

Company Number: 2848490

The Companies Act 1985

Private Company Limited by Shares

**SPECIAL
RESOLUTION**

of THE DENCARE MANAGEMENT GROUP PLC

At an Extraordinary General Meeting of the above named Company

duly convened and held at Pantiles Chambers, 85, High Street, Tunbridge Wells, Kent TN1 1YG

on 12th December 1994

the following SPECIAL RESOLUTION was duly passed viz:

RESOLUTION

THAT within Article 3 of the company's Articles of Association the table under "Basic Rights" be replaced by the following;

Number of 'A' Ordinary Shares	% of Basic Rights Attaching to 'A' Ordinary Shares	Number of 'B' Ordinary and Convertible Redeemable Preference Shares	% of Basic Rights Attaching to 'B' Ordinary and Convertible Redeemable Preference Shares
100,000	32 1/3	200,000	67 2/3
100,000	28 2/3	300,000	71 1/3
100,000	25.00	400,000	75.00
100,000	21 1/3	500,000	78 2/3

and

the table under the heading "As Regards Voting" be replaced by the following; (Continued)



(Continued 2)

Number of 'A' Ordinary Shares	% of Basic Rights Attaching to 'A' Ordinary Shares	% Total Votes Attaching to 'A' Ordinary Shares	Number of 'B' Ordinary and Convertible Redeemable Preference Shares	% of Basic Rights Attaching to 'B' Ordinary and Convertible Redeemable Preference Shares	% Total Votes Attaching to 'B' Ordinary and Convertible Redeemable Preference Shares
100,000	32 1/3	54.433	200,000	67 2/3	45.567
100,000	28 2/3	50.117	300,000	71 1/3	49.883
100,000	25.00	45.455	400,000	75.00	54.545
100,000	21 1/3	40.404	500,000	78 2/3	59.596

and the under the heading "As Regards Conversion" in the paragraph which begins
 "1998 Share Value x Subscriptions raised"
 £600,000

"55%" be replaced with "51.034%" and "between 22% and 33%" be replaced with "between 21 1/3% and 32 1/3%" and the table be removed and the following inserted

1998 Share Value	% of Basic Rights of 'A' Ordinary Shares	% of 'B' Ordinary Shares held by 'A' Ordinary Shareholders upon Conversion of 'A' Ordinary Shares into 'B' Ordinary Shares
Below £3.8m	21 1/3	21 1/3
Above £3.8m but Below £4.3m	21 1/3	26.28344444
Above £4.3m but Below £4.8m	21 1/3	31.23355556
Above £4.8m but Below £5.4m	21 1/3	36.18366667
Above £5.4m but Below £5.9m	21 1/3	41.13377778
Above £5.9m but Below £6.4m	21 1/3	43.60883333
Above £6.4m but Below £7.0m	21 1/3	46.08388889
Above £7.0m but Below £7.5m	21 1/3	48.55894444
Above £7.5m	21 1/3	51.034

Chairman



X

The Companies Acts 1985 to 1989

Public Company Limited by Shares

**THE DENCARE MANAGEMENT
GROUP PLC**

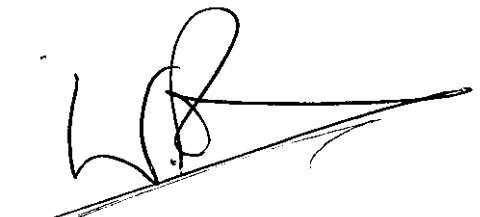
**MEMORANDUM AND ARTICLES OF
ASSOCIATION**

Incorporated on 27th day of August 1993

Company Number: 2848490

LE BRASSEURS
Drury House
34-43 Russell Street
London
WC2B 5HA

Ref: JQ/KJC
Tel: 071 836 0099



COMPANY SECRETARY

The Companies Acts 1985 to 1989

Public Company Limited by Shares

MEMORANDUM OF ASSOCIATION

of

THE DENCARE MANAGEMENT GROUP PLC

(As amended by Special Resolution passed 31st August 1993)

1. The Company's name is 'THE DENCARE MANAGEMENT GROUP PLC
2. The Company is to be a Public Company.
3. The Company's registered office is to be situated in England and Wales.
4. The Company's objects are:-

(A) To carry on the business of a management and servicing company and to act as managers or to direct the management of other companies or of the business, property and estates of corporations, private persons or companies and to undertake and carry out all such services in connection therewith as may be deemed expedient and to exercise its powers as a controlling shareholder of other companies; to carry on the business of management consultants and advisers of every and any description, and to act as consultants and advisers to persons and companies having dealings with the Company on such terms and for such periods of time as the

¹. The name of the Company was changed from Opticforce PLC on 23rd September 1993.

