

Company No: 2803379

## MEMORANDUM & ARTICLES OF ASSOCIATION

CCF CHARTERHOUSE EUROPEAN HOLDINGS LIMITED





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

No. 2803379

I hereby certify that

TRUSHELFCO (NO. 1900) 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 25 MARCH 1993

  
G A BRENTON

an authorised officer

No: 2803379

THE COMPANIES ACT 1985 (AS AMENDED)

Company limited by shares

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RESOLUTION

of

TRUSHELFCO (NO.1900) LIMITED

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At an Extraordinary General Meeting of the above-named Company duly convened and held on 5th July 1993 the following resolution was passed as a special resolution:-

That the name of the Company be changed to Charterhouse European Holding Limited.

.....*G.I. Finnan*.....

Chairman of the meeting



No: 2803379

THE COMPANIES ACT 1985 (AS AMENDED)

ORDINARY RESOLUTIONS

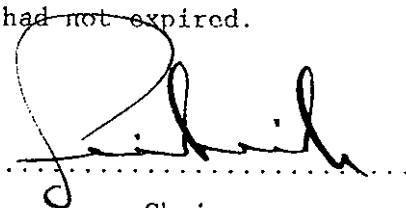
of

CHARTERHOUSE EUROPEAN HOLDING LIMITED

At an extraordinary general meeting of the Company held on 27th September 1993 the following resolutions were passed as ordinary resolutions:-

ORDINARY RESOLUTIONS

- (1) THAT the authorised share capital of the Company be increased to £1,700,000 by the creation of 1,699,900 ordinary shares of £1 each.
- (2) THAT the directors be generally and unconditionally authorised for the purpose of Section 80 of the Companies Act 1985 (the "Act") to allot relevant securities (as defined by Section 80 of the Act) up to a maximum nominal amount of £1,699,998 such authority, unless renewed, to expire on the date five years from the date on which this resolution is passed save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot the relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.



Chairman

KIH0437.93D



WRITTEN RESOLUTION

The Companies Act, 1985 (as amended)

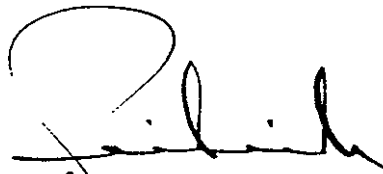
ORDINARY RESOLUTIONS  
of  
Charterhouse European Holding Limited  
Passed on 15 , October 1993

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Mr. Christopher Friedrich being the duly authorised representative of European Corporate Finance Holding S.A., being the holder of the entire issued share capital of the Company, hereby agrees to the following resolutions being, and they hereby are, duly passed as Ordinary Resolutions of the Company pursuant to paragraph 53 of Table A scheduled to the Companies (Tables A to F) Regulations 1985.

ORDINARY RESOLUTIONS

1. THAT the authorised share capital of the Company be increased to £107,000,000 by the creation of 105,300,000 ordinary shares of £1 each.
2. THAT the directors be generally and unconditionally authorised for the purpose of Section 80 of the Companies Act 1985 (the "Act") to allot relevant securities (as defined by Section 80 of the Act) up to a maximum nominal amount of £106,999,998 such authority, unless renewed, to expire on the date five years from the date on which this resolution is passed save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot the relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.



.....  
For and on behalf of European Corporate Finance Holding S.A.

