

**G****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

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|  |
|--|

Name of company

\* MICROGEN LIMITED

\* insert full  
name of CompanyI, SUSAN ELIZABETH VANDERSTEENof FIELD SEYMOUR PARKES, THE OLD CORONER'S COURT, 1 LONDON STREET,  
READING RG1 4QW† delete as  
appropriate

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 10 DUKE STREET, READING,  
BERKSHIRE

Declarant to sign below

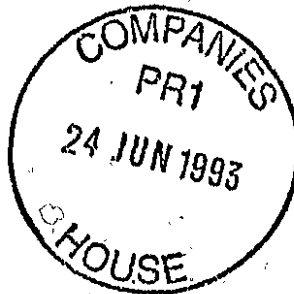
the twenty third day of JuneOne thousand nine hundred and ninety threebefore me Susan Brown

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

Presenter's name address and  
reference (if any):FIELD SEYMOUR PARKES  
THE OLD CORONER'S COURT  
1 LONDON STREET  
READING RG1 4QWREF:SEV  
TEL NO.0734-391011 Ext 211For official Use  
New Companies Section

Post room





# 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

For official use ☐

MICROGEN LIMITED

Registered office of the company on incorporation.

RO

THE OLD CORONER'S COURT

NO 1 LONDON STREET

Post town READING

County/Region BERKSHIRE

Postcode RG1 4QW

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

☒ X

Name FIELD SEYMOUR PARKES

RA

THE OLD CORONER'S COURT

NO 1 LONDON STREET

Post town READING

County/Region BERKSHIRE

Postcode RG1 4QW

Number of continuation sheets attached ☐

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

FIELD SEYMOUR PARKES

THE OLD CORONER'S COURT

NO 1 LONDON STREET READING BERKS

Postcode RG1 4QW

Telephone (0734) 391011

Extension X211

**Company Secretary** (See notes 1 - 5)

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

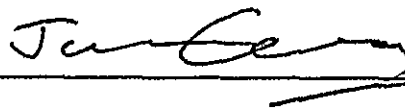
**Address**

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

**Consent signature**

**CS** MR  
JASON  
CAREY  
  
**AD** 57 LIDDINGTON NEW ROAD  
  
Post town GUILDFORD  
County/Region SURREY  
Postcode GU3 3AH Country ENGLAND  
I consent to act as secretary of the company named on page 1

Signed



Date

15-6-93

**Directors** (See notes 1 - 5)

Please list directors in alphabetical order.

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

**Address**

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

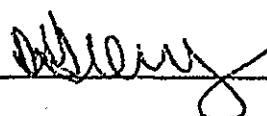
Date of birth  
Business occupation  
Other directorships

**\* Voluntary details****Consent signature**

**CD** MR  
DANIEL JOSPEH  
DEERY  
  
**AD** SPRINGFIELD HOUSE  
SPRINGFIELD ROAD  
Post town CAMBERLEY  
County/Region  
Postcode GU15 1AE Country ENGLAND  
**DD** 2 | 9 | 1 | 1 | 4 | 6 Nationality **NA** SCOTTISH  
**OC** COMPANY DIRECTOR  
**OD** MERCLA DIAGNOSTICS LIMITED and CENTOCOR LIMITED

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

Signed



Date

15/6/93

**Directors (continued)**

(See notes 1 - 5)

**Name**      \*Style/Title

Forenames

Surname

\*Honours etc

Previous forenames

Previous surname

**Address**

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

Date of birth

Business occupation

Other directorships

\* Voluntary details

**Consent signature**

Signed

Date 15/6/93

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

Signature of agent on behalf of all subscribers

Date 23/6/93

Delete if the form  
is signed by the  
subscribers.

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

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Date

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Date

2832020



THE COMPANIES ACT 1985 - 1989

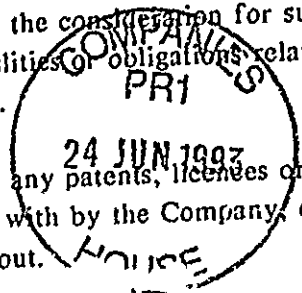
COMPANY LIMITED BY SHARES

# MEMORANDUM OF ASSOCIATION

-of-

## MICROGEN LIMITED

1. The name of the Company is "Microgen Limited"
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (A) To manufacture, buy, sell, import, export, supply and deal in any way whatsoever and to undertake and act as consultants and advisers in the research, development and marketing of and be engaged in any way whatsoever in biochemicals, chemicals, biotechnology, therapeutical and diagnostic reagents and all laboratory supplies and allied products, system and processes and to purchase or otherwise acquire and take over any businesses or undertakings which may be deemed expedient or to become interested in and to carry on or dispose of remove or put an end to the same or otherwise deal with any such business or undertakings as may be thought desirable
  - (B) To carry on any other business of any description which may be capable of being advantageously carried on in connection with or as ancillary to the objects of the Company.
  - (C) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrenders of, and otherwise acquire and deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop, or otherwise deal with any building or buildings and adapt the same for the purposes of the Company's business.
  - (D) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or company, carrying on or formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company, and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.
  - (E) To apply for, purchase or otherwise acquire any patents, licences or concessions which may be capable of being dealt with by the Company, or be deemed to benefit the Company and to grant rights thereout.