Company may from time to time determine, on a commission or fee basis or otherwise; to carry on business as consultants and advisers into all aspects of book-keeping, accounting, financial control, credit control, data processing, marketing, selling, point of sale media, advertising, cost control, office and personnel management, transportation, computer and other machinery installation, office and factory planning and layout, accountancy planning, and as consultants and advisers into all aspects of office and factory management and layout; to undertake research and development and run dental laboratories; to supply such staff as may be required under any contracts and arrangements entered into by the Company; and to carry on any other trade or business, whatever, of a like and similar nature.

- (B) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company.
- (C) To acquire by purchase, lease, exchange, hire or otherwise, or to hold for any estate or interest, any land, buildings, easements, rights, privileges, concessions, patents, patent rights, trade-names, licences, secret processes, machinery, plant, fixtures and fittings, stock-in-trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business.
- (D) To erect, alter or maintain any buildings, plant and machinery, fixtures and fittings, necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (E) To acquire by subscription or otherwise and hold, sell, deal with, make a market in or dispose of any shares, stocks, debentures, debenture stock, or other securities of any kind whatsoever, guaranteed by any company constituted or carrying on business in any part of the world and

debentures, debenture stock and other securities of any kind guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.

- (F) To receive money on deposit or otherwise either without security or secured by debentures, debenture stock (perpetual or terminable), mortgage or other security charged on the undertaking or on all or any of the assets of the Company including uncalled capital, and generally to act as bankers.
- (G) To borrow and raise money in any manner and to secure with or without consideration the repayment of any money borrowed, raised, or owing by mortgage, charge, debenture, debenture stock, bond, standard security, lien or any other security of whatsoever nature upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital, and also by a similar mortgage, charge, debenture, debenture stock, bond, standard security, indemnity, lien or security of whatsoever nature to secure and guarantee the performance by the Company or any other company or person (including, but without prejudice to the generality of the foregoing) the holding company of the Company or any company which is a subsidiary of such holding company within, in each case, the meaning of Section 736 and Section 736(a) of the Companies Act 1985 (the "Act"), as amended by the Companies Act 1989, of any obligation or liability it or such person or company may undertake or which may become binding upon it or such person or company, and to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.

- (H) To lend money with or without security, and to invest money of the Company upon such terms as the Company may approve, and to guarantee the dividends, interest and capital of the shares, stocks or securities of any company of or in which the Company is a member or is otherwise interested, and generally as the Directors think fit.
- (I) To apply for, purchase or otherwise acquire and hold or use any patents, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights or information so acquired.
- (J) To take part in the formation, management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any directors, accountants, consultants, experts or agents.
- (K) To employ experts, consultants and valuers to investigate and examine the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (L) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or the interests of the Company and to acquire, hold or dispose of shares, stocks or securities issued by or any other obligations of any such other company.
- (M) To draw, accept, make, endorse, discount, execute, issue and negotiate promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable instruments.

- (N) To invest and deal with the monies of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (O) To pay for any property or rights acquired by the Company either in cash or by the issue of fully or partly paid up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (P) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stocks or securities so acquired.
- (Q) To enter into arrangements for joint working in business or amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of the Company or which is capable of being carried on so as directly or indirectly to benefit the Company.
- (R) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, or

company carrying on any business the carrying on of which is calculated to benefit the Company or to advance its interests, or possessed of property suitable for the purposes of the Company.

- (S) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licenses, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (T) To provide for the welfare of persons employed or formerly employed by the Company and to grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or of any associated company of the Company or its predecessors in business or the dependants of such persons and to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependants. To set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.
- (U) To subscribe to or otherwise aid the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.

- (V) To distribute in specie assets of the Company properly distributable amongst the members, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (W) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the Company against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and or discharge of their duties and or in the exercise of their powers and or otherwise in relation to their duties, powers or offices in relation to the Company, and to such extent as may be permitted by law or otherwise to indemnify or to exempt any such person against or from any such liability.
- (X) To do all or any of the things hereinbefore authorised, either alone or in conjunction with others, or as factors, trustees or agents for others, or by or through factors, trustees or agents.
- (Y) Subject to, and always in compliance with, the provisions of the Act to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.
- (Z) To do all such other things (whether similar to any of the foregoing or not) as are incidental to or which the Company may think conducive to the above objects or any of them.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth

in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

5. The liability of the Members is limited.
6. ²The Share Capital of the Company is £500,000 divided into 500,000 Ordinary Shares of £1 each.