KIH0469.93T



No: 02803379

THE COMPANIES ACT 1985 (AS AMENDED)

Company limited by shares

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RESOLUTIONS

of

CHARTERHOUSE EUROPEAN HOLDING LIMITED

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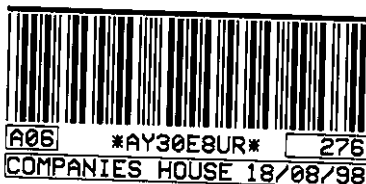
At an Extraordinary General Meeting of the above-named Company duly convened and held at 1 Paternoster Row, St. Paul's London EC4M 7DH on 10th May 1996, resolutions 1 and 2 were passed as ordinary resolutions:-

RESOLUTIONS

1. That the authorised share capital of the Company be increased from £107,000,000 to one hundred and twenty six million pounds (£126,000,000) by the creation of 19,000,000 new non-cumulative preference shares of one pound (£1) each with such rights and subject to such restrictions as are set out in Appendix 1 to this notice.
2. That, pursuant to section 80 of the Companies Act 1985, the directors be and they are hereby authorised generally and unconditionally to allot relevant securities (as defined in section 80 of the Companies Act 1985) up to an aggregate nominal amount of nineteen million pounds (£19,000,000) provided that this authority, unless renewed, shall expire on the date five years from the date on which this resolution is passed save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot the relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.



.....  
Chairman of the meeting



## APPENDIX 1

The rights attaching to the preference shares shall be as follows:-

### **Denomination and Form**

The Preference Shares will have a nominal value of £1 each and will be issued fully paid for cash.

The Preference Shares may be transferred by an instrument of transfer in any usual form or in any other form which the Board may approve. The Board may, in its absolute discretion and without giving any reason for so doing, decline to register any transfer, unless:

- (a) the instrument of transfer is lodged with the Company accompanied by the certificate (if any) for the shares to which it relates and/or such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
- (b) the instrument of transfer is in respect of only one class of share; and
- (c) in the case of a transfer to joint holders, the number of joint holders to whom the shares is to be transferred does not exceed four.

The Board may also decline to register the transfer of any share which is not fully paid.

### **Dividends**

- (i) Each Preference Share shall entitle the holder thereof to receive out of the profits of the Company available for distribution and permitted by law to be distributed, in priority to the payment of any dividend to the holders of Ordinary Shares a non-cumulative preferential dividend at a rate of 8 per cent. per annum exclusive of any applicable tax credit which will be payable in equal half-yearly instalments in arrears on 1 April and 1 October in each year or, if any such day is not a business day, the next following business day (each, a "dividend payment date"), when, as and if declared by the Directors, except that the first dividend instalment shall be payable in respect of the period from and including 10 May 1996 up to but excluding 1 October 1996. Subject to paragraph (iii) below, such dividend shall be paid to the extent that payment can be made out of the profits of the Company available for distribution under the Companies Acts. In this paragraph, "business day" means a day (other than a Saturday or Sunday) on which banks in the City of London are open for business.
- (ii) (a) If on any dividend payment date the profits of the Company available for distribution are, in the opinion of the Board, insufficient to enable payment in full to be made of the dividend which would otherwise fall to be payable on such dividend payment date (the "relevant dividend"), then none of the relevant dividend shall be payable; and

- (b) if it shall subsequently appear that any such dividend which has been paid should not, in accordance with the provisions of this sub-paragraph have been so paid, then provided the Board shall have acted in good faith they shall not incur any liability for any loss which any shareholder may suffer in consequence of such payment having been made.
- (iii) If, in the opinion of the Board, the payment of any dividend on the Preference Shares would breach or cause a breach of the Bank of England's capital adequacy requirements from time to time applicable to the Company, the Group or any subsidiary or associated undertaking of the Company, then none of such dividend shall be payable.
- (iv) If a dividend or any part thereof on the Preference Shares is not paid for the reasons specified in sub-paragraphs (ii) or (iii) above, the holders of such shares shall have no claim in respect of such non-payment.
- (v) In any calendar year, whether or not any dividend on the Preference Shares has been paid in full and notwithstanding any provision of the Articles, the Board may, if it so resolves and subject to the Companies Acts, pay (or set aside a sufficient sum for payment of) a special dividend of 0.1p (one tenth of one penny) per share on any shares in the capital of the Company in respect of which no dividend has previously been paid in that calendar year. References elsewhere in these terms of issue to any dividend payable on any preference shares shall not be treated as including a reference to any special dividend paid on any preference shares pursuant to this sub-paragraph (vi).
- (vi) Any dividend unclaimed after a period of twelve years from the date when it became due for payment shall be forfeited and shall revert to the Company and the payment by the Board of any unclaimed dividend or other sum payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect of it.