141478

- (F) To sell, let, license, develop or otherwise deal with the undertaking, or all or any part of the property or assets of the Company, upon such terms as the Company may approve, with power to accept shares, debentures or securities of, or interests in, any other company.
- (G) To invest and deal with the moneys of the Company not immediately required for the purposes of the Company in or upon such securities and subject to such conditions as may seem desirable.
- (H) To lend money to such persons, upon such terms and with or without security and subject to such conditions as may seem desirable.
- (I) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts or engagements of any other company or person and to give indemnities and guarantees of all kinds and to enter into partnership or any joint purse arrangement with any person, persons, firm or company, having for its objects similar objects to those of this Company or any of them.
- (J) To guarantee and/or give security for the payment of money by or the performance of obligations of all kinds by the company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the holding company of the company or another subsidiary of such holding company or a subsidiary of the company all as defined in section 736 and 744 of the Companies Act 1985 (as amended by Section 144 of the Companies Act 1989) or any statutory amendment or re-enactment thereof for the time being in force or any company associated with the company in business or by reason of common shareholdings or otherwise in security of such guarantees to assign, dispoise, convey, mortgage, pledge or charge the whole or any part of the undertaking, property, assets or revenue of the company including uncalled capital.
- (K) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off.
- (L) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures, warrants and other negotiable documents.
- (M) To purchase, subscribe for, or otherwise acquire and hold shares, stocks or other interests in, or obligations of any other company or corporation.
- (N) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
- (O) To pay out of the funds of the Company all costs and expenses of or incidental to the formation and registration of the Company and the issue of its

(P) To promote or aid in the promotion of any company or companies for the purpose of acquiring all or any of the property rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to advance the interests of this Company.

(Q) To establish and support and aid in the establishment and support of funds or trusts calculated to benefit employees or ex-employees of the Company (including any Director holding a salaried office or employment in the Company) or the dependents or connections of such persons and to grant pensions and allowances to any such persons.

(R) To remunerate the Directors of the Company in any manner the Company may think fit and to pay or provide pensions for or make payments to or for the benefit of Directors and ex-Directors of the Company or their dependents or connections.

(S) To distribute any property of the Company in specie among the members.



(T) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

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

4. The liability of the Members is limited.

5. The Share Capital of the Company is £500,000 divided into 500,000 Shares of £1 each.

WE, the subscribers to this Memorandum of Association wish to be formed into a company pursuant to this Memorandum and we agree to take the number of shares opposite our respective names

| Names and addresses  | Number of Shares taken by each Subscriber |
|--|---|
| DANIEL JOSPEH DEERY<br>SPRINGFIELD HOUSE<br>SPRINGFIELD ROAD<br>CAMBERLEY<br>GU15 1AE<br>  | 1   |
| CHRISTOPHER RICHARD RACKHAM<br>113 THE FAIRWAY<br>MIDHURST<br>WEST SUSSEX<br>GU29 9JF<br> | 1   |

DATED 23rd June 1993

WITNESS to the above signatures:-



JASON CAREY

57 LIDDINGTON NEW ROAD  
GUILDFORD

SURREY

GU3 3AH

ACCOUNTANT



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

-of-

MICROGEN LIMITED

PRELIMINARY

1. The following regulations and (subject as hereinafter provided) 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 to F) Amendment Regulations 1985 ("Table A") constitute the Articles of Association of the Company.

2. Regulations 8, 24, 64, 73 to 80 and 94 to 98 of Table A do not apply to the Company.

SHARE CAPITAL

3. The share capital of the Company is £500,000 divided into 500,000 shares of £1 each.

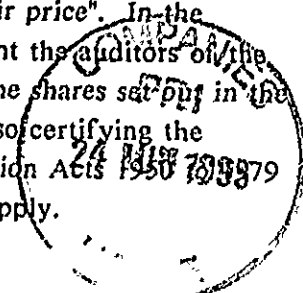
TRANSFER OF SHARES

4. (1) The Directors shall register any transfer permitted by or made pursuant to paragraphs (3) to (8) inclusive of this Article, but subject as aforesaid the Directors may without giving any reason decline to register any transfer of any share.

(2) Subject to paragraph (1) of this Article shares may be transferred by any member, or at any time after the death of a member by his personal representatives or the trustees of his will, spouse, widower or widow, child or other issue, brother or sister of such member or deceased member, or to trustees of a settlement made for the benefit of any such persons, and upon any change of trustees of any such will or settlement the shares held by the trustees thereof may be transferred to the trustees for the time being thereof.

(3) A share shall not be transferred unless it first be offered to the other members at the "fair price" (as determined in paragraph (4) of this Article). A member (hereinafter referred to as a "retiring member") wishing to transfer a share or shares shall give notice thereof in writing to the Company and in such notice (hereinafter referred to as a "transfer notice") he shall specify the proposed transferee (if any) the number of shares to be transferred and the price which he is prepared to accept for such shares.

(4) On receipt of a transfer notice a meeting of the board of directors shall be convened at which the board shall resolve if the price set by the retiring member is fair. If the board resolves that such price is fair then it shall be the "fair price". In the event that the board resolve such price is not fair they shall appoint the auditors of the Company at the cost of the Company to certify the fair price of the shares set out in the transfer notice and their certification shall be the "fair price". In so certifying the auditors shall act as experts and not as arbitrators and the Arbitration Acts 1950 to 1979 and any statutory modification or re-enactment thereof shall not apply.



(5) The transfer notice shall constitute the Company the retiring member's agent for the sale in accordance with the provisions of this Article of the share or shares comprised therein at the fair price. A transfer notice may not be withdrawn except with the consent of the Directors which shall not be withheld if the retiring member pays all the costs reasonably incurred by the Company in connection with the transfer notice and the establishment of a fair price. After the fair price of the share or shares comprised in a transfer notice has been determined, the Directors shall proceed to seek a purchaser or purchasers therefor amongst the other members (including any of their own body who are members). In the case of competition amongst the other members therefor, the same shall be apportioned amongst those wishing to purchase the same as nearly as may be in proportion to their respective holdings of shares, but so that no member shall be required to purchase more shares than he has expressed his willingness to purchase. Any question of difficulty shall be resolved by the Directors in such manner as they think most beneficial to the Company.

(6) Subject to the retiring member's rights under paragraph (7) of this Article upon finding a purchasing member or members for all the shares in the transfer notice the Company shall give notice thereof to the retiring member and the sale or sales shall be completed within seven days thereafter. If the retiring member fails so to complete any such sale, the Directors shall nominate some person to transfer the share or shares comprised in such sale to the purchasing member and shall receive the purchase money and register the purchasing member as the holder of such share or shares and issue to him a certificate therefor. The retiring member shall deliver to the Company his certificate or certificates comprising or including such share or shares and shall thereupon be paid the purchase money and any necessary balance certificate shall be issued to him.