². The Share Capital of the Company was increased from £50,000 divided into 50,000 Ordinary Shares of £1 each by Ordinary Resolution passed 31st August 1993.

The Authorised Share Capital of 500,000 Ordinary £1 shares, 100,000 were converted by the creation of 100,000 'A' Ordinary Shares of £1 each and 400,000 were converted and subdivided by the creation of 4,000,000 'B' Ordinary Shares of 10p each, by Ordinary Resolution passed on 30th December 1993.

The Authorised Share Capital was increased by £617,000 by the creation of 1,170,000 'B' Ordinary Shares of 10p each and 500,000 Convertible Redeemable Preference Shares of £1 each, by Ordinary Resolution passed on 30th December 1993.

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

Names and Addresses of Subscribers

**Number of shares taken
by each Subscriber**

For and on behalf of

WATERLOW NOMINEES LIMITED

ONE

Classic House

174-180 Old Street

LONDON

EC1V 9BP

For and on behalf of

WATERLOW SECRETARIES LIMITED

ONE

Classic House

174-180 Old Street

LONDON

EC1V 9BP

Dated the 1st day of June 1993

WITNESS to the above Signatures:-

ZOE DOLPHIN

Classic House

174-180 Old Street

LONDON

EC1V 9BP

The Companies Acts 1985 to 1989
Public Company Limited by Shares

ARTICLES OF ASSOCIATION

of

THE DENCARE MANAGEMENT GROUP PLC

PRELIMINARY

1. a) Subject as hereinafter provided the Regulations incorporated in Table A as set out in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended and hereinafter called "Table A" shall apply to the Company.
- b) The Articles hereinafter contained, together with the Regulations incorporated in Table A subject to their exclusion or modification hereinafter expressed, shall constitute the Regulations of the Company.
- c) Any reference in these Articles to "the Act" shall mean the Companies Act 1985 as amended or extended by any other enactment.

INTERPRETATION

2. In Regulations 1 of Table A there shall be inserted before the words "office" and "secretary" the word "the" and between the words "regulations" and "the Act" the words "and in any regulations adopting in whole or in part the same".

SHARE CAPITAL AND SHARES

3. The Share Capital of the company be £1,117,000, divided into 100,000 'A' Ordinary Shares of £1 each, 5,170,000 'B' Ordinary Shares of 10p each and 500,000 Convertible Redeemable Preference Shares of £1 each. The 'A' Ordinary Shares, 'B' Ordinary Shares and Convertible Redeemable Preference Shares shall have the same rights and privileges and rank pari passu in all respect save that:

As regards Allotment

An increase in the issued share capital over and above the initial level of £600,000 subscription monies will require a 75% majority of the voting rights of the shareholders acting as one class for the purposes of a general meeting up to the closing of the initial share issue. Thereafter, increases in the issued share capital of the company will require the passing of an Ordinary Resolution.

Increases in the issued share capital above the initial level of £600,000 may require the creation of a new class or classes of share whose basic rights, voting rights, rights on conversion, redemption and on winding up will be fixed at the time the allotment takes place, such rights as are attached to the shares will require the approval of the Members at a combined class meeting by way of Resolution.

Bodies Corporate cannot subscribe for Convertible Redeemable Preference Shares.

Basic Rights

The basic right will be the right of the class of share to participate in dividends, profits or assets of the Company as set out in the table below. For the avoidance of doubt if the number of 'B' Ordinary and Convertible Redeemable Preference Shares do not correspond to the tabulated numbers, the respective percentage of basic rights will be derived by extrapolation.

Number of 'A' Ordinary Shares	% of Basic Rights Attaching to 'A' Ordinary Shares	Number of 'B' Ordinary and Convertible Redeemable Preference Shares	% of Basic Rights Attaching to 'B' Ordinary and Convertible Redeemable Preference Shares
100,000	32 1/3	200,000	67 2/3
100,000	28 2/3	300,000	71 1/3
100,000	25.00	400,000	75.00
100,000	21 1/3	500,000	78 2/3

As Regards Voting

The total number of votes shall be that number of votes which is equal to the total number of shares as weighted for the voting rights attaching thereto (whether 'A' or 'B' Ordinary or Convertible Redeemable Preference Shares) in the capital of the Company in issue on the date of the Meeting at which the votes are exercisable.

