such

persons, and establish, subsidise and subscribe to any institutions, associations, societies, clubs or funds calculated to be for the benefit of, or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, subject always, if so required by law, to particulars with respect to the proposed payment being approved by the Company, and a director shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

25. Secretary

The Secretary shall be appointed by the Board on such terms and for such period as they may think fit. Any Secretary so appointed may at any time be removed from office by the Board, but without prejudice to any claim for damages for breach of any contract of service between him and the Company. If thought fit two or more persons may be appointed as joint secretaries. The Board may also appoint from time to time on such terms as they may think fit one or more deputy and/or assistant secretaries.

26. Provision for Employees

The Board may by resolution exercise any power 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.

27. Untraceable members

27.1 The Company shall be entitled to cease sending dividend warrants by post if such warrants have been returned undelivered or left uncashed, provided that this power may not be exercised until either such warrants have been so returned or left uncashed on two consecutive occasions or, following one such occasion, reasonable enquiries have failed to establish any new address of the registered holder.

27.2 The Company shall be entitled to sell at the best price reasonably obtainable at the time of sale the shares of a member or the shares to which a person is entitled by transmission on death or bankruptcy or otherwise by operation of law provided that this power may not be exercised unless:

- (a) during the period of 12 years prior to the date of the publication of the advertisements referred to in sub-paragraph (b) (or, if published on different dates, the first date) no communication has been received by the Company from the member or the person entitled by transmission and no cheque or warrant sent by the Company in respect of the shares has been cashed and no fewer than three dividends in respect of the shares have become payable and no dividend in respect of those shares has been claimed;
- (b) the Company shall on expiry of such period of 12 years have inserted advertisements in both a national daily newspaper and in a newspaper circulating in the area in which the last known address of the member or the address at which

service of notices may be effected in the manner authorised by these articles is located giving notice of its intention to sell the shares;

- (c) during such period of 12 years and the period of three months following the publication of such advertisements, the Company shall have received no communication from such member or person; and
- (d) if the Company has any of its securities admitted to the Official List of the London Stock Exchange notice shall have been given to the London Stock Exchange of its intention to make such sale.

27.3 To give effect to any such sale the Company may appoint any person to execute as transferor an instrument of transfer of the said shares and such instrument of transfer shall be as effective as if it had been executed by the registered holder of or person entitled by transmission on death or bankruptcy or otherwise by operation of law to such shares and the title of the transferee shall not be affected by any irregularity or invalidity in the proceedings relating to the transfer. The net proceeds of sale shall belong to the Company which shall be obliged to account to the former member or other person previously entitled for a sum equal to such proceeds and shall enter the name of such former member or other person in the books of the Company as a creditor for such sum which shall be a permanent debt of the Company. No trust shall be created in respect of the debt, no interest shall be payable in respect of the same and the Company shall not be required to account for any money earned on the net proceeds, which may be employed in the business of the Company or invested in such investments (other than shares of the Company or its holding company if any) as the Board may from time to time think fit.

28. Borrowing powers

The directors may exercise all the powers of the Company to borrow or raise money without limit as to amount and upon such terms and in such manner as they think fit and to grant any mortgage or charge over its undertaking, property and uncalled capital, or any part thereof and subject in the case of any security convertible into shares to section 80 of the Act to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party.

29. The Seal

- 29.1 The Board shall provide for the safe custody of the common seal (if any) of the Company which shall not be used without the authority of the Board or of a committee authorised by the Board in that behalf.
- 29.2 Every instrument to which the common seal of the Company shall be affixed shall be signed by one director and the Secretary or by two directors save that as regards any certificates for shares or debentures or other securities of the Company the Board may by resolution determine that such signature or either of them be dispensed with or affixed by some method or system of mechanical signatures.
- 29.3 Any instrument signed by one director and the Secretary or by two directors and expressed to be executed by the Company shall have the same effect as if executed under the common

seal of the Company, provided that no instrument which makes it clear on its face that it is intended to have effect as a deed shall be so signed without the authority of the Board or of a committee authorised by the Board in that behalf.

29.4 The Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad and such powers shall be exercised in the Board.

29.5 The Company may dispense with the need for a common seal insofar as permitted by the Act.

30. Authentication of documents

Any director or the Secretary or any person appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Board or any committee, and any book, record, document or account relating to the business of the Company and to certify copies or extracts of such resolution, book, record, document or account as true copies or extracts, and if any resolution, book, record, document or account is elsewhere than at the Registered Office the local manager or other officer of the Company having the custody of them shall be deemed to be a person appointed by the Board. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Board or any committee, which is certified shall be conclusive evidence in favour of all persons dealing with the Company upon the faith of such certified copy that such resolution has been duly passed or, as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting.

31. Reserves

Establishment of reserves

31.1 The Board may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Board, shall be applicable for any purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Board may divide the reserve into such special funds as they think fit and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided. The Board may also without placing the same to reserve carry forward any profits. In carrying sums to reserve and in applying the same, the Board shall comply with the provisions of the Statutes.

Business bought as from past date

31.2 Subject to the provisions of the Statutes, where any asset, business or property is acquired by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses arising from such asset, business or property as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company. If any shares or securities are purchased with the next dividend or interest payment accruing to the purchaser, such dividend or interest may at the discretion of the Board be treated as

revenue, and it shall not be obligatory to capitalise the same or any part of such dividend or interest.

32. Dividends

32.1 The Company may by ordinary resolution declare dividends provided that no such dividends shall exceed the sum recommended by the Board and the "B" Ordinary Shares shall not entitle the holders thereof to receive any dividend in respect thereof.

32.2 Any profits which the Company may determine to distribute in respect of any financial year shall, subject to the provisions of this article 32, be paid within 30 days of the audited consolidated accounts of the Group for the financial year in question being laid before the Company in general meeting.

33. Capitalisation of profits and reserves

33.1 The Board may, with the sanction of an ordinary resolution of the Company, capitalise any sum standing to the credit of any of the Company's reserve accounts (including any share premium account, capital redemption reserve, or other undistributable reserve) or any sum standing to the credit of profit and loss account.

33.2 Such capitalisation shall be effected by appropriating such sum to the holders of ordinary shares on the Register at the close of business on the date of the resolution (or such other date as may be specified in such resolution or determined as provided in such resolution) in proportion to their holdings of ordinary shares and applying such sum on their behalf in paying up in full unissued ordinary shares (or, subject to any special rights previously conferred on any shares or class of shares for the time being issued, unissued shares of any other class not being redeemable shares) for allotment and distribution credited as fully paid up to and amongst them in proportion to their holdings.

33.3 The Board may do all acts and things considered necessary or expedient to give effect to any such capitalisation, with full power to the Board to make such provision as it thinks fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit of such fractional entitlements accrues to the Company rather than to the members concerned). The Board may authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for any such capitalisation and matters incidental to such capitalisation and any agreement made under such authority shall be effective and binding on all concerned.

33.4 The provisions of this article 33 shall be subject to the proviso that on any occasion when shares shall be allotted and distributed credited as fully paid up as aforesaid "A" Ordinary Shares only shall be allotted to the holders of the "A" Ordinary Shares and "B" Ordinary Shares only shall be allotted to the holders of "B" Ordinary Shares.

34 Accounts

Accounting records

- 34.1 Accounting records sufficient to show and explain the Company's transactions and otherwise complying with the Statutes shall be kept at the Registered Office, or at such other place as the Board thinks fit, and shall always be open to inspection by the officers of the Company. No member of the Company or other person shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or these articles or as ordered by a court of competent jurisdiction or as authorised by the Board.

Copies of accounts for members

- 34.2 A copy of every balance sheet and profit and loss account which is to be laid before a general meeting of the Company (including every document required by law to be comprised in such balance sheet and profit and loss account or attached or annexed to such balance sheet and profit and loss account) shall no fewer than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notice of meetings from the Company under the provisions of the Statutes or of these articles. Provided that this article shall not require a copy of these documents to be sent to any member to whom a summary financial statement is sent in accordance with the Statutes nor to more than one of joint holders nor to any person of whose address the Company is not aware, but any member or holder of debentures to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Registered Office.

35. Auditors

Validity of auditor's acts

- 35.1 Subject to the provisions of the Statutes, all acts done by any person acting as an auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment or subsequently became disqualified.

Auditor's rights to attend general meetings

- 35.2 An auditor shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any member is entitled to receive and to be heard at any general meeting on any part of the business of the meeting which concerns him as auditor.

36. Notices

Service of notices

- 36.1 (a) Any notice to be given to or by any person pursuant to these articles shall be in writing except that a notice calling a meeting of the directors need not be in writing.

(b) Any notice or document (including a share certificate) to be given under these articles may be delivered personally or sent by first class post (airmail if overseas) or by telex or facsimile.

(c) The address for service of any such notice or document shall be as follows:

in the case of a member:

such member's address as shown in the Company's register of members of the Company or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company as his address for the service of notices, or by delivering it to such address addressed as aforesaid; in the case of a member registered on a branch register any such notice or document may be posted either in the United Kingdom or in the territory in which such branch register is maintained;

in the case of a director:

his last known address or at the address notified by him to the Company for that purpose;

in the case of a meeting of the directors:

the place of the meeting;

in the case of the Company:

its registered office; and

in the case of any other person:

to his or its last known address.

(d) Any such notice shall be deemed to have been served and be effective:

(i) if delivered personally, at the time of delivery;

(ii) if posted, on receipt or at the expiry of two Business Days (or in the case of airmail four Business Days) after it was posted, whichever occurs first;

(iii) if sent by telex or facsimile, at the time of transmission (if sent during normal business hours, that is 9.30 to 17.30 local time in the place to which it was sent) or (if not sent during such normal business hours) at the beginning of the next day in the place to which it was sent; and

(iv) if sent by cable or telegram, at the time of delivery.

For the purposes of this article 36, "Business Day" means any day other than a Saturday, Sunday or any day which is a public holiday in the place or places at

which the transaction in question is being effected or the notice in question is being effected.

- (c) In proving such service it shall be sufficient to prove that personal delivery was made, or that such notice was properly addressed, stamped and posted or in the case of a telex that the intended recipient's answerback code is shown on the copy retained by the sender at the beginning and end of the message or in the case of a facsimile that an activity or other report from the sender's facsimile machine can be produced in respect of the notice showing the recipient's facsimile number and the number of pages transmitted.

36.2 The accidental failure to send, or the non-receipt by any person entitled to, any notice of or other document relating to any meeting or other proceeding shall not invalidate the relevant meeting or other proceeding.

36.3 A member present either in person or by proxy, at any meeting of the Company or the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.

Joint holders

36.4 Any notice given to that one of the joint holders of a share whose name stands first in the Register in respect of the share shall be sufficient notice to all the joint holders in their capacity as such. For such purpose a joint holder having no registered address in the United Kingdom and not having supplied an address within the United Kingdom for the service of notices shall be disregarded.

Deceased and bankrupt members

36.5 A person entitled to a share in consequence of the death, bankruptcy or mental disorder of a member or by operation of law or any other event upon supplying to the Company such evidence as the Board may reasonably require to show his title to the share, and upon supplying also an address within the United Kingdom for the service of notices, shall be entitled to have served upon or delivered to him at such address any notice or document to which the member but for his death or bankruptcy or other event would be entitled, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the address of any member in pursuance of these articles shall, notwithstanding that such member be then dead or bankrupt or in liquidation, and whether or not the Company have notice of his death or bankruptcy or liquidation, be deemed to have been duly served or delivered in respect of any share registered in the name of such member as sole or first-named joint holder.

Overseas members

36.6 A member who (having no registered address within the United Kingdom) has not supplied to the Company an address within the United Kingdom for the service of notices shall not be entitled to receive notices from the Company.

Suspension of postal services

- 36.7 If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable to convene a general meeting effectively by notices sent through the post, a general meeting may be convened by a notice advertised on the same date in no fewer than one national daily newspaper with appropriate circulation and such notice shall be deemed to have been duly served on all members entitled to such notice at noon on the day when the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable.

Statutory requirements as to notices

- 36.8 The provisions in these articles regarding the serving of notices and other documents are subject to any requirements in the Statutes that a particular offer, notice or other document be served in any particular manner.

37. Destruction of documents

The Company may destroy:

- (a) any share certificate which has been cancelled at any time after the expiry of one year from the date of such cancellation;
- (b) any variation or cancellation of any dividend mandate at any time after the expiry of two years from the date such variation or cancellation was recorded by the Company;
- (c) any notification of change of name or address at any time after the expiry of two years from the date such notification was recorded by the Company;
- (d) any instrument of transfer of shares which has been registered at any time after the expiry of six years from the date of registration; and
- (e) any other document on the basis of which any entry in the Register is made at any time after the expiry of six years from the date an entry in the Register was first made in respect of it;

and it shall conclusively be presumed in favour of the Company that every share certificate so destroyed was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed under this article was a valid and effective document in accordance with the recorded particulars of that document in the books or records of the Company. Provided always that:

- (i) the foregoing provisions of this article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim;

- (ii) nothing contained in this article shall be construed as imposing upon the Company any liability in respect of the destruction of any document earlier than as stated in this article or in any case where the conditions of proviso (i) are not fulfilled; and
- (iii) references in this article to the destruction of any document include references to its disposal in any manner.

38. Winding up

Director's power to petition

- 38.1 The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

Distribution of assets in specie

- 38.2 If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the court) the liquidator may, with the authority of an extraordinary resolution and subject to any provision sanctioned in accordance with the provisions of the Insolvency Act 1986, divide among the members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property. The assets of the Company available for distribution amongst the members shall belong to and be distributed amongst the holders of the ordinary shares in proportion to the amounts paid up on such ordinary shares held by them respectively, save that the liquidator may with the like authority determine how such division shall be carried out as between the members of different classes of members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability. The liquidator may make any provision referred to in, and sanctioned in accordance with the provisions of the Insolvency Act 1986.

39. Indemnity

- 39.1 Subject to the provisions of and so far as may be consistent with the Statutes, every director, auditor, Secretary or other officer of the Company shall be indemnified by the Company out of its own funds against and exempted by the Company from all costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution or discharge of his duties or the exercise or purported exercise of his powers or otherwise in relation to or in connection with his duties, powers or office including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect

of any such act or omission in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto.

- 39.2 Without prejudice to the preceding article the Board shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of any Relevant Company (as defined in the following article) or who are or were at any time trustees of any pension fund or employees' share scheme in which employees of any Relevant Company are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution or discharge of their duties or in the exercise or purported exercise of their powers or otherwise in relation to their duties, powers or offices in relation to any Relevant Company, or any such pension fund or employees' share scheme.
- 39.3 For the purpose of the preceding article "Relevant Company" shall mean the Company, any holding company of the Company or any other body, whether or not incorporated, in which the company or such holding company or any of the predecessors of the Company or of such holding company has or had any interest whether direct or indirect or which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company or of such other body.

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1994
FOR
PENTA GROUP LIMITED

Peter Holden & Partners
Chartered Accountants
Registered Auditor
38a Station Road
North Harrow
Middlesex
HA2 7SE



PENTA GROUP LIMITED

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Profit and Loss Account	4
Balance Sheet	5
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COMPANY INFORMATION

DIRECTORS:

S E Andrew
K C Smith
D H Eard
P K Murtagh
P G Runacres

SECRETARY:

M L Andrew

REGISTERED OFFICE:

Penta House
Gunnels Wood Road
Stevenage
Herts SG1 2TA

REGISTERED NUMBER:

2747939

AUDITORS:

Peter Holden & Partners
Chartered Accountants
Registered Auditor
38a, Station Road,
North Harrow,
Middlesex
HA2 7SE

BANKERS:

ANZ Grindlays Bank
PO Box 130
13 St. James Square
London
SW1Y 4LF

PENTA GROUP LIMITED

REPORT OF THE DIRECTORS

The directors present their report with the audited financial statements of the company for the year ended 30 April 1994.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of acting as the ultimate holding company of its two wholly owned subsidiaries, Penta Technologies Limited and Penta Insurance Systems Limited.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS AND TRANSFERS TO RESERVES

No dividends will be distributed for the year ended 30 April 1994. The deficit transferred to reserves will be £3,982.

DIRECTORS

The directors of the company in office during the year and their beneficial interests in the issued share capital were as follows:

<u>Name</u>	<u>Class of Capital</u>	<u>30. 4.94</u>	<u>1. 5.93</u>
S E Andrew	"A" Ordinary Shares £1	25,000	25,000
K C Smith	"A" Ordinary Shares £1	25,000	25,000
D M Bard	"A" Ordinary Shares £1	25,000	25,000
P K Murtagh	"A" Ordinary Shares £1	25,000	25,000
P G Runacres		-	-

AUDITORS

In accordance with Section 384 of the Companies Act 1985, a resolution proposing the re-appointment of Peter Holden & Partners as auditors to the company will be put to the Annual General Meeting.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:


M L Andrew - Secretary

Dated: 29 July 1994

PENTA GROUP LIMITED

REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF
PENTA GROUP LIMITED

We have audited the financial statements on pages four to eight which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 1994 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Peter Holden & Partners

Peter Holden & Partners
Chartered Accountants
Registered Auditor
38a, Station Road,
North Harrow,
Middlesex
HA2 7SE

Dated: 29 July 1994

PENTA GROUP LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 30 April 1994

		30. 4.94	30. 4.93
	Notes	£	£
TURNOVER		-	-
OPERATING PROFIT	3	-	-
Interest Receivable	4	37,578	-
		-----	-----
		37,578	-
Interest Payable and Similar Charges	5	37,578	-
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on Profit on Ordinary Activities	6	3,982	-
		-----	-----
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(3,982)	-
		-----	-----
PROFIT FOR THE FINANCIAL YEAR		(3,982)	-
		-----	-----
DEFICIT CARRIED FORWARD		£(3,982)	-
		-----	-----

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued in the current year or previous period.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the loss for the current period.

PENTA GROUP LIMITED

BALANCE SHEET
As at 30 April 1994

		30. 4.94		30. 4.93	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	7		850,000		350,000
CURRENT ASSETS:					
Debtors	8	20,198		-	
CREDITORS: Amounts falling due within one year	9	30,041		150,000	
NET CURRENT LIABILITIES:			(9,843)		(150,000)
TOTAL ASSETS LESS CURRENT LIABILITIES:			840,157		200,000
CREDITORS: Amounts falling due after more than one year 10					
			644,139		-
			<u>£196,018</u>		<u>£200,000</u>
CAPITAL AND RESERVES:					
Called Up Share Capital	12		200,000		200,000
Profit & Loss Account			(3,982)		-
			<u>£196,018</u>		<u>£200,000</u>


- DIRECTOR

Approved by the Board on 29 July 1994

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 1994

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. STAFF COSTS

There were no staff costs for the year ended 30 April 1994 nor for the year ended 30 April 1993.

3. OPERATING PROFIT

The operating profit is stated after charging:

	30. 4.94	30. 4.93
	£	£
Directors' Emoluments	-	-
	<u> </u>	<u> </u>

4. INTEREST RECEIVABLE

	30. 4.94	30. 4.93
	£	£
Interest due from Subsidiary	37,578	-
	<u> </u>	<u> </u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	30. 4.94	30. 4.93
	£	£
Bank Loans, Overdrafts and Other Loans repayable within five years	16,011	-
Other Loans	21,567	-
	<u> </u>	<u> </u>
	37,578	-
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 1994

6. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	30. 4.94	30. 4.93
	£	£

Based on the adjusted results of the year:

UK Corporation Tax	3,982	-
	*****	*****

UK Corporation Tax has been charged at 25% (1993 - not applicable).

7. FIXED ASSET INVESTMENTS

	30. 4.94	30. 4.93
	£	£

COST OF INVESTMENTS:

As at 1 May 1993	100,000	100,000
	*****	*****

NET BOOK VALUES:

As at 30 April 1994	100,000	100,000
	*****	*****

UNLISTED INVESTMENTS:

	100,000	100,000
	*****	*****

LOANS TO SUBSIDIARY COMPANY:

As at 1 May 1993	250,000	-
Additions	500,000	250,000
	-----	-----

As at 30 April 1994	750,000	250,000
	*****	*****

TOTAL INVESTMENTS:	£850,000	£350,000
	*****	*****

The company's investments in the ordinary share capital of unlisted companies at the balance sheet date include the following:

Company -----	%age Holding -----	Country of Incorporation -----
Penta Technologies Ltd.	100	England
Penta Insurance Systems Ltd	100	England

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30. 4.93	30. 4.93
	£	£

Penta Technologies Limited	20,198	-
	*****	*****

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 1994

9. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

30. 4.94	30. 4.93
£	£
Unsecured Loan Stock	5,861
Taxation	3,982
Accrued Expenses	20,198

	30,041
	150,000

10. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR

30. 4.94	30. 4.93
£	£
Bank Loans	
(See Note 11)	
Other Creditors	500,000
	144,139

	644,139

11. LOANS AND OVERDRAFTS

The aggregate amount of loans and overdrafts was as follows:

30. 4.94	30. 4.93
£	£
Amounts falling due after more than one year:	
Bank Loans repayable	
- within five years	500,000

The bank loan is repayable on 26 July 1996.

12. CALLED UP SHARE CAPITAL

Authorized, allotted, issued and fully paid:			30. 4.94	30. 4.93
Number:	Class:	Nominal Value:	£	£
100,000	"A" Ordinary Shares	£1	100,000	100,000
100,000	"B" Ordinary Shares	£1	100,000	100,000
			-----	-----
			200,000	200,000
			-----	-----

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 1994

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

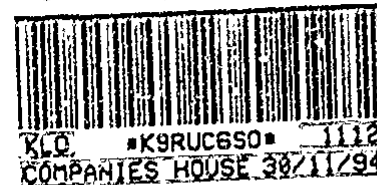
	30. 4.94	30. 4.93
	£	£
Profit for the Financial Year	(3,982)	-
Share capital Issued	-	200,000
	-----	-----
NET (REDUCTION)/ADDITION TO SHAREHOLDERS' FUNDS	(3,982)	200,000
Opening Shareholders' Funds	200,000	-
	-----	-----
CLOSING SHAREHOLDERS' FUNDS	196,018	200,000
	-----	-----

PENTA GROUP LIMITED

PROFIT & LOSS ACCOUNT
for the Year Ended 30 April 1994

	30. 4.94		30. 4.93	
	£	£	£	£
Income		-		-
Other Income:				
Interest due from Subsidiary		37,578		-
Finance Costs:				
Bank Interest	16,011		-	
Other Interest	21,567		-	
	-----	37,578	-----	-
NET PROFIT		-----		-----
		-----		-----

This page does not form part of the statutory financial statements



PETER HOLDEN & PARTNERS
CHARTERED ACCOUNTANTS

Our Ref

Your Ref

AUDITORS' STATEMENT TO THE DIRECTORS OF PENTA GROUP LIMITED PURSUANT TO
SECTION 43(3) (b) OF THE COMPANIES ACT 1985.

We have examined the balance sheet of Penta Group Limited at 30 April 1994 which formed part of the financial statements for the year then ended, audited by us. The scope of our work for the purpose of this statement was limited to an examination of the relationship of amounts stated in the audited balance sheet in connection with the company's proposed re-registration as a public company.

In our opinion the balance sheet shows that at 30 April 1994 the amount of the company's net assets was not less than the aggregate of its called-up share capital and undistributable reserves.

...Peter Holden & Partners...

PETER HOLDEN & PARTNERS
Chartered Accountants & Registered Auditor

Dated: 29 November 1994

P. C. Holden, FCA, M. J. Foley, FCA, S. T. Duke, FCA, A. E. Wilmut, FCA, S. M. Kent, BA, ACA, A. J. Gittins, BSc, FCA

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COMPANIES FORM No. 43(3)(e)

**Declaration of compliance
with requirements by a
private company on application
for re-registration as a public
company****43(3)(e)**Please do not
write in this margin

Pursuant to section 43(3)(e) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf)

For official use

Company number

[] [] [] []

2747939

Name of company

* Insert full name
of company

PENTA GROUP LIMITED

I, PETER GEORGE RENNACRE
of 67 WESTON STREET
LONDON SE14 2RW† delete as
appropriate

§ insert date

(the secretary) [a director]† of the company, do solemnly and sincerely declare that:

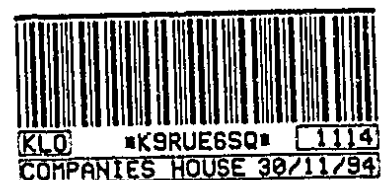
- 1 the company, on 19th March 1984 §, passed a special resolution
that the company should be re-registered as a public company;
2 the conditions of sections 44 and 45 of the above Act (so far as applicable) have been satisfied;
3 between the balance sheet date and the application for re-registration, there has been no change in
the company's financial position that has resulted in the amount of its net assets becoming less than
the aggregate of its called-up share capital and undistributable reserves.

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 29 MEATH ST
Ldn SE14 3NN

Declarant to sign below

the 29th day of MarchOne thousand nine hundred and eighty fourbefore me [Signature]A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.**CHRISTOPHER B COOK**
Commissioner for OathsPresenter's name address and
reference (if any):For official Use
General Section

Post room



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COMPANIES FORM No. 43(3)

Application by a private company for re-registration as a public company**43(3)**

Please do not write in this margin

Pursuant to section 43(3) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

For official use

Company number

--	--	--	--

2747939

Name of company

* insert existing full name of company

* PENTA GROUP LIMITED

o insert full name of company amended to make it appropriate for this company as a public limited company

applies to be re-registered as a public company by the name of o
PENTA GROUP PUBLIC LIMITED COMPANY

and for that purpose delivers the following documents for registration:

- 1 Declaration made by a director or the secretary in accordance with section 43(3)(e) of the above Act (on Form No 43(3)(e))
- 2 Printed copy of memorandum and articles as altered in pursuance of the special resolution under section 43(1)(a) of the above Act.
- 3 Copy of auditors written statement in accordance with section 43(3)(b) of the above Act
- 4 Copy of relevant balance sheet and of auditors unqualified report on it

s delete if section 44 of the Act does not apply

[5-Copy of any valuation report:]5

t delete as appropriate

Signed

[Director][Secretary]† Date 24/11/94

Presentor's name address and reference (if any):

For official Use
General Section

Post room 10/11/94	£20
KLO *K9RUD6SP* 1113	
COMPANIES HOUSE 30/11/94	
BB/104704/£20	