(7) If within twenty eight days after the fixing of the fair price no purchasing member has been found for the share or shares or some of the shares comprised in the transfer notice, the Directors shall give notice thereof to the retiring member and in such case, and also if a purchasing member has failed duly to complete his purchase, the retiring member may at any time within six months after such notice was given to him, transfer the share or shares, to any person at any price not being less than the fair price. The retiring member shall be under no obligation to transfer any of the shares in the transfer notice to other members of the Company unless such members agree to purchase all the shares in the transfer notice.

(8) (a) Any direction, whether by way of renunciation, nomination or otherwise, by a member entitled to an allotment of shares, to the effect that such shares or any of them be allotted or issued to some person other than himself, or

(b) Any transfer of any interest in a share or shares, shall for the purpose of this Article be deemed to constitute a transfer of the share or shares comprised in such direction or transfer and, shall be deemed to constitute a transfer notice comprising such share or shares and the foregoing provisions of this Article shall apply accordingly.

#### TRANSMISSION OF SHARES

5. Regulation 30 of Table A shall be construed as if there were inserted immediately before the final sentence thereof the following additional sentence:-

"If he fails to make such election within six months from the date of the death or bankruptcy of the member to whose share he has become entitled, the directors may (and shall at the request in writing of any other member) serve notice upon him requiring him to make

such election within 28 days of the date of such notice and if he shall fail to do so, he shall be deemed on the expiry of the said period of 28 days to have elected to become the holder of the share"

#### **LIEN**

6. The Company shall have a first and paramount lien on every share, whether fully paid or not, registered in the name of any person, whether as sole or joint holder, indebted to the Company for all moneys due to the Company, whether in respect of that share or not. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to any amount payable in respect of it. The registration of a transfer of a share shall operate as a waiver of any lien of the Company thereon.

#### **DIRECTORS**

7. (1) The number of Directors need not exceed one,  
(2) If and so long as there is a sole Director he may exercise all the powers and authorities vested in the Directors by these Articles and by Table A.

8. The Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.

9. The Directors may appoint a person who is willing to act to be Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of Directors.

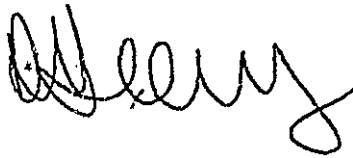
10. A Director who pursuant to Section 317 of the Companies Act 1985 has declared at a meeting of the Directors the nature of his interest in a contract or arrangement or proposed contract or arrangement with the Company shall be entitled to vote in respect of that contract or arrangement or proposed contract or arrangement, and if he does so his vote shall be counted, and he may be taken into account in ascertaining whether or not a quorum is present at the meeting of the Directors at which the vote is taken.

#### **RETIREMENT OF DIRECTORS**

11. If the Company becomes subject to the provisions of Section 293 of the Companies Act 1985, any person may be appointed or elected as a Director whatever may be his age and no Director shall vacate his office by reason only of his attaining or having attained the age of 70 or any other age.

Names and addresses of Subscribers

DANIEL JOSEPH DEERY  
SPRINGFIELD HOUSE  
SPRINGFIELD ROAD  
CAMBERLEY  
GU15 1AE



CHRISTOPHER RICHARD RACKHAM  
113 THE FAIRWAY  
MIDHURST  
WEST SUSSEX  
GU29 9JF



DATED 23rd June 1993

WITNESS to the above signatures:-



JASON CAREY  
57 LIDDINGTON NEW ROAD  
GUILDFORD  
SURREY  
GU3 3AH

ACCOUNTANT

**FILE COPY**



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

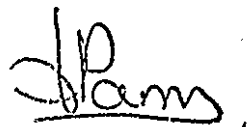
No. 2832020

I hereby certify that

**MICROGEN 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 30 JUNE 1993

  
J. L. PARRY

an authorised officer

**G**

COMPANIES FORM No. 224

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

Company number

2832020

Name of company

\* MICROGEN LIMITED

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

Day Month

3 0 1 2

5 April  
Day Month

0 5 0 4

30 June  
Day Month

3 0 0 6

31 December  
Day Month

3 1 1 2

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

Signed

Designation†

SECRETARY

Date

25-11-93

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

AJP/DT/14399

HAINES WATTS  
30 CAMP ROAD  
FARNBOROUGH  
HANTS. GU14 6EWFor official use  
D.E.B.

Post room



THE COMPANIES ACT 1985 TO 1989

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COMPANY LIMITED BY SHARES

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NOTICE OF PASSING SPECIAL RESOLUTION

-of-

MICROGEN LIMITED

Dated 11/12 January 1994

At an Extraordinary General Meeting of the Company held on 11/12 January 1994 the following Special Resolutions were considered and passed as Special Resolutions of the Company.

SPECIAL RESOLUTIONS

1. (A) That the authorised share capital of the Company be altered by the cancellation of 190,000 unissued unclassified shares of £1 each.

(B) That the authorised share capital of the Company be altered by the division of 10,000 unissued unclassified shares of £1 each into 100,000 unissued unclassified shares of 10 pence each.

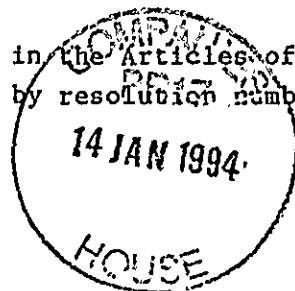
(C) That the authorised share capital of the Company be altered by the re-designation of 200,000 unclassified shares of £1 each having the rights set out in the Articles of Association of the Company as proposed to be adopted by resolution number 3 below.

(D) That the authorised share capital of the Company be altered by:-

(i) the conversion of 100,000 unclassified shares of £1 each into 100,000 "A" Ordinary shares of £1 each;

(ii) the conversion of 100,000 unclassified shares of 10 pence each into 100,000 Preference shares of 10 pence each;

all such shares having the respective rights set out in the Articles of Association of the Company as proposed to be adopted by resolution number 3 below.