Each 'B' Ordinary and Convertible Redeemable Preference Share will carry one vote for each basic right held. The 'A' Ordinary Shares will carry 2½ votes for each basic right held provided 100,000 'A' Ordinary Shares are in issue as illustrated below to 3 decimal places (for the avoidance of doubt if the number of 'B' Ordinary and Convertible Redeemable Preference Shares do not

correspond to the tabulated numbers, the respective percentage of votes will be derived as above).

Number of 'A' Ordinary Shares	% of Basic Rights Attaching to 'A' Ordinary Shares	% Total Votes Attaching to 'A' Ordinary Shares	Number of 'B' Ordinary and Convertible Redeemable Preference Shares	% of Basic Rights Attaching to 'B' Ordinary and Convertible Redeemable Preference Shares	% Total Votes Attaching to 'B' Ordinary and Convertible Redeemable Preference Shares
100,000	32 1/3	54.433	200,000	67 2/3	45.567
100,000	28 2/3	50.117	300,000	71 1/3	49.883
100,000	25.00	45.455	400,000	75.00	54.545
100,000	21 1/3	40.404	500,000	78 2/3	59.596

As Regards Conversion

The said 'A' Ordinary Shares shall be converted into 'B' Ordinary Shares, at the Annual General Meeting at which the audited accounts of the company for the year ended 31st March 1998 shall be approved and adopted as follows.

The 1998 Share Value will be the value of all the issued and paid up share capital as at 31st March 1998 as determined by the Auditors for the time being of the Company (acting as experts and not arbitrators) being the high of:

- (I) the figure produced by multiplying the aggregate Group profits before tax and exceptional items (being primarily the write-off of goodwill and associated acquisition costs) for the year ended 31st March 1998 by 6; and
- (II) in the event of a successful application being made (prior to the AGM and with the sanction of a Special Resolution of the Company) on behalf of

the Group to The Council of The Stock Exchange either for admission of any of the issued or allotted Share capital of the Company to The Official List of The International Stock Exchange of London or for the grant of permission for any such issued or allotted share capital of the Company to be dealt in on a recognised Market, or an unambiguous offer for/or subscription for Shares being made prior to the AGM and being arms length the value of the Group shall be:

- (A) on the occurrence of any of the events described above (other than an unambiguous offer or subscription referred to therein) the value of the entire issued share capital of the Company based upon the applicable multiple derived herein of Group profits before tax and exceptional items for the year ended 31st March 1998 or such other like for like basis with the value placed upon such shares by reference to the day immediately prior to the admission of such shares to The Official List or the granting of permission to deal in such shares on a recognised Market (having regard to the issue price of such shares) as may be determined by the Auditors of the Company for the time being upon the application of any 'A' Shareholder or any member of the Board of the Company for the time being and evidenced by means of a written Certificate served upon the Board and each holder of 'A' Ordinary Shares in the capital of the Company; or
- (B) on the occurrence of an unambiguous offer or subscription (the "Offer") the value of the entire issued share capital of the Company based upon the applicable multiple derived herein of Group profits before tax and exceptional items for the year ended 31st March 1998 or such other like for like basis with the value placed upon such shares by reference to the Offer as determined by reference to the number of Shares in issue in the capital of the Company at

the date of the Offer multiplied by the value of the consideration offered in respect of the Shares pursuant to the Offer. If such consideration comprises, in whole or in part, a form of consideration other than cash, then the value of the consideration shall be determined by the auditors for the time being of the Company upon the application of any 'A' Ordinary Shareholder or member of the Board of the Company for the time being and evidenced by means of a written Certificate served upon the Board and each holder of 'A' Ordinary Shares in the capital of the Company.

The 'A' Ordinary Shares shall convert into 'B' Ordinary Shares as derived from the table below on the basis that 100,000 'A' Ordinary Shares have been issued and 'B' Ordinary Shares and Convertible Redeemable Preference Shares whose nominal and premium value is equal to £500,000 have been issued and if not, the '1998 Share Value' being amended for the actual total subscriptions raised pursuant to the initial share issue as at the closing date relative to the £600,000 of subscriptions upon which the 1998 Share Value as set out below is based as follows:

1998 Share Value x Subscriptions raised

£600,000

and the basic rights such that the '% of Basic Rights of 'A' Ordinary Shares' shall always correspond to the basic rights of the 'A' Ordinary Shares as derived above and the first table entry under '% of 'B' Ordinary Shares held by 'A' Ordinary Shareholders upon Conversion of 'A' Ordinary Shares into 'B' Ordinary Shares' shall always correspond to the basic rights of the 'A' Ordinary Shares as derived above and the last table entry under '% of 'B' Ordinary Shares held by 'A' Ordinary Shareholders upon Conversion of 'A' Ordinary Shares into 'B' Ordinary Shares' being 51.034% and the other table entries under '% of 'B' Ordinary Shares held by 'A' Ordinary Shareholders upon Conversion of 'A' Ordinary Shares into 'B'

Ordinary Shares' being derived by such similar increment as set out below and amended as applicable for the actual shares issued and right of the 'A' Ordinary Shareholders to participate between 21⅓% and 32⅓% (depending on the number of 'A' Ordinary Shares compared with the number of 'B' Ordinary and Convertible Redeemable Preference Shares actually issued) of the dividends, profits or assets of the company ('the basic right') following the initial share issue. The Convertible Redeemable Preference Shares shall for this purpose be treated as having been fully converted into 'B' Ordinary Shares on the basis of one Convertible Redeemable Preference Share to one 'B' Ordinary Share.

1998 Share Value	% of Basic Rights of 'A' Ordinary Shares	% of 'B' Ordinary Shares held by 'A' Ordinary Shareholders upon Conversion of 'A' Ordinary Shares into 'B' Ordinary Shares
Below £3.8m	21 1/3	21 1/3
Above £3.8m but Below £4.3m	21 1/3	26.28344444
Above £4.3m but Below £4.8m	21 1/3	31.23355556
Above £4.8m but Below £5.4m	21 1/3	36.18366667
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Above £6.4m but Below £7.0m	21 1/3	46.08388889
Above £7.0m but Below £7.5m	21 1/3	48.55894444
Above £7.5m	21 1/3	51.034

The Convertible Redeemable Preference Shares be converted into 'B' Ordinary Shares on the basis of one Convertible Redeemable Preference Share to one 'B' Ordinary Share at the shareholder's option and at anytime.

As Regards Redemption

The said Convertible Redeemable Preference Shares are to be redeemed at their nominal value at the option of the company (such shareholder having been duly informed and afforded such reasonable opportunity to convert their shares into 'B' Ordinary Shares) or shareholders after the 1998 Annual General Meeting, or anytime thereafter but no later than 30th December 2003.

As Regards Winding Up

In the event of a winding up the Convertible Redeemable Preference Shares will rank before the 'A' and 'B' Ordinary Shares in the distribution of the surplus up to their nominal value, if any, after meeting prior claims and in the event of a surplus after the nominal value and premium paid of 'A' and 'B' Ordinary Shares, to participate thereafter according to their basic rights.

ALLOTMENT OF SHARES

4. a) Subject to the provisions hereinafter expressed, the Directors are authorised for the purposes of sections 80 and 89 of the Act to exercise the power of the Company to allot shares to the amount of the authorised but unissued share capital of the Company at the date hereof and the Directors may allot, grant options over or otherwise dispose of such shares to such persons, on such terms and in such manner as they think fit provided always that:-

- i) save as provided in sub-paragraph (ii) below, the authority hereby given to the Directors to exercise the power of the Company to allot shares shall expire five years after the date of incorporation of the Company;
- ii) the Members in General Meeting may by Ordinary Resolution:-
 - a) renew the said authority (whether or not it has been previously renewed) for a period not exceeding five years, but such Resolution must state (or restate) the amount of shares which may be allotted under such authority or renewed authority or, as the case may be, the amount remaining to be allotted thereunder, and must specify the date on which the authority or renewed authority will expire;
 - b) revoke or vary any such authority (or renewed authority); and
- iii) notwithstanding the aforementioned provisions of sub-paragraphs (i) and (ii) the Company may make an offer or agreement which would or might require shares to be allotted after such authority has expired and in pursuance of such an offer or agreement the Directors may allot shares notwithstanding that such authority or renewed authority has expired and as if Section 89(1) of the Act did not apply.

Any reference to the allotment of shares shall include a reference to the grant of any right to subscribe for, or to convert any security into shares, but shall not include any reference to the allotment of shares pursuant to such a right.

5. Subject to Chapter VII of Part V of the Act and the regulations of the Company, the Company may purchase its own shares (including redeemable shares) out of distributable profits or the proceeds of a fresh issue of shares.
6. Subject to Chapter VII of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, or, at the option of the Company or the shareholder are liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine, and whether out of distributable profits or the proceeds of a fresh issue of shares.

GENERAL MEETINGS AND RESOLUTIONS

7.
 - a) Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands save as provided in Regulation 50 of Table A.
 - b) In every notice convening a General Meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, or a show of hands to vote instead of him and that such proxy need not also be a Member.
 - c) Regulations 38 and 59 of Table A shall be modified accordingly.
 - d) Proxies may be deposited at the Registered Office of the Company at any time before the time of the Meeting for which they are to be used unless otherwise specified in the notice convening such Meeting. The Directors may at their discretion treat a facsimile transmission or other machine

made copy of an instrument appointing a proxy as a proxy for the purpose of this Article. Regulation 62 of Table A shall be modified accordingly.

8. A Resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all members of the Company, who would have been entitled to vote upon it if it had been duly proposed at a General Meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a General Meeting or at such a class meeting of the Company (as the case may be) duly convened and held. Any such Resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

9. Unless and until otherwise determined by the Company in General Meeting there shall be no maximum number of Directors and the minimum number of Directors shall be two.
10. a) The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.
- b) No person shall be appointed a Director at any General Meeting unless either:-
- i) he is recommended by the Directors; or
 - ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given

to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.

- c) Subject to paragraph (b) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
- d) 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, provided that the appointment does not cause the number of Directors to exceed any number determined by the Company in General Meeting as the maximum number of Directors for the time being in force.
- e) Regulation 84 of Table A shall be modified by the deletion of the last sentence therefrom.

PROCEEDINGS OF DIRECTORS

- 11. 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 facsimile 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 retrospectively or prospectively. Regulation 88 of Table A shall be modified accordingly.

12. 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 of the group of those participating is assembled, or, if there is not such group where the Chairman of the meeting then is.
13. a) A Director who is in any way either directly or indirectly interested (whether through persons connected with him as defined in section 346 of the Act or otherwise) in any contract, transaction or arrangement (whether or not constituting a contract and whether actual or proposed) with the Company or in which the Company is otherwise interested, shall declare the nature of his interest at a Meeting of the Directors in accordance with section 317 of the Act. Subject to such disclosure a Director shall be entitled to vote in respect of any such contract, transaction or arrangement (whether actual or proposed) in which he is interested and he shall be counted in reckoning whether a quorum is present.
- b) Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

BORROWING POWERS

14. The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to issue debentures, debenture stock or any other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

DISQUALIFICATION OF DIRECTORS

15. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs and Regulation 81 of Table A shall be modified accordingly.

GRATUITIES AND PENSIONS

16. In Regulation 87 of Table A there shall be inserted between the words "the directors" and "may" the words "on behalf of the Company".

DIVIDENDS

17. No dividend or interim dividend shall be paid otherwise than in accordance with the provisions of Part VIII of the Act which apply to the Company.

NOTICES

18. a) Any notice or other document may be served on or delivered to any Member of the Company either personally, or by send it by post addressed to the Member at his registered address or by facsimile transmission or telex or other instantaneous means of transmission to a number provided by the Member of 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 be modified accordingly.

- b) Any notice or other document, which is sent by post, shall be deemed to have been served or delivered 24 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 facsimile transmission 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 shall not apply.

EXECUTION OF DOCUMENTS

19. The seal, if any, shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by a Second Director. Any document signed by a Director and the Secretary of the Company or by two Directors of the Company and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the seal of the Company. A document shall only be so signed with the authority of a resolution of the Directors or a committee of the Directors. Regulation 101 of Table A shall not apply to the Company.

INDEMNITY

20. a) The Company shall in accordance with Section 310(3) of the Act pay for any liability insurance and also indemnify any Director, Officer or Auditor of the Company against any liability incurred by him in defending any proceedings (whether civil or criminal) in which Judgment is given in his favour or he is acquitted in any connection with an application under Section 144(3) or (4) or Section 727 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.

- b) Regulation 118 in Table A shall not apply to the Company.

Names and Addresses of Subscribers

For and on behalf of

WATERLOW NOMINEES LIMITED

Classic House

174-180 Old Street

LONDON

EC1V 9BP

For and on behalf of

WATERLOW SECRETARIES LIMITED

Classic House

174-180 Old Street

LONDON

EC1V 9BP

Dated the 1st day of June 1993

WITNESS to the above Signatures:-

ZOE DOLPHIN

Classic House

174-180 Old Street

LONDON

EC1V 9BP