### Capital

On a winding up or other return of capital (other than a redemption, reduction or purchase by the Company of any of its issued shares), the assets of the Company available to shareholders shall be applied, in priority to any payment to the holders of Ordinary Shares, or in payment to the holders of the Preference Shares of a sum equal to the aggregate of:

- (i) an amount equal to the dividends accrued thereon for the then current dividend period to the date of the commencement of the winding up or other return of capital, but only to the extent that any such amount was, or would have been payable as a cash dividend;
- (ii) an amount equal to any dividend thereon which has been resolved to be paid on or after the date of commencement of the winding-up or other return of capital but which is payable in respect of a dividend period ending on or before such date; and



- (iii) the amount paid up or credited as paid up in respect of the nominal value of such Preference Shares.

### Redemption

The Preference Shares shall not be redeemable.

### Voting

- (i) The holders of Preference Shares shall be entitled to receive notice of all general meetings of the Company and shall have the right to attend and vote thereat.
- (ii) Whenever holders of Preference Shares are entitled to vote on a resolution, on a show of hands every such holder who is present in person shall have one vote and on a poll every such holder who is present in person or by proxy shall have one vote in respect of each Preference Share held by him.

### Purchases

Subject to the provisions of the Companies Acts, the Company may purchase all or any of its shares of any class, including any redeemable shares. Purchases or contracts for the purchase of, or under which the Company may become entitled or obliged to purchase, shares in the Company shall be authorised by such resolution of the Company as may be required by the Companies Act and by an extraordinary resolution passed at a separate general meeting of the holders of any class of shares which at the date on which the purchases or contracts are authorised by the Company in general meeting entitle them, either immediately or at any time later on, to convert all or any of the shares of that class held by them into equity share capital of the Company. Neither the Company nor the Board shall be required to select the shares to be purchased ratably or in any other particular manner as between the holder of shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares. No repurchase of Preference Shares will be made without the prior consent of the Bank of England.

### Variation of Rights and Further Issues

- (i) Save with the written consent of the holders of three-quarters in nominal value of the Preference Shares then in issue, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the Preference Shares then in issue the Board shall not authorise or create, or increase the amount of, any shares of any class or any security convertible into shares of any class ranking as regards participation in the profits or assets of the Company (other than on a redemption or purchase by the Company of any such share) in priority to the Preference Shares.
- (ii) The Company shall be entitled at any time and from time to time and without any consent or sanction of the holders of the Preference Shares to create and issue further preference share capital ranking as regards participation in the profits and assets of

the Company after or *pari passu* with the Preference Shares. Such creation and issue shall be deemed not to alter, vary, affect, modify or abrogate any of the rights attaching to the Preference Shares and for the avoidance of doubt such rights shall not be deemed to be varied by the alteration or any of the provisions, other than provisions as to *pari passu* ranking, set out in the Articles in respect of any unissued preference shares. Any further series of preference shares ranking, as regards participation in profits or assets, *pari passu* with the Preference Shares may, without their creation or issue being deemed to vary the special rights attaching to the Preference Shares, either carry identical rights in all respects with the Preference Shares or carry rights differing therefrom in any respect including, but without prejudice to the foregoing, in that:

- (a) the rate and/or basis of calculating the dividend may differ and the dividend may be cumulative or non-cumulative;
- (b) such shares may rank for dividends as from such date as may be provided by the terms of issue thereof and the dates for payment of dividend may differ;
- (c) such shares may be denominated in any currency or, if permitted by law, any basket of currencies;
- (d) a premium may be payable on return of capital or there may be no such premium;
- (e) such shares may be redeemable at the option of the Company or may be non-redeemable;
- (f) such shares may carry a right to additional shares by way of capitalisation of profits or reserves similar to that attaching to the Preference Shares; and
- (g) such shares may be convertible into Ordinary Shares or any other class of shares ranking as regards participation in the profits and assets of the Company *pari passu* with or after the Preference Shares, in each case on such terms and conditions as may be prescribed by the terms of issue thereof.

Company No: 2803379

THE COMPANIES ACT 1985 (AS AMENDED)

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

CHARTERHOUSE EUROPEAN HOLDING LIMITED

Passed 27 July 1998

At an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held at 1 Paternoster Row, St Paul's, London EC4M 7DH, on Monday, 27 July 1998, the following Resolution was duly passed as a SPECIAL RESOLUTION of the Company:

RESOLUTION

THAT the name of the Company be changed to 'CCF Charterhouse European Holdings Limited'

A handwritten signature in black ink, appearing to read 'D W Parish', is written over a horizontal line.

David W Parish

Chairman of the Meeting



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

Company No. 2803379

The Registrar of Companies for England and Wales hereby certifies that  
CHARTERHOUSE EUROPEAN HOLDING LIMITED

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

CCF CHARTERHOUSE EUROPEAN HOLDINGS LIMITED

Given at Companies House, Cardiff, the 7th August 1998

A handwritten signature in cursive script, appearing to read 'A L Turner'.

A L TURNER

For the Registrar of Companies



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

THE COMPANIES ACT 1985 (AS AMENDED)

COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION**

of

CCF CHARTERHOUSE EUROPEAN HOLDINGS LIMITED<sup>1</sup>

1. The name of the Company is 'CCF CHARTERHOUSE EUROPEAN HOLDINGS LIMITED'<sup>1</sup>.
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:
  - (a) To carry on business as a general commercial company and to carry on any trade or business whatsoever.
  - (b) To carry on any business, undertaking, transaction or operation commonly carried on or undertaken by manufacturers, merchants and dealers (both wholesale and retail) in all or any articles of commercial and personal use and consumption, importers, exporters, shipowners, bankers, factors, capitalists, promoters, financiers, real property dealers and investors, concessionaires, brokers, contractors, mercantile and general agents, advertising agents, publishers, carriers and transporters of all kinds and to carry on all or any of the said businesses either together as one business or as separate distinct businesses in any part of the world.
  - (c) To acquire and assume for any estate or interest and to take options over, construct, develop or exploit any property, real or personal, and rights of any kind and the whole or any part of the undertaking, assets and liabilities of any person and to act and carry on business as a holding company.
  - (d) To manufacture, process, import, export, deal in and store any goods and other things and to carry on the business of manufacturers, processors, importers, exporters and storers of and dealers in any goods and other things.

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<sup>1</sup> The Company was incorporated on 25 March, 1993 under the name 'Trushelfco (No. 1990) Limited' and its name was subsequently changed to 'Charterhouse European Holding Limited' on 19 July, 1993 pursuant to a Special Resolution passed on 5 July, 1993.

Its name was thereafter changed to 'CCF Charterhouse European Holdings Limited' on 7 August, 1998 pursuant to a Special Resolution passed on 27 July, 1998.

- (E) To acquire and exploit lands, mines and mineral rights and to acquire, explore for and exploit any natural resources and to carry on any business involving the ownership or possession of land or other immovable property or buildings or structures thereon and to construct, erect, install, enlarge, alter and maintain buildings, plant and machinery and to carry on business as builders, contractors and engineers.
- (F) To provide services of all descriptions and to carry on business as advisers, consultants, brokers and agents of any kind.
- (G) To advertise, market and sell the products of the Company and of any other person and to carry on the business of advertisers or advertising agents or of a marketing and selling organisation or of a supplier, wholesaler, retailer, merchant or dealer of any kind.
- (H) To provide technical, cultural, artistic, educational, entertainment or business material, facilities or services and to carry on any business involving any such provision.
- (I) To lend money, and grant or provide credit and financial accommodation, to any person and to deposit money with any person and to carry on the business of a banking, finance or insurance company.
- (J) To invest money of the Company in any investments and to hold, sell or otherwise deal with such investments, and to carry on the business of a property or investment company.
- (K) To acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company.
- (L) To enter into any arrangements with any government or authority or person and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out exercise and comply with the same.
- (M) To borrow and raise money and accept money on deposit and to secure or discharge any debt or obligation in any manner and in particular (without prejudice to the generality of the foregoing) by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by the creation and issue of securities.
- (N) To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company

or by both such methods or in any other manner, the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of, any person, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company.

- (O) To amalgamate or enter into partnership or any profit-sharing arrangement with, and co-operate or participate in any way with or to take over or assume any obligation of, or to assist or subsidise any person.
- (P) To accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, and other instruments and securities, whether negotiable or otherwise.
- (Q) To apply for and take out, purchase or otherwise acquire any trade and service marks and names, designs, patents, patent rights, inventions and secret processes and to carry on the business of an inventor, designer or research organisation.
- (R) To sell, exchange, mortgage, charge, let, grant licences, easements, options, servitudes and other rights over, and in any other manner deal with or dispose of, all or any part of the undertaking, property and assets (present and future) of the Company for any or no consideration and in particular (without prejudice to the generality of the foregoing) for any securities or for a share of profit or a royalty or other periodical or deferred payment.
- (S) To issue and allot securities of the Company for cash or in payment or part payment for any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose.
- (T) To give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of any securities of the Company or in or about the formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting, any company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust and to carry on the business of company, fund, trust or business promoters or managers and of underwriters or dealers in securities, and to act as director of and as secretary, manager, registrar or transfer agent for any other company and to act as trustee of any kind and to undertake and execute any trust and any trust

business (including the business of acting as trustee under wills and settlements and as executor and administrator).

- (U) To pay all the costs, charges and expenses preliminary or incidental to the promotion, formation, establishment and incorporation of the Company, and to procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (V) To grant or procure the grant of donations gratuities, pensions, annuities, allowances, or other benefits, including benefits on death to any directors, officers or employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of any predecessor in business of any of them, and to the relations, connections or dependants of any such persons, and to other persons whose service or services have directly or indirectly been of benefit to the Company or whom the Board of Directors of the Company considers have any moral claim on the Company or to their relations, connections or dependants, and to establish or support any funds, trusts, insurances or schemes or any associations, institutions, clubs, schools, building and housing schemes, funds and trusts, and to make payments towards insurances or other arrangements likely to benefit any such persons or otherwise advance the interests of the Company or of its Members, and to subscribe, guarantee or pay money for any purpose likely, directly or indirectly, to further the interests of the Company or of its Members or for any national, charitable, benevolent, educational, social, public, general or useful object.
- (W) To cease carrying on or wind up any business or activity of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory.
- (X) To distribute any of the property of the Company among its creditors and Members in specie or kind.
- (Y) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- (Z) To carry on any other business or activity and do anything of any nature which in the opinion of the Board of Directors of the Company is or may be capable of being conveniently carried on or done in connection with the above, or likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking property or assets or otherwise to advance the interests of the Company or of its Members.



- (AA) To do all such other things as in the opinion of the Board of Directors of the Company are or may be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that "company" in this clause, except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere, "person" shall include any company as well as any other legal or natural person, "securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation, "and" and "or" shall mean "and/or" where the context so permits, "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible, and the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company or the nature of any business carried on by the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the Members is limited.
5. The share capital of the Company is £100 divided into 100 Shares of £1 each, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.<sup>2</sup>

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<sup>2</sup> Pursuant to an Ordinary Resolution passed on 27th September 1993, the authorised share capital of the Company was increased to £1,700,000 divided into 1,700,000 shares of £1 each.

Pursuant to a Written Resolution passed on 15th October 1993, the authorised share capital of the Company was increased to £107,000,000 divided into 107,000,000 shares of £1 each.

Pursuant to an Ordinary Resolution passed on 10th May 1996, the authorised share capital of the Company was increased to £126,000,000, by the creation of 19,000,000 non-cumulative preference shares of £1 each.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of the 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
For and on behalf of TRUCIDATOR NOMINEES LIMITED, 35 Basinghall Street, London EC2V 5DB	[Sgd. R.A. Reeve]
R.A. REEVE Authorised Signatory	One
For and on behalf of TREXCO LIMITED, 35 Basinghall Street, London EC2V 5DB	[Sgd. C.A. Chandler]
C.A. CHANDLER Authorised Signatory	One

DATED the 12th day of March 1993

WITNESS to the above Signatures:-

[Sgd. W.J. Williams]

35 Basinghall Street,  
London EC2V 5DB

CE961210.165

## ARTICLES OF ASSOCIATION

of

### CCF CHARTERHOUSE EUROPEAN HOLDINGS LIMITED<sup>1</sup>

(Adopted pursuant to a Special Resolution passed on 5 July, 1993)

#### Adoption of Table A

1. In these articles 'Table A' means Table A scheduled to the Companies (Tables A to F) Regulations 1985 as amended prior to the date of incorporation of the company. The regulations contained in Table A shall, except where they are excluded or modified by these articles, apply to the company and, together with these articles, shall constitute the articles of the company. No other regulations set out in any statute concerning companies, or in any statutory instrument or other subordinate legislation made under any statute, shall apply as the regulations or articles of the company.

#### Interpretation

2. Words and expressions which bear particular meanings in Table A shall bear the same meanings in these articles. References in these articles to writing include references to any method of representing or reproducing words in a legible and non-transitory form. Headings are for convenience only and shall not affect construction. If, and for so long as, the company has only one member, these articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to such a company.

#### Rights attached to shares

3. Subject to the provisions of the Act and to any rights conferred on the holders of any other shares, any share may be issued with or have attached to it such rights and restrictions as the company may by ordinary resolution decide or, if no such resolution has been passed or so far as the resolution does not make specific provision, as the directors may decide. Regulation 2 of Table A shall not apply.

#### Unissued shares

4. Subject to the provisions of the Act and to these articles, any

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<sup>1</sup> The Company was incorporated on 25 March, 1993 under the name 'Trushelfco (No. 1990) Limited' and its name was subsequently changed to 'Charterhouse European Holding Limited' on 19 July, 1993 pursuant to a Special Resolution passed on 5 July, 1993.

Its name was thereafter changed to 'CCF Charterhouse European Holdings Limited' on 7 August, 1998 pursuant to a Special Resolution passed on 27 July, 1998.

unissued shares of the company (whether forming part of the original or any increased capital) shall be at the disposal of the directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for such consideration and upon such terms and conditions as they may determine.

#### Initial authority to issue relevant securities

5. Subject to any direction to the contrary which may be given by the company in general meeting, the directors are unconditionally authorised to exercise all powers of the company to allot relevant securities. The maximum nominal amount of relevant securities that may be allotted under this authority shall be the nominal amount of the unissued share capital at the date of incorporation of the company or such other amount as may from time to time be authorised by the company in general meeting. The authority conferred on the directors by this article shall remain in force for a period of five years from the date of incorporation of the company but may be revoked varied or renewed from time to time by the company in general meeting in accordance with the Act.

#### Exclusion of pre-emption rights

6. Section 89(1) of the Act shall not apply to the allotment by the company of any equity security.

#### Transfer of shares

7. The instrument of transfer of a subscriber's share which is not fully paid need not be executed by or on behalf of the transferee. Regulation 23 of Table A shall be modified accordingly.

8. The directors may, in their absolute discretion and without giving any reason for so doing, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table A shall be modified accordingly.

#### Notice of general meetings

9. Notice of every general meeting shall be given to all members other than any who, under the provisions of these articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the company, and also to the auditors or, if more than one, each of them. The last sentence of regulation 38 of Table A shall not apply.

#### Proceedings at General Meetings

10. For all purposes of these articles apart from when the company has only one member, a general meeting of the company or of the holders of any class of its shares shall be valid and effective for all purposes if one person being a duly authorised representative of two or more corporations each of which is a member entitled to vote upon the business to be transacted is present. Regulation 40 of Table A shall be modified accordingly. If, and for so long as, the company has only one member, that member or the proxy for that member or,

where that member is a corporation, its duly authorised representative shall be a quorum at any general meeting of the company or of the holders of any class of shares. Regulation 40 of Table A shall be modified accordingly.

#### Votes of members

11. At a general meeting, but subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative and every proxy for any member (regardless of the number or the holdings of the members for whom he is a proxy) 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. Regulation 54 of Table A shall not apply.

#### Members may vote when money payable by them

12. Regulation 57 of Table A shall not apply.

#### Delivery of proxies

13. The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority, certified notarially or in some other manner approved by the directors, may be delivered to the office (or to such other place or to such person as may be specified or agreed by the directors) before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to act or, in case of a poll taken subsequently to the date of the meeting or adjourned meeting, before the time appointed for the taking of the poll, and an instrument of proxy which is not so delivered shall be invalid. The directors may at their discretion treat a faxed or other machine made copy of an instrument appointing a proxy as such an instrument for the purpose of this article. Regulation 62 of Table A shall not apply.

#### Alternate directors

14. Any director (other than an alternate director) may appoint any other director, or any other person who is willing to act, to be an alternate director and may remove from office an alternate director so appointed by him. Regulation 65 of Table A shall not apply.

#### Power to provide for employees

15. The directors may by resolution exercise any power conferred by the Act to make provision for the benefit of persons employed or formerly employed by the company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the company or that subsidiary.

#### Power to receive uncalled moneys

16. The directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and remaining unpaid on any shares held by him.

#### Delegation of directors' powers

17. The directors may delegate any of their powers (with power to sub-delegate) to committees consisting of such person or persons (whether directors or not) as they think fit. Regulation 72 of Table A shall be modified accordingly and references in Table A to a committee of directors or to a director as a member of such a committee shall include a committee established under this article or such person or persons.

#### Appointment and removal of directors by majority shareholders

18. Any member holding, or any members holding in aggregate, a majority in nominal value of such of the issued share capital for the time being of the company as carries the right of attending and voting at general meetings of the company may by memorandum in writing signed by or on behalf of him or them and delivered to the office or tendered at a meeting of the directors or at a general meeting of the company at any time and from time to time appoint any person to be a director (either to fill a vacancy or as an additional director) or remove any director from office (no matter how he was appointed).

#### Appointment of directors by board

19. Without prejudice to the powers conferred by any other article, any person may be appointed a director by the directors, either to fill a vacancy or as an additional director.

#### No age limit or share qualification

20. No director shall be required to retire or vacate his office, and no person shall be ineligible for appointment as a director, by reason of his having attained any particular age. No shareholding qualification for directors shall be required.

#### Exclusion of rotation requirements and other provisions

21. Regulations 73 to 80 (inclusive) and the last sentence of regulation 84 of Table A shall not apply.

#### Disqualification and removal of directors

22. The office of a director shall be vacated not only upon the happening of any of the events mentioned in regulation 81 of Table A but also if he is removed from office pursuant to these articles. Regulation 81 of Table A shall be modified accordingly.

#### Directors' gratuities and pensions

23. The directors may exercise all the powers of the company to provide benefits, either by the payment of gratuities or pensions or by insurance or in any other manner whether similar to the foregoing or not, for any director or former director or the relations, connections or dependants of any director or former director who holds or has held any executive office or employment with the company or with any body corporate which is or has been a subsidiary of the

company or with a predecessor in business of the company or of any such body corporate and may contribute to any fund and pay premiums for the purchase or provision of any such benefit. No director or former director shall be accountable to the company or the members for any benefit provided pursuant to this article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the company. Regulation 87 of Table A shall not apply.

#### Notice of board meetings

24. Notice of a meeting of the directors shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the company for this purpose, or by any other means authorised in writing by the director concerned. A director absent or intending to be absent from the United Kingdom may request the directors that notices of meetings of the directors shall during his absence be sent in writing to him at an address or to a fax or telex number given by him to the company for this purpose, but if no request is made to the directors it shall not be necessary to give notice of a meeting of the directors to any director who is for the time being absent from the United Kingdom. A director may waive notice of any meeting either prospectively or retrospectively. Regulation 88 of Table A shall be modified accordingly.

#### Participation in board meetings by telephone

25. All or any of the members of the board or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is.

#### Directors may vote when interested

26. A director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with the Act. Subject where applicable to such disclosure, a director shall be entitled to vote in respect of any contract or proposed contract in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present. Regulations 94 and 95 of Table A shall not apply.

#### Official seal

27. The company may exercise all the powers conferred by the Act with regard to having any official seal and such powers shall be vested in the directors. Subject to the provisions of the Act, any instrument to which an official seal is affixed shall be signed by such persons, if any, as the directors may from time to time determine.

Notices

28. Any notice or other document may be served on or delivered to any member by the company either personally, or by sending it by post addressed to the member at his registered address or by fax or telex to a number provided by the member for this purpose, or by leaving it at his registered address addressed to the member, or by any other means authorised in writing by the member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall not apply.

Time of service

29. Any notice or other document, if sent by post, shall be deemed to have been served or delivered twenty four hours after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left at a registered address otherwise than by post, or sent by fax or telex or other instantaneous means of transmission, shall be deemed to have been served or delivered when it was so left or sent. Regulation 115 of Table A shall not apply.



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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

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For and on behalf of  
TRUCIDATOR NOMINEES LIMITED,  
35 Basinghall Street,  
London EC2V 5DB

[Sgd. R.A. REEVE]

R.A. REEVE

Authorised Signatory

For and on behalf of  
TREXCO LIMITED,  
35 Basinghall Street,  
London EC2V 5DB

[Sgd. C.A. CHANDLER]

C.A. CHANDLER

Authorised Signatory

---

DATED the 12th day of March 1993

WITNESS to the above signatures:-

[Sgd. W.J. WILLIAMS]

35 Basinghall Street,  
London EC2V 5DB

KIH0299.93D

No: 2803379

THE COMPANIES ACT 1985 (AS AMENDED)

Company limited by shares

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RESOLUTION

of

TRUSHELFCO (NO.1900) LIMITED

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At an Extraordinary General Meeting of the above-named Company duly convened and held on 7th July, 1993 the following resolution was passed as a special resolution:-

RESOLUTION

That the regulations contained in the document produced to the meeting and for the purpose of identification signed by the chairman thereof be and they are hereby approved and adopted as the articles of association of the Company in substitution for and to the exclusion of all existing articles of association thereof.

..... *C. P. J. Finnan*  
Chairman of the meeting

KIH0289.93D





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

Company No. 2803379

The Registrar of Companies for England and Wales hereby certifies that

TRUSHELFCO (NO. 1900) LIMITED

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

CHARTERHOUSE EUROPEAN HOLDING LIMITED

Given at Companies House, London, the 19th July 1993

A handwritten signature in black ink, appearing to read 'C Carr'.

MR. C. CARR

For The Registrar Of Companies



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