- (A) That the directors be unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot and dispose of or grant options over the Company's shares to such persons, on such terms and in such manner as they think fit, up to a total issued share capital of the Company of £310,000 at any time during the period of five years from the date of passing the Resolution;
- (B) That by virtue of Section 95(1) of the Companies Act 1985, Section 89(1) shall not apply to the allotment of shares pursuant to the authority conferred by the preceding paragraph of this resolution;
- (C) That the subscription by 3i Group Plc ("3i") for 100,000 "A" Ordinary shares of £1 each in the Company representing approximately 33% of the issued equity share capital of the Company after such subscription and for 100,000 Preference shares of 10p each in the Company both on the terms set out in an accepted investment offer entered into between the Company and 3i (a copy of which was produced to the meeting) and was approved.
3. That the Articles of Association contained in the printed document produced to the meeting marked "A" and for the purposes of identification signed by the Chairman were adopted and approved as Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company.

.....  
Director



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

of

MICROGEN LIMITED

(adopted by special resolution on *11th January 1994*)

Preliminary

1. In these articles:-
  - 1.1 'the Act' means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force.
  - 1.2 'Table A' means Table A in the Companies (Tables A - F) Regulations 1985 as amended by the Companies (Tables A - F) (Amendment) Regulations 1985.
  - 1.3 'Relevant Directors' means the directors and former directors of the Company and its subsidiaries where such directors or former directors are interested in shares in the Company and their connected persons (as defined by section 839 Income and Corporation Taxes Act 1988) but excluding any Special Director (as hereinafter defined).
  - 1.4 The word 'emoluments' shall include all salary and all items set out in paragraph 1(4) of Schedule 6 of the Act.
  - 1.5 Where any amount is stated to be Index Linked it shall be adjusted annually on 31 December each year commencing on 31 December 1994 by a percentage equal to the percentage increase in the retail price index published by the Government to 30 November in the year in question from 30 November in the previous year.
- 2.1 The regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such regulations (save as so excluded varied or inconsistent) and the articles hereinafter contained shall be the regulations of the Company.
- 2.2 Regulations 54, 73-80 (inclusive), 85, 86, 94-98 (inclusive) and 118 of Table A shall not apply to the Company.

### Share capital

3. The share capital of the Company is £310,000 divided into 100,000 preference shares of 10 pence each 100,000 'A' ordinary shares of £1 each and 200,000 ordinary shares of £1 each.

The rights attaching to the respective classes of shares shall be as follows:-

#### 3.1 Income

The profits of the Company available for distribution shall be applied as follows:-

- 3.1.1 First in paying to the holders of the preference shares a fixed cumulative preferential net cash dividend (hereinafter in these articles referred to as 'the Preference Dividend') of 10 pence per annum on each share accruing from 1 January 1995 and payable half yearly on 30 June and 31 December, the first such payment to be made on 30 June 1995.
- 3.1.2 Second in paying to the holders of the 'A' ordinary shares a fixed cumulative preferential net cash dividend (hereinafter in these articles referred to as 'the Fixed Dividend') of 10 pence per annum on each share accruing from 1 January 1995 and payable half yearly on 30 June and 31 December, the first such payment to be made on 30 June 1995.
- 3.1.3 Third in paying to the holders of the 'A' ordinary shares as a class in respect of each financial year of the Company a cumulative preferential net cash dividend (hereinafter in these articles referred to as 'the Participating Dividend') of a sum which when added to the total of the Fixed Dividend payable in respect of that year is equal to 10% of the Net Profit (calculated as hereinafter provided) of the Company and its subsidiaries for the relevant financial year. The Participating Dividend (if any) shall accrue from the date of subscription of the 'A' ordinary shares and be paid not later than 4 months after the end of each successive accounting reference period of the Company or not later than 14 days after the audit report on the accounts of the Company for such period is signed by the Company's auditors, whichever is earlier. The Participating Dividend will be calculated without reference to the Fixed Dividend for the relevant financial year of the Company ending prior to 1 January 1995.

For the purpose of calculating the Participating Dividend, the expression 'Net Profit' shall mean the profit on ordinary activities before taxation of the Company and its subsidiaries calculated on the historical cost accounting basis and shown in the audited consolidated profit and loss account of the Company and its subsidiaries for the relevant financial year (to the nearest £1) but adjusted by:-

- 3.1.3.1 adding back any payment or provision which has been made for any dividend on any share in the capital of the Company or any

of its subsidiaries or for any other distribution or for the transfer of any sum to reserve and any amortisation of goodwill;

3.1.3.2 disregarding extraordinary items;

3.1.3.3 adding back any amount in excess of £210,000 Index Linked in the aggregate charged in respect of emoluments payable to Relevant Directors.

3.1.4 Fourth in paying to the holders of the 'A' ordinary shares in respect of each financial year of the Company a cumulative preferential net cash dividend (hereinafter in these articles referred to as 'the Additional Dividend') on each share of an amount which, when added to the Fixed Dividend and the Participating Dividend paid on such share for the same financial year, shall equal the aggregate of:-

3.1.4.1 any Initial Ordinary Dividend (as hereinafter defined) paid in such financial year on all of the ordinary shares held by or on behalf of Relevant Directors (hereinafter in these articles referred to as 'Directors Shares'); and

3.1.4.2 the Excess Remuneration (as hereinafter defined)

divided by the number of Directors Shares in issue on the last day of the relevant financial year.

For the purpose of calculating the Additional Dividend the expression 'Excess Remuneration' shall mean emoluments in excess of £210,000 Index Linked in the aggregate payable in respect of the relevant financial year to Relevant Directors after deducting income tax at the basic rate on such excess sum. The Additional Dividend (if any) shall be paid on the due date for payment of the Participating Dividend.

3.1.5 No dividend shall be declared or paid to the holders of ordinary shares until 30 June 1995 and thereafter no dividend shall be declared or paid to the holders of ordinary shares in respect of any financial year of the Company unless and until:-

3.1.5.1 the Preference Dividend and the Fixed Dividend and the Participating Dividend (if any) have been paid in full in respect of that financial year and in respect of all previous financial years of the Company;

3.1.5.2 any Additional Dividend due in respect of all previous financial years of the Company has been paid in full and in respect of that financial year is declared and paid in full at the same time as any Initial Ordinary Dividend (as hereinafter defined) paid in that year; and

- 3.1.5.3 all preference shares which have fallen due for redemption have been redeemed

but subject thereto and provided that the aggregate of the total amount of all dividend payments made or proposed to be made in respect of that financial year and the Excess Remuneration (as defined above) does not exceed one third of the amount of the profits after taxation of the Company and its subsidiaries for such financial year calculated on the historical cost accounting basis as shown in the audited consolidated profit and loss account of the Company and its subsidiaries (to the nearest £1) the profits which the Company may determine to distribute in respect of any financial year shall be applied:-

- 3.1.5.4 First in paying to the holders of the ordinary shares a dividend ('the Initial Ordinary Dividend') on each share of an amount up to but not exceeding the aggregate of the Fixed Dividend and the Participating Dividend paid on each 'A' ordinary share for such year;

- 3.1.5.5 Second with the prior written consent of the holders of 75 % of the 'A' ordinary shares in distributing the balance of such profits amongst the holders of the 'A' ordinary shares and the ordinary shares (pari passu as if the same constituted one class of share).

- 3.1.6 Every dividend shall be distributed to the appropriate shareholders pro-rata according to the amounts paid up or credited as paid up on the shares held by them respectively and shall accrue on a daily basis.

- 3.1.7 Unless the Company has insufficient profits available for distribution and the Company is thereby prohibited from paying dividends by the Act the Preference Dividend and the Fixed Dividend and the Participating Dividend and the Additional Dividend shall (notwithstanding regulations 102 to 108 inclusive contained in Table A or any other provision of these articles and in particular notwithstanding that there has not been a recommendation of the directors or resolution of the Company in general meeting) be paid immediately on the due date and if not then paid shall be a debt due by the Company and be payable in priority to any other dividend provided that if due to delays in the preparation of the audited accounts of the Company the Participating Dividend cannot be calculated by the date it is due for payment then there shall be paid forthwith an interim dividend in respect of the Participating Dividend of a sum equal to the last Participating Dividend payable. The next and (if appropriate) any subsequent Participating Dividend shall be adjusted to take account of any overpayment or underpayment in respect of the said interim dividend which becomes apparent when the audited accounts are available.

- 3.1.8 The Company shall procure that each of its subsidiaries which has profits available for distribution shall from time to time declare and pay to the

Company such dividends as are necessary to permit lawful and prompt payment by the Company of any redemption moneys due on the preference shares and the Preference Dividend and the Fixed Dividend and the Participating Dividend and the Additional Dividend.

3.1.9 If any dividends on the 'A' ordinary shares or preference shares are not paid on the dates specified for payment in these articles then the amount of such overdue dividends will be increased by 15% per annum such increase to accrue daily from the date specified for payment in these articles save that (in the case of 'A' ordinary shares only) such increase shall not accrue until the dividend in question may be lawfully paid.

### 3.2 Capital

On a return of assets on liquidation or capital reduction or otherwise, the assets of the Company remaining after the payment of its liabilities shall be applied as follows:-

3.2.1 first in paying to the holders of the preference shares £1.00 per share together with a sum equal to any arrears or accruals of the Preference Dividend calculated down to the date of the return of capital;

3.2.2 second in paying to the holders of the 'A' ordinary shares £1.00 per share together with a sum equal to any arrears or accruals of the dividends on the 'A' ordinary shares calculated down to the date of the return of capital;

3.2.3 third in paying to the holders of ordinary shares £1.00 per share; and

3.2.4 the balance of such assets shall be distributed amongst the holders of the 'A' ordinary shares and ordinary shares (pari passu as if the same constituted one class of share) in proportion to the amounts paid up or credited as paid up on the 'A' ordinary shares and ordinary shares held by them respectively.

### 3.3 Conversion

The holders of the 'A' ordinary shares may at any time convert the whole of their 'A' ordinary shares into a like number of ordinary shares and the following provisions shall have effect:-

3.3.1 the conversion shall be effected by notice in writing given to the Company signed by the holders of 75% of the 'A' ordinary shares and the conversion shall take effect immediately upon the date of delivery of such notice to the Company unless such notice states that conversion is to be effective when any conditions specified in the notice have been fulfilled in which case conversion shall take effect when such conditions have been fulfilled;

3.3.2 forthwith after conversion takes effect the holders of the ordinary shares resulting from the conversion shall send to the Company the certificates in respect of their respective holdings of 'A' ordinary shares and the Company

shall issue to such holders respectively certificates for the ordinary shares resulting from the conversion;

3.3.3 the ordinary shares resulting from the conversion shall rank from the date of conversion *pari passu* in all respects with the other ordinary shares in the capital of the Company;

3.3.4 on the date of conversion the Company shall pay a dividend to the holders of the 'A' ordinary shares of a sum equal to any arrears or accruals of the dividends on the 'A' ordinary shares calculated on a daily basis to the date of conversion and the Participating Dividend shall be calculated *pro rata* according to the profits of the Company and its subsidiaries for the relevant financial year down to the date of such conversion such profits to be calculated by the Company on a basis reasonably acceptable to the holders of 75% of the 'A' ordinary shares.

### 3.4 Redemption

3.4.1 Subject to the provisions of the Act the preference shares shall be redeemed in the proportions and on the dates set out below:-

| <u>Redemption date</u> | <u>Number of shares redeemable</u> |
|------------------------|------------------------------------|
| 30 June 1999           | 50,000                             |
| 31 December 1999       | 50,000                             |

and any shares not redeemed upon the due date shall be redeemed forthwith upon redemption becoming permissible under the Act.

3.4.2 Subject to the provisions of the Act the Company may with the prior written consent of the holders of 75% of the preference shares redeem all or (in instalments of not less than 25,000 shares) some of the preference shares in advance of the due date for redemption and in the absence of any contrary agreement between such holders and the Company any partial early redemption shall be deemed to relate to the shares falling due for redemption in inverse order of maturity.

3.4.3 Subject to the provisions of the Act all of the preference shares shall (unless the holders of 75% of the preference shares give notice in writing to the Company to the contrary) be redeemed immediately upon any of the following dates:-

3.4.3.1 the date upon which any of the equity share capital of the Company is admitted to the Official List of the Stock Exchange or permission for any of the equity share capital of the Company to be dealt in on the Unlisted Securities Market or any other recognised investment exchange (as defined in section 207 of the

Financial Services Act 1986) becomes effective; or

- 3.4.3.2 the date upon which a successful offer to purchase 90% or more of the issued equity share capital of the Company (or 90% or more of all such capital including any already held by the offeror) is completed.
- 3.4.4 On the dates fixed for any redemption the Company shall pay to each registered holder of preference shares the amount payable in respect of such redemption and upon receipt of that amount each such holder shall surrender to the Company the certificate for his shares which are to be redeemed in order that they may be cancelled provided that if any certificate so surrendered includes any shares not redeemable at that time the Company shall issue a fresh certificate for the balance of the shares not redeemable to the holder.
- 3.4.5 The Company shall pay on each of the preference shares so redeemed the sum of £1.00 and shall contemporaneously pay any arrears or accruals of the Preference Dividend calculated to the date of redemption and in the absence of any direction to the contrary by the holder of the relevant preference share any moneys paid on redemption of such share shall relate first to the said arrears and accruals of Preference Dividend. The Preference Dividend shall cease to accrue from the date of payment of the redemption moneys.

#### Class Rights

4. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, only with the consent in writing of the holders of 75% of the issued shares of that class. Without prejudice to the generality of this article, the special rights attached to the preference shares and the 'A' ordinary shares shall be deemed to be varied:-

- 4.1 by the grant of any option or other right to subscribe for shares and by any alteration or increase or reduction or sub-division or consolidation of the authorised or issued capital of the Company or of any of its subsidiaries, or any variation of the rights attached to any of the shares for the time being in the capital of the Company or of any of its subsidiaries; or
- 4.2 by the disposal of the undertaking of the Company or of any of its subsidiaries or any substantial part thereof or by the disposal of any share in the capital of any subsidiary of the Company; or
- 4.3 by the acquisition of any interest in any share in the capital of any company by the Company or any of its subsidiaries; or
- 4.4 by the application by way of capitalisation of any sum in or towards paying up any debenture or debenture stock of the Company; or

- 4.5 by any alteration of the restrictions on the powers of the directors of the Company and its subsidiaries to borrow give guarantees or create charges; or
- 4.6 by the winding up of the Company; or
- 4.7 by the redemption of any of the Company's shares (otherwise than pursuant to these articles) or by the entering into of a contract by the Company to purchase any of its shares; or
- 4.8 by any alteration of the Company's memorandum or articles of association; or
- 4.9 by any alteration of the Company's accounting reference date; or
- 4.10 by the entering into of a written service agreement with any director or connected person (as defined by section 839 Income and Corporation Taxes Act 1988) or the material variation of any such existing service agreement with any such person; or
- 4.11 by the calling of a meeting of the Company to effect or approve any matter which would by virtue of this article be a variation of the class rights of the 'A' ordinary and preference shares.

#### Further Issue of Shares

- 5.1 Notwithstanding any other provisions of these articles the directors shall be bound to offer to any member of the 3i Group (as hereinafter defined) for the time being holding shares in the capital of the Company such a proportion of any shares forming part of the equity share capital of the Company which the directors determine to issue as the aggregate nominal value of shares in the equity share capital of the Company for the time being held by such member of the 3i Group bears to the total issued equity share capital of the Company immediately before the issue of the shares. Any shares issued to a member of the 3i Group pursuant to such offer shall be issued upon no less favourable terms and conditions than those issued to any other person and so that such shares shall at the request of 3i be registered in the name or names of any one or more members of the 3i Group.
- 5.2 For the purposes of these articles the expressions '3i' shall mean 3i Group plc and 'a member of the 3i Group' shall mean 3i Group plc, any subsidiary of 3i Group plc, and any company of which 3i Group plc is a subsidiary.

#### Lien

- 6. The lien conferred by regulation 8 of Table A shall apply to all shares of the Company whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of several joint holders.



## Calls

7. The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 in Table A of the words 'and all expenses that may have been incurred by the Company by reason of such non-payment.'

## Transfer of Shares

8. The directors shall refuse to register any transfer of shares made in contravention of the provisions of these articles but (subject to Regulation 24 of Table A) shall not otherwise be entitled to refuse to register any transfer of shares. For the purpose of ensuring that a particular transfer of shares is permitted under the provisions of these articles, the directors may request the transferor, or the person named as transferee in any transfer lodged for registration, to furnish the Company with such information and evidence as the directors may reasonably think necessary or relevant. Failing such information or evidence being furnished to the satisfaction of the directors within a period of 28 days after such request the directors shall be entitled to refuse to register the transfer in question.

9.1. For the purposes of these articles 'Privileged Relation' in relation to a member means the spouse or widow or widower of the member and the member's children and grandchildren (including step and adopted children and their issue) and step and adopted children of the member's children;

9.2 Notwithstanding any other provision in these articles any member may at any time transfer (or by will bequeath or otherwise dispose of on death) all or any shares held by him to a Privileged Relation.

10.1 Save as otherwise provided in these articles every member who desires to transfer any shares (hereinafter called 'the Vendor') shall give to the Company notice in writing of such desire (hereinafter called a 'Transfer Notice'). Subject as hereinafter mentioned a Transfer Notice shall constitute the Company the Vendor's agent for the sale of the shares specified therein (hereinafter called 'the Sale Shares') in one or more lots at the discretion of the directors to all the holders of 'A' ordinary and ordinary shares in the Company (such shares being hereinafter in this article referred to as 'Equity Shares') other than the Vendor at the Sale Price. The Sale Price shall be the price agreed by the Vendor and the directors or if the Vendor and the directors are unable to agree a price within 28 days of the Transfer Notice being given or if the Transfer Notice is a deemed Transfer Notice the price which a chartered accountant (acting as an expert and not as an arbitrator) nominated by agreement between the Vendor and the Company or in default of such agreement by the President for the time being of the Institute of Chartered Accountants in England and Wales shall by writing under his hand certify to be in his opinion a fair value thereof on a going concern basis as between a willing seller and a willing buyer ignoring any reduction in value which may be ascribed to the Sale Shares by virtue of the fact that they represent a minority interest and on the assumption that the Sale Shares are capable of transfer without restriction. Save for shares sold pursuant to a deemed Transfer Notice the Transfer Notice may contain a provision that unless all the shares comprised therein are sold by the Company pursuant to this article none shall be sold

and any such provision shall be binding on the Company.

- 10.2 If a chartered accountant is asked to certify the fair value as aforesaid his certificate shall be delivered to the Company and as soon as the Company receives the certificate it shall furnish a certified copy thereof to the Vendor and save for shares sold pursuant to a deemed Transfer Notice the Vendor shall be entitled by notice in writing given to the Company within ten days of the service upon him of the certified copy to cancel the Company's authority to sell the Sale Shares. The cost of obtaining the certificate shall be borne by the Company unless the Vendor shall give notice of cancellation as aforesaid in which case the Vendor shall bear the cost.
- 10.3 Upon the price being fixed as aforesaid and provided the Vendor shall not give a valid notice of cancellation the Company shall forthwith offer the Sale Shares to all holders of Equity Shares (other than the Vendor) pro rata as nearly as may be in proportion to the existing numbers of Equity Shares held by such members giving details of the number and the Sale Price of such Sale Shares. The Company shall invite each such member as aforesaid to state in writing within twenty-one days from the date of the notice whether he is willing to purchase any of the Sale Shares so offered to him and if so the maximum thereof which he is willing to purchase. If at the expiration of the said period of twenty-one days there are any Sale Shares offered which any of the members hereinbefore mentioned have not so stated their willingness to purchase the Company shall offer such shares to such members as have stated in writing their willingness to purchase all the shares previously offered to them. Such remaining shares shall be offered pro rata as nearly as may be in proportion to existing numbers of Equity Shares then held by such members which offer shall remain open for a further period of twenty-one days.
- 10.4 If the Company shall pursuant to the above provisions of this article find a member or members of the Company willing to purchase all or any of the Sale Shares the Vendor shall be bound upon receipt of the Sale Price to transfer the Sale Shares (or such of the same for which the Company shall have found a purchaser or purchasers) to such persons. If the Vendor shall make default in so doing the Company shall if so required by the person or persons willing to purchase such Sale Shares receive and give a good discharge for the purchase money on behalf of the Vendor and shall authorise some person to execute transfers of the Sale Shares in favour of the purchasers and shall enter the names of the purchasers in the Register of Members as the holder of such of the Sale Shares as shall have been transferred to them as aforesaid.
- 10.5 If the directors shall not have found a member or members of the Company willing to purchase all of the Sale Shares pursuant to the foregoing provisions of this article the Vendor shall at any time within six months after the final offer by the Company to its members be at liberty to sell and transfer such of the Sale Shares as have not been so sold to any person at a price being no less than the Sale Price.
- 10.6 The foregoing provisions of this article shall not apply to a transfer if the holders of 75% of the ordinary shares and the holders of 75% of the 'A' ordinary shares so direct in writing and the directors shall be obliged to register any such transfer.

11. Notwithstanding any other provisions of these articles a transfer of any shares in the Company held by any member of the 3i Group may be made between the member in the 3i Group holding such shares and any other member in the 3i Group without restriction as to price or otherwise and any such transfer shall be registered by the directors.

**Limitation on transfer of control**

- 12.1 No sale or transfer of the legal or beneficial interest in any shares in the Company may be made or validly registered without the consent in writing of the holders of 75 % of the 'A' ordinary shares if as a result of such sale or transfer and registration thereof a Controlling Interest (as hereinafter defined) would be obtained in the Company:-

12.1.1 by a company (other than a company to which the immediately following sub-article applies) or by a person or persons (other than a company) who are not Original Members (as hereinafter defined) unless the proposed transferee or transferees or his or their nominees are independent third parties acting in good faith and has or have offered to purchase all the 'A' ordinary shares at the Specified Price (as hereinafter defined) and (if not redeemed) all the preference shares at a price per share of at least £1.00 plus a sum equal to any arrears or accruals of the Preference Dividend grossed up at the rate of corporation tax then in force calculated down to the date of sale or transfer; or

12.1.2 by a company in which one or more of the members of the Company or persons acting in concert (which expression shall have the meaning ascribed to it in the October 1990 edition of the City Code on Takeovers and Mergers) with any member of the Company has or as a result of such sale or transfer will have a Controlling Interest.

- 12.2 For the purpose of this article:-

12.2.1 the expression 'a Controlling Interest' shall mean an interest in shares (as defined in Schedule 13 Part 1 and section 324 of the Act) in a company conferring in the aggregate 50% or more of the total voting rights conferred by all the issued shares in that company;

12.2.2 the expression 'Original Members' shall mean persons who were members of the Company on the date of the adoption of these articles and *Privileged Relations of such members*;

12.2.3 the expressions 'transfer' and 'transferee' shall include respectively the renunciation of a renounceable letter of allotment and the renounee under any such letter of allotment; and

12.2.4 the expression 'the Specified Price' shall mean at the option of the holders of 75 % of the 'A' ordinary shares either:-

12.2.4.1 a price per share of £1.00; or

12.2.4.2 the consideration (in cash or otherwise) per share equal to that offered or paid or payable by the proposed transferee or transferees or his or their nominees for any other shares in the Company plus the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of such other shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for such other shares provided that if any part of the price per share is payable otherwise than by cash the holders of the 'A' ordinary shares may at their option elect to take a price per share of such cash sum as may be agreed by them having regard to the substance of the transaction as a whole;

plus in either case a sum equal to any arrears or accruals of the dividends on such share grossed up at the rate of corporation tax then in force calculated down to the date of sale or transfer and in the event of disagreement the calculation of the Specified Price shall be referred to an umpire (acting as an expert and not as an arbitrator) nominated by the parties concerned (or in the event of disagreement as to nomination, appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales) whose decision shall be final and binding.

12.3 All other regulations of the Company relating to the transfer of shares and the right to registration of transfers shall be read subject to the provisions of this article.

#### Voting

13.1 Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these articles, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a representative not being himself a member, shall have one vote, and on a poll every member who is present in person or by proxy or (being a corporation) is present by a representative or by proxy shall (except as hereinafter provided) have one vote for every £1 in nominal amount of shares in the capital of the Company of which he is the holder.

13.2 The holders of the preference shares shall be entitled to receive notice of all general meetings but shall not by reason of such holding be entitled to attend or vote thereat.

#### Appointment of Directors

14. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director. In addition, the holders of shares representing more than half of the shares which carry the right to attend and vote at general meetings of the Company may by notice to the Company together appoint a person who is willing to act

to be a director either to fill a vacancy or as an additional director.

### **Proceedings of Directors**

15. Notice of every meeting of the directors shall be given to each director at any address supplied by him to the Company for that purpose whether or not he be present in the United Kingdom provided that any director may waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him.

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

- 16.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;
- 16.1.2 may be a director or other officer of or employed by or be 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 in any way interested;
- 16.1.3 may (and any firm or company of which he is a partner or member or director may) act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;
- 16.1.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office service 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; and
- 16.1.5 shall be entitled to vote and be counted in the quorum on any matter concerning the foregoing paragraphs of this article.

16.2 For the purposes of this article:-

- 16.2.1 a general notice to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified;
- 16.2.2 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; and

- 16.2.3 an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these articles were adopted) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

#### Directors' Borrowing Powers

17. Subject as hereinafter provided the directors may exercise all the powers of the Company (whether express or implied):-

- 17.1 of borrowing or securing the payment of money;
- 17.2 of guaranteeing the payment of money and the fulfilment of obligations and the performance of contracts; and
- 17.3 of mortgaging or charging the property assets and uncalled capital of the Company and (subject to section 80 of the Act) of issuing debentures

but so that:-

- 17.4 the directors of the Company shall procure that the aggregate amounts for the time being remaining undischarged by virtue of any of the foregoing operations by the Company and all subsidiaries of the Company and by virtue of any like operations by the Company and all subsidiaries of the Company (including any liability (whether ascertained or contingent) under any guarantee for the time being in force and including amounts due under any hire purchase, credit sale, conditional sale or leasing agreements (other than leases of real or heritable property) which can in accordance with current accounting practice be attributed to capital but excluding inter-company loans, mortgages and charges) shall not without the previous sanction of the 'A' ordinary shareholders and preference shareholders exceed a sum which is the greater of £400,000 or twice the aggregate of the nominal amount of the share capital of the Company for the time being issued and paid up or credited as paid up and the amounts for the time being standing to the credit of the capital and revenue reserves and the share premium account of the Company and all its subsidiaries (excluding any amounts arising from the writing up of the book values of any capital assets any amounts attributable to goodwill and minority interests and any amounts set aside for future taxation) all as shown by the then latest audited consolidated balance sheet of the Company;
- 17.5 no such sanction shall be required to the borrowing of any sum of money intended to be applied in the repayment (with or without premium) of any moneys then already borrowed and outstanding, notwithstanding that the same may result in such limit being exceeded;
- 17.6 no lender or other person dealing with the Company shall be concerned to see or enquire whether the limit imposed by this article is observed and no debt or liability

incurred in excess of such limit shall be invalid and no security given for the same shall be invalid or ineffectual except in the case of express notice to the lender or recipient of the security or person to whom the liability is incurred at the time when the debt or liability was incurred or the security given that the limit hereby imposed has been or was thereby exceeded;

- 17.7 except with the previous sanction of the holders of 75% of the 'A' ordinary shares and the holders of 75% of the preference shares no mortgage or charge shall be created on any part of the undertaking property or assets of the Company or any subsidiary of the Company except for the purpose of securing moneys borrowed from any member of the 3i Group with interest thereon and from bankers with interest thereon and bank charges.

#### Special Director

18. Notwithstanding any other provisions of these articles 3i shall be entitled to appoint as a director of the Company any person (herein referred to as the 'Special Director') approved by the directors (whose approval shall not be unreasonably withheld) and to remove from office any person so appointed and (subject to such approval) to appoint another person in his place. Upon request by 3i the directors shall also procure that the Special Director is appointed and acts as Chairman of the board of directors of the Company. The remuneration and reasonable expenses to be paid to the Special Director shall be payable by the Company and shall be such sum as may be agreed between him and the Company or failing agreement such reasonable sum as shall be fixed by 3i. Upon request by 3i the Company shall also procure that the Special Director be appointed a director to any subsidiary of the Company.

#### Indemnity

19. Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties or 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 the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

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**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

Company No. 2832020

The Registrar of Companies for England and Wales hereby certifies that  
MICROGEN LIMITED

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

Given at Companies House, Cardiff, the 19th August 1994



\*C02832020T\*

*P. Revan*  
P. REVAN

For the Registrar of Companies



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

HC006B



ACCEPT UNSTAMPED SO.

NC/CN 22140/10/194-95

SPECIAL RESOLUTION ON CHANGE OF NAME  
COMPANIES ACTS

SIGNED

DATE

15.8.94

COMPANY NUMBER 2832020

COMPANY NAME MICROGEN LIMITED

At an Extraordinary General \* / ~~Annual General~~ / ~~General~~ \* Meeting of the members of the above named company, duly convened and held at:


1 ADMIRALTY WAY, CAMBERLEY, SURREY, GU15 3DT

on the 8TH day of AUGUST 19 94

The following Special Resolution was duly passed:

That the name of the Company be changed to:

NEW NAME MICROGEN BIOPRODUCTS LIMITED

Signature:   
Chairman, Director, Secretary or Officer of the Company

Notes:

\* Please delete as appropriate.

NB. The copy Resolution must be filed with the Registrar of Companies within 15 days after the passing of the Resolution. Please insert name and address to which the certificate is to be sent: