

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

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

C1

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

\* insert full  
name of Company

LTA ADVERTISING LIMITED

I, IAN ERIC KING

of 30, FIELDSEND ROAD, CHEAM, SUTTON, SURREY, SM3 8NR

† 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

55, Broadway  
London SW14 0SD

the 14th day of October

One thousand nine hundred and 93

before me

Richard [Signature]

Declarant to sign below

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):

For official Use

New Companies Section

Post room

## CHETTLBURGH'S LIMITED

Temple House  
20 Holywell Row  
London  
EC2A 4JB  
Tel: 071 377 0381  
Fax: 071 377 6646

10

Statement of first directors and  
secretary and intended situation  
of registered office.

This form should be completed in black.

Company name (in full)

<input type="checkbox"/> CN	_____	for official use	<input type="checkbox"/>
<u>L T A ADVERTISING LIMITED</u>			
_____			

Registered office of the company  
on incorporation

<input type="checkbox"/> RO	<u>55 BROADWAY</u>
_____	
Post town	<u>LONDON</u>
County/Region	_____
Postcode	<u>SW1H 0BD</u>

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

☒ X

Name	<u>Chettleburgh's Limited</u>
<input type="checkbox"/> RA	<u>Temple House</u>
	<u>20 Holywell Row</u>
Post town	<u>London</u>
County/Region	_____
Postcode	<u>EC2A 4JB</u>

Number of continuation sheets attached

☐ 1

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

<u>Chettleburgh's Limited</u>	
<u>Temple House , 20 Holywell Row</u>	
<u>London</u>	Postcode <u>EC2A 4JB</u>
Telephone <u>071 377 0381</u>	Extension <u>29 and 30</u>

**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

CD		
Forenames	IAN, ERIC	
Surname	KING	
*Honours etc		
Previous forenames		
Previous surname		
AD	30 FIELDSEND ROAD,	
	CHEAM	
Post town	SUTTON	
County/Region	SURREY	
Postcode	SMB 8NR	Country ENGLAND
Date of birth	DO 150443	Nationality NA BRITISH
Business occupation	OC	SOLICITOR
Other directorships	OD	NONE

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

Signed

Date

1st October  
1993

Delete if the form  
is signed by the  
subscribers.

Signature of agent on behalf of all subscribers

Date 11-10-93

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

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

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

NAME OF COMPANY

LTA ADVERTISING LIMITED**Company Secretary** (See notes 1 - 5)

Name \*Style/Title

CS

Forenames

Surname

\*Honours etc

Previous forenames

Previous surname

Address

AD

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

Post town

County/Region

Postcode

Country

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

Consent signature

Signed

Date

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

Please list directors in alphabetical order.

Name \*Style/Title

CD

Forenames

ALAN

Surname

BRINDLE

\*Honours etc

Previous forenames

Previous surname

Address

AD

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

10 RYCROFT

FURZTON

Post town

MILTON KEYNES

County/Region

Postcode MK4 1AH

Country

ENGLAND

Date of birth

DO 1 6 1 2 4 2

Nationality

NA BRITISH

Business occupation

OC

GENERAL MANAGER - FINANCE

Other directorships

OD

FREIGHTLINERS LTD - To 1988

\* Voluntary details

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

Consent signature

Signed

Date

1/10/93

100/100 NW 2866133  
**THE COMPANIES ACTS 1985 to 1989**

**A PRIVATE COMPANY LIMITED BY SHARES.**

**MEMORANDUM OF ASSOCIATION of**

**LTA ADVERTISING LIMITED**



1. The name of the Company is:- LTA ADVERTISING LIMITED
2. The Registered Office of the Company will be situated in England and Wales.
3. The objects for which the Company is established are :-
  - (a) To carry on business as a general commercial company and to this end to undertake for profit, directly or indirectly, whether by itself or through subsidiary, associated or allied companies or firms in the United Kingdom or elsewhere in all or any of its branches any business, undertaking, project or enterprise of any description whether of a private or public character and all or any trades processes and activities connected therewith or ancillary or complementary thereto; to operate undertake or carry out any service industry or to promote, assist, invest in, finance and receive commissions on investments in all types of business venture and trading operations whether manufacturing, marketing, industrial, commercial or in the supply or service industries; to hold all kinds of shares, securities, investments, stocks, bonds, debenture and debenture stocks, life and insurance policies, rights, privileges, leases, underleases and all types of real, freehold and leasehold property and to invest money in all forms of business in the United Kingdom or abroad with a view to the financial benefit of the company and receiving income therefrom.
  - (b) To enter into contracts for the selling, marketing and servicing of advertising space and to act as advisers and consultants on the development of advertising opportunities and to let out advertising sites and to act as advertising agents and consultants generally.
  - (c) To carry on business as financiers by way of outright loan with interest or on mortgage, charge or debenture or other security and to act as merchant bankers, hire purchase and credit sale financiers, mortgage and finance brokers, accommodation and estate agents and business transfer specialists.

560529

- (d) To carry on any other business of any description whatsoever which may seem to the Company or in the opinion of the Directors thereof be advantageously carried on in connection with or ancillary to the objects of the Company or any of them and calculated directly or indirectly to render more profitable the Company's business.
- (e) To purchase or by any other means acquire, sell, lease, rent, licence, surrender, accept surrenders of, mortgage, charge or otherwise deal in any freehold, leasehold or other property wheresoever situate.
- (f) To erect, construct, pull down, dismantle, remove or replace, repair and maintain, alter, hire, enlarge and adapt any buildings both portable and otherwise and use the same for the Company's business or any of them.
- (g) To buy, sell, import, export, manufacture, exchange or part exchange, let on hire, build, construct, install, erect, enlarge, improve, adapt, dismantle, re-model, repair and maintain any engine, machinery, plant and material of any description capable of being conveniently made, used or sold in any of the businesses or trades aforesaid.
- (h) To purchase or by any other means acquire, take over and undertake all or any part of the business, property, liabilities and assets of any person, firm or company carrying on or formed to carry on any business for which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company and which is calculated to advance the interests of this Company and make more profitable the Company's business and to pay cash or to issue shares, stock, debentures or debenture stock of this Company as the consideration for such purpose of acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.
- (i) To enter into partnership or any arrangement of any kind with any person, persons, firm or company having for its objects similar objects to those of this Company or any of them with a view to increasing the business of the Company.
- (j) To purchase, subscribe for or otherwise acquire shares, stock or other interests in any Company or Corporation.
- (k) To act as agents or brokers for any person, firm or company and to undertake and perform sub-contracts for any person, persons, firms or companies and also to appoint such agents, sub-contractors and brokers and to act in any of the businesses of the Company through them.

- (l) To apply for, register, purchase or by any other means acquire and protect and prolong and renew trade marks, patents, licences, concessions and designs which may be capable of being dealt with by the Company or likely to benefit the Company and to grant licences or privileges thereout.
- (m) To sell, let, licence, 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.
- (n) To guarantee the payment of any debentures, debenture stock, mortgages, charges, bonds, obligations, interests, dividends, securities, monies or shares or the performance of contracts or engagements of any other company or person and to give indemnities and guarantees of all kinds whenever considered desirable and to guarantee either by personal obligation or by mortgaging or charging all or any part of the undertaking property and assets both present and future and uncalled capital of the Company or by both such methods the performance of any contract or obligation of any person firm or company whatsoever.
- (o) To invest and deal with the monies of the Company not immediately required in such shares or upon such securities and in such manner and on such conditions as may from time to time be determined.
- (p) To borrow and raise money upon such terms and on such security as may be considered expedient and in particular by the issue or deposit of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital.
- (q) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable instruments.
- (r) To lend and advance money and give credit to any persons, firms or companies on such terms and conditions as the Company may decide.
- (s) To make advances to customers and others and allow them credit without security to enable them to purchase the goods, produce or products of the Company or use its services and for any purpose calculated to enhance the Company's business.

- (t) To promote the Company's interests by advertising its products, works or services in any manner and to take part in competitions, displays and exhibitions and offer prizes, gifts and concessions to customers or prospective customers as might seem desirable.
- (u) To remunerate any person, firm or company rendering services to this Company in any manner whatsoever.
- (v) To grant pensions, allowances, gratuities and bonuses to existing or former employees and officers (including Directors or ex-Directors) of the Company or the dependants of such persons and to establish and maintain or concur in maintaining trusts, funds or schemes, (whether contributory or non-contributory) with a view to providing pensions or other funds for any such person as aforesaid or their dependants and to establish and support or to aid in 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 not, and to institute and maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or of the persons employed by the Company.
- (w) To pay all and any expenses incurred in connection with the promotion, formation and incorporation of this Company and to promote or aid in the promotion of any other companies.
- (x) To distribute any property in specie among the members of the Company.
- (y) 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 or any of them shall be construed independently of each other and none of the objects herein 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 £100 divided into 100 shares of £1 each with power to increase or to divide the shares in the capital of the Company for the time being into different classes having such rights, privileges and advantages as to voting or otherwise as the Articles of Association may from time to time prescribe.



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

Names, Addresses and Descriptions  
of the Subscribers.

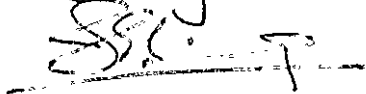
Number of Shares taken  
by each Subscriber.

London Regional Transport  
55, Broadway, London SW1 H0 8 13

100

Statutory Corporation

by Ian Eric King  
Secretary & Legal Director



Dated this 11th October 1993

Witness to the above signatures:-



RA KINNIBURGH  
97 CHESTNUT CORSE  
OXLEY  
SURREY  
RH8 0JJ

# **THE COMPANIES ACTS 1985 TO 1989**

## **A PRIVATE COMPANY LIMITED BY SHARES**

### **ARTICLES OF ASSOCIATION of**

## **LTA ADVERTISING LIMITED**

### **TABLE A**

1. (a) The regulations contained in or applied by Table A in the Schedule to the Companies (Tables A to F) Regulations, 1985, shall apply to the company with the exception of regulations 24, 64 to 69 (inclusive), 89, 96, 102, 103 and 110, except as modified by or inconsistent with these Articles. References herein to regulations shall be construed as referring to those contained in Table A aforesaid.

(b) References to "the Act" shall be construed as references to the Companies Act 1985.

### **TRANSFER OF SHARES**

2. An instrument of transfer of a share (other than a partly paid share) need not be executed on behalf of the transferee and regulation 23 shall be modified accordingly.
3. The directors may at any time in their absolute and uncontrolled discretion and without assigning any reason therefore decline to register the transfer of any share whether or not it is a fully paid share.

### **DIRECTORS**

4. Unless and until otherwise determined by London Regional Transport, the number of Directors shall not be less than three nor more than ten. The Directors shall be appointed by London Regional Transport and shall hold office until removed by London Regional Transport or the office is vacated in accordance with Regulation 81. Such appointments and removals by London Regional Transport shall be effected when a notice in writing is delivered by London Regional Transport to the Company at its registered office.

5. London Regional Transport may from time to time appoint any person (including any one or more members of London Regional Transport) to hold any executive office in the management of the business of the Company including the office of Chairman or Deputy Chairman or Managing or Joint Managing or Deputy or Assistant Managing Director as it shall decide for such fixed term or without limitation as to period and on such terms as it thinks fit and a Director appointed to any executive office shall (without prejudice to any claim for damages for breach of any service contract between him and the Company) if he is removed from office as a Director ipso facto immediately cease to hold such executive office.
6. The quorum at a meeting of directors shall be three.

#### **ALTERNATE DIRECTORS**

7. (a) Each director shall have the power to nominate any person other than another director of the Company or another alternate director who has been approved for the purpose by London Regional Transport Limited to act as his alternate director and at his discretion or at the discretion of London Regional Transport to remove such alternate director.  
  
(b) Any appointment or removal of an alternate director shall be in writing and a copy shall be sent to the Secretary of the Company. The appointment or removal shall become effective when the notice in writing is delivered by London Regional Transport to the Company at its registered office.  
  
(c) If a director making any such appointment as aforesaid shall cease to be a director, the person appointed by him shall thereupon cease to have any power or authority to act as an alternate director.  
  
(d) A director shall not be liable for the acts or defaults of any alternate director appointed by him.  
  
(e) An alternate director shall not be taken into account in reckoning the minimum or maximum number of directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the directors attended by him at which he is entitled to vote.

#### **DIVIDENDS AND RESERVE**

8. The directors may recommend to the Company in general meeting the payment of a dividend and the amount thereof.

9. The Company in general meeting may declare dividends (whether or not larger or smaller than any recommendation of the directors and whether or not any such recommendation has been made) and the directors shall pay such dividends so declared.

#### **CAPITALISATION OF PROFITS**

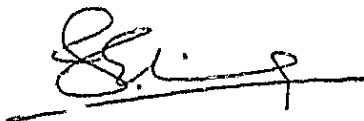
10. The Company in general meeting may from time to time and at any time resolve that it is desirable to capitalise the whole or any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, including profits resulting from the realisation or appreciation in value of assets, or to the credit of the profit and loss account, and distribute the same as capital among the holders of the Ordinary Shares of the Company or their nominees in proportion to the amounts paid up on the shares held by them respectively, and that the Directors be authorised to appropriate and apply the same either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other; and the Directors shall give effect to any such resolution provided that a share premium account and a capital redemption reserve may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

Names, Addresses and Descriptions of the Subscribers.

London Regional Transport  
55, Broadway, London SW1H0BD

Statutory Corporation

by Ian Eric King  
Secretary & Legal Director



Dated this. 14th October 1993

Witness to the above signatures:-



R.A. KINNIBRUGH

97 CHESTNUT GROVE

OXFORD

SURREY

RH8 0JJ

**FILE COPY**



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

No. 2866133

I hereby certify that

**LTA ADVERTISING 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 26 OCTOBER 1993

A handwritten signature in ink, followed by the word "SOLICITOR" printed in a bold, sans-serif font.

an authorised officer

# G

COMPANIES FORM No. 224

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

# 224

Please do not  
write in  
this 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

2866133

Name of company

\* LTA ADVERTISING 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

31 03

5 April  
Day Month

05 04

30 June  
Day Month

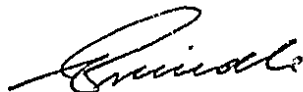
30 06

31 December  
Day Month

31 12

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

Signed



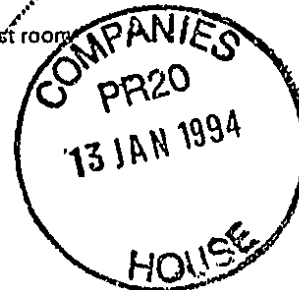
Designation†

Secretary

Date 16 November 1993

Presenter's name address  
telephone number and reference (if any):For official use  
D.E.B.

Post room





COMPANIES FORM No. 123

**Notice of increase  
in nominal capital****123**Please do not  
write in  
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use Company number

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2866133

Name of company

\*Insert full name  
of company

\* LTA ADVERTISING LIMITED

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 14 JANUARY 1994 the nominal capital of the company has been  
increased by £ 649,900 beyond the registered capital of £ 100.

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

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

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

PARI PASSU WITH EXISTING SHARES

Please tick here if  
continued overleaf☐Insert Director,  
Secretary,  
Administrator,  
Administrative  
Receiver or Receiver  
(Scotland) as  
appropriate

Signed

Designations

DIRECTOR &  
SECRETARY

Date 27/1/94

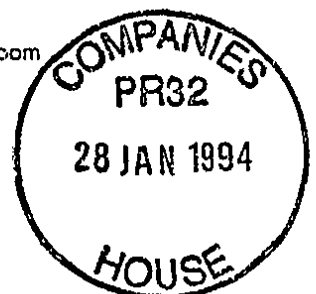
Presenter's name, address and  
reference (if any):

J. F. SWAINSON  
LTA ADVERTISING LIMITED  
10 JAMESTOWN ROAD  
CAMDEN  
LONDON NW1 7BY

For official use

General section

Post room





2866133

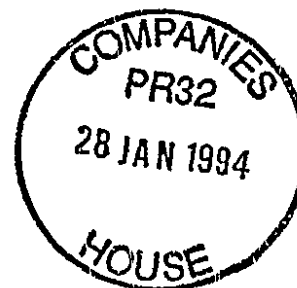
**LTA Advertising Limited**

**Minutes of Extraordinary General Meeting  
of the Company  
held at 55 Broadway, London SW1H 0BD  
on Friday, 14th January 1994**

**Present:** Mr I Harkness (In the Chair)  
Mr A Brindle  
Mr I King

Apologies for absence had been received from Messrs. Haynes, Robinson, Swainson and Smith.

- 1 It was noted that the meeting had been called at shorter notice than that specified in the Companies Act 1985 and that London Regional Transport (the sole shareholder) had agreed to such short notice.
- 2 It was noted that London Regional Transport had appointed Mr I Harkness to act as their representative at the meeting.
- 3 It was resolved that the capital of the Company be increased to £650000 by the creation of 649900 ordinary shares of £1 each ranking pari passu for all purposes with the existing ordinary shares of £1 in the capital of the Company.



C41/T401-001  
19.09.94

Company Number: 2866133

THE COMPANIES ACTS 1985 AND 1989

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COMPANY LIMITED BY SHARES

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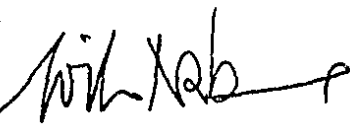
WRITTEN RESOLUTION  
OF  
LTA ADVERTISING LIMITED

Passed 30<sup>th</sup> September 1994

We, the undersigned, being the sole member of the Company for the time being entitled to receive notice of and to attend and vote at general meetings (or being a corporation by our duly authorised representative) hereby resolve that the following resolution be passed and agree that the same shall have effect as if passed as a special resolution at a general meeting duly convened and held:-

SPECIAL RESOLUTION

THAT the regulations contained in the printed document attached to this written resolution be adopted as the articles of association of the Company in substitution for the regulations contained or incorporated in the present articles of association of the Company.



.....  
Director,  
LDI LIMITED



The Companies Acts 1985 and 1989

---

COMPANY LIMITED BY SHARES

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NEW  
ARTICLES OF ASSOCIATION  
OF LTA ADVERTISING LIMITED

(Adopted by written resolution  
passed on 30<sup>th</sup> September 1994)

---

Incorporated 26th October 1993  
Company Number 2866133

---

TITMUSS SAINER DECHERT  
2, Serjeants' Inn,  
London EC4Y 1LT

~~Draft No: (1)~~  
Ref: C41/T401-001  
Date: 18th August 1994

The Companies Acts 1985 and 1989

COMPANY LIMITED BY SHARES

NEW  
ARTICLES OF ASSOCIATION  
OF LTA ADVERTISING LIMITED

(Adopted by written resolution  
passed on 30<sup>th</sup> September 1994)

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1. PRELIMINARY

- 1.1 The regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 ("Table A") shall, except as provided in and so far as the same are not inconsistent with the provisions of these articles, apply to the company and shall together with these articles constitute the regulations of the company.
- 1.2 Regulations 3, 23 to 25, 29 to 31, 35 to 55, 57, 59 to 62, 64 to 69, 73 to 81, 85 to 91, 93 to 98, 112 and 115 of Table A shall not apply to the company.
- 1.3 In these articles unless the context otherwise requires the following expressions shall have the following meanings:-
- "the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force;
- "articles" means the articles of the company;
- "clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
- "executed" includes any mode of execution;
- "holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

"Majority Holder" means any person who holds for the time being more than half in nominal value of the issued shares in the company carrying the right to attend and vote at general meetings;

"office" means the registered office of the company;

"seal" means the common seal of the company;

"secretary" means the secretary of the company or any other persons appointed to perform the duties of the secretary of the company, including a joint, assistant or deputy secretary;

"Special Director" means a director of the company who is also a director of the Majority Holder;

"United Kingdom" means Great Britain and Northern Ireland.

Words importing the masculine gender include the feminine gender.

Words importing persons includes bodies corporate and unincorporated associations.

Words importing the singular shall, where the context so permits, include a reference to the plural and vice versa.

Subject as aforesaid any words or expressions defined in that Act shall (if not inconsistent with the subject or context) bear the same meaning in these articles.

Reference to any act, statute or statutory provision shall include any statutory modification, amendment or re-enactment thereof.

A special or extraordinary resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these articles and a special resolution shall be effective for any purpose for which an extraordinary resolution is expressed to be required under any provision of these articles.

**2. SHARE CAPITAL AND ISSUE OF SHARES**

- 2.1 The share capital of the company as at the date of the adoption of these articles is £650,000 divided into 650,000 shares of £1 each.
- 2.2 Subject to the provisions of the Act the company may:-
- 2.2.1 issue shares which are to be redeemed or are liable to be redeemed at the option of the company, or the holder, on such terms and in such manner as may be set out in these articles (as amended from time to time) or (as to the date on or by which or the dates between which the shares are to be or may be redeemed) as may be determined by the directors prior to the date of issue;
- 2.2.2 purchase its own shares (including any redeemable shares) or enter into such agreement (contingent or otherwise) in relation to the purchase of its own shares on such terms and in such manner as may be approved by such ordinary or special resolution as may be required by the Act;
- 2.2.3 to the extent permitted by section 171 of the Act, make a payment in respect of the redemption or purchase of any of its own shares (including any redeemable shares) otherwise than out of distributable profits of the company or the proceeds of a fresh issue of shares.
- 2.3 Subject as otherwise provided in these articles and to any direction or authority contained in the resolution of the company creating or authorising the same, the directors are generally and unconditionally authorised, for the purposes of section 80 of the Act, to allot or to grant options or rights of subscription or conversion over unissued shares to such persons (whether existing shareholders or not), at such times and on such terms and conditions as they think proper.

- 2.4 The authority granted to the directors under article 2.3:-
- 2.4.1 shall not permit the directors to allot or to grant options or rights of subscription or conversion over shares to an aggregate amount of more than the unissued share capital at the date of adoption of these articles or (if such authority is renewed or varied by the company in general meeting) the amount specified in the resolution for such renewal or variation;
- 2.4.2 shall expire not more than five years from the date of the adoption of these articles or (if such authority is renewed or varied by the company in general meeting) on the date specified in the resolution on which the renewed or varied authority shall expire;
- 2.4.3 may be renewed, revoked or varied at any time by the company in general meeting;
- 2.4.4 shall permit the directors after the expiry of the period of the said authority to allot any shares or grant any such rights in pursuance of an offer or agreement so to do made by the company within that period.
- 2.5 In exercising their authority under this article 2 the directors shall not be required to have regard to section 89(1) and section 90(1) to (6) (inclusive) of the Act which sections shall be excluded from applying to the company.
- 2.6 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by these articles or by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

3. LIEN

The lien conferred by regulation 8 of Table A shall also attach to fully paid up shares registered in the name of any person indebted or under liability to the company whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

4. TRANSFER AND TRANSMISSION

- 4.1 If the Majority Holder shall deliver to the company a notice in writing purporting to be signed by the Majority Holder or (where the Majority Holder is a company) by any director or the secretary or assistant secretary thereof and stating that any share of the company is held by the registered holder thereof as the nominee of the Majority Holder (or, in the case of a share registered in the name of a deceased or bankrupt holder, was so held at the time of his death or bankruptcy) and naming some other person as having been authorised by the Majority Holder to sign transfers in the place of the holder or the deceased or bankrupt holder, the directors shall be entitled and bound to give effect to any instrument signed by the person so named as transferor in all respects as if the instrument were signed by the registered holder of the share or by his personal representatives or trustees in bankruptcy.
- 4.2 The instrument of transfer of shares shall be in the usual form prescribed from time to time or, if none is so prescribed, then in such form as the directors may determine and, subject to the provisions of article 4.1, shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.
- 4.3 Subject to the provisions of article 4.1, the directors may, in their absolute discretion and without assigning



- any reason therefor, decline to register any transfer of any share whether or not it is a fully paid share.
- 4.4 The directors may also refuse to register a transfer unless:-
- 4.4.1 it is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer;
- 4.4.2 it is in respect of only one class of shares; and
- 4.4.3 it is in favour of not more than four transferees.
- 4.5 If the directors refuse to register a transfer of a share they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.
- 4.6 If a member dies the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only person recognised by the company as having any title to his interest; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.
- 4.7 In the case of a person becoming entitled to a share in consequence of the death or bankruptcy of a member:-
- 4.7.1 he may, upon such evidence being produced as the directors may properly require, elect either to become the holder of the share or to have some person nominated by him registered as a transferee;
- 4.7.2 if he elects to become the holder he shall give notice to the company to that effect;
- 4.7.3 if he elects to have another person registered he shall

- execute an instrument of transfer of the share to that person;
- 4.7.4 the provisions of articles [4.2] to [4.4] relating to the transfer of shares shall apply to any notice or instrument of transfer referred to in article [4.7] as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.
- 4.8 The directors may at any time give notice requiring a person becoming entitled to a share in consequence of the death or bankruptcy of a member to elect either to become the holder of the share or to have some person nominated by him registered as the transferee and if the notice is not complied with within 90 days the directors may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share until the requirements of the notice have been complied with.
- 4.9 A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend and vote at any meeting of the company or of any separate meeting of the holders of any class of shares in the company.
- 4.10 Notwithstanding anything contained in these Articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer:-
- 4.10.1 is to the bank or institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution ("a Secured Institution"); or

- 4.10.2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- 4.10.3 is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,
- and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not.

**5. GENERAL MEETINGS**

- 5.1 All general meetings other than annual general meetings shall be called extraordinary general meetings.
- 5.2 The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than 42 days after receipt of the requisition.
- 5.3 If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any member of the company may call a general meeting.

**6. NOTICE OF GENERAL MEETINGS**

- 6.1 All annual general meetings and extraordinary general meetings called for the passing of a special or elective

- resolution shall be called by at least 21 clear days' notice.
- 6.2 All other extraordinary general meetings shall be called by at least 14 clear days' notice.
- 6.3 A general meeting may be called by shorter notice if it is so agreed:-
- 6.3.1 in the case of an annual general meeting by all the members entitled to attend and vote thereat; and
- 6.3.2 in the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than 95%, or (if an elective resolution as to the majority required to authorise short notice of meetings has been passed in accordance with the Act and remains in force) such lesser percentage as may be specified in the resolution or subsequently determined by the company in general meeting being not less than 90%, in nominal value of the shares giving that right.
- 6.4 The notice of a general meeting shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.
- 6.5 Subject to the provisions of these articles and to any restrictions imposed on any shares, notice of a general meeting shall be given to all members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors.
- 6.6 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

7. PROCEEDINGS AT GENERAL MEETINGS

- 7.1 No business shall be transacted at any meeting unless a quorum is present.
- 7.2.1 Subject to the provisions of article 7.2.2 two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporate member, (and one of whom shall be the Majority Holder or a proxy for or a duly authorised representative of the Majority Holder) shall be a quorum.
- 7.2.2 If the Company only have one member, then such member present in person or by proxy or, if a corporate member, by its duly authorised representative shall be a quorum.
- 7.3 If within half an hour after the time appointed for the meeting a quorum is not present, or if during a meeting a quorum ceases to be present, the meeting:-
- 7.3.1 if convened upon the requisition of members, shall be dissolved; or
- 7.3.2 if convened otherwise than upon the requisition of members, shall stand adjourned until the same day in the next week at the same time and place, or such other day, time and place as the directors may determine, and if at the adjourned meeting a quorum is not present or ceases to be present then the member or members present shall be a quorum.
- 7.4 The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the meeting, but if neither the chairman nor such other director (if any) is present within 15 minutes after the time appointed for holding the meeting and willing to act the directors present shall elect one of their number to be chairman and, if there is only one director present and willing to act, he shall be chairman.

- 7.5 If no director is willing to act as chairman, or if no director is present within 15 minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman.
- 7.6 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to have a casting vote in addition to any other vote he may have.
- 7.7 A director shall, notwithstanding that he is not a member, be entitled to receive notices of and attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the company.
- 7.8 The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place.
- 7.9 No business shall be transacted at any adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place.
- 7.10 When a meeting is adjourned for 14 days or more, at least seven clear days' notice shall be given specifying the time and the place of the adjourned meeting and the general nature of the business to be transacted, but otherwise it shall not be necessary to give any such notice.
- 7.11 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on a declaration of the result of, the show of hands a poll is duly demanded.
- 7.12 A poll may be demanded by any member having the right to vote at the meeting.

- 7.13 A demand for a poll by a person as proxy for a member shall be the same as a demand by the member.
- 7.14 Unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 7.15 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 7.16 A poll shall be taken as the chairman may direct and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll.
- 7.17 The result of the poll (unless it was held at an adjourned meeting) shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 7.18 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith.
- 7.19 A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs, not being more than 30 days after the poll is demanded.
- 7.20 The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than a question on which the poll is demanded.
- 7.21 If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn with the consent of the chairman, the meeting shall continue as if the demand had not been made.

- 7.22 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded, but in any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 7.23 If the company only has one member and such member takes any decision which may be taken by the company in general meeting and which has effect as if agreed by the company in general meeting, then such member shall (unless that decision is taken by way of a written resolution) provide the company with a written record of that decision.

8. RESOLUTIONS IN WRITING

- 8.1 A resolution in writing executed by all the members of the company entitled to receive notice of and to attend and vote at a general meeting or by their duly appointed proxies or attorneys:-
- 8.1.1 shall be as valid and effectual as if it had been passed at a general meeting of the company duly convened and held; and
- 8.1.2 any such resolution in writing may be contained in one document or in several documents in the same terms each executed by one or more of the members or their proxies or attorneys and execution in the case of a body corporate which is a member shall be sufficient if made by a director thereof or by its duly authorised representative.
- 8.2 A resolution in writing executed by or on behalf of the Majority Holder and deposited at the office shall be as valid and effective as if it had been passed at a general meeting of the company duly convened and held.



9. VOTES

- 9.1 Subject to any rights or restrictions attached to any shares, on a show of hands every member present in person, or (if a corporation) present by a representative duly authorised in accordance with the Act who is not also himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is the holder.
- 9.2 In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names of the holders stand in the register of members.
- 9.3 No member shall be entitled to vote at any general meeting or at any separate meeting of the holders of any class of shares in the company, either in person or by proxy, unless all calls or other sums presently payable by him in respect of shares of the company have been paid.
- 9.4 On a poll votes may be given either personally or by proxy.
- 9.5 An instrument appointing a proxy shall be in writing executed by or on behalf of the appointor (or, if a corporation, under the hand of a duly authorised officer of the corporation) and shall be in such form as the directors may determine or, failing such determination, in any usual form.
- 9.6 The appointment of a proxy shall not be valid and the proxy named in the instrument shall not be entitled to vote at the meeting unless the instrument appointing the proxy, together with any authority under which it is executed or a copy of such authority certified

notarially or in some other way approved by the directors:-

- 9.6.1 is deposited at the office (or such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the company in relation to the meeting) not later than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
- 9.6.2 in the case of a poll taken more than 48 hours after it is demanded, is deposited as specified in article 9.6.1 after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
- 9.6.3 where the poll is not taken forthwith but is taken not more than 48 hours after it is demanded, is delivered to the chairman or to the secretary or to any director at the meeting at which the poll is demanded.

## 10. DIRECTORS

- 10.1 The number of the directors shall be determined by the company in general meeting but unless and until so determined there shall be no maximum number of directors and the minimum number of directors shall be one.
- 10.2 In the event of the minimum number of directors determined by the company in general meeting being one, a sole director shall have authority to exercise all the powers and discretions vested in the directors generally and article 15.3 shall be modified accordingly.
- 10.3 A director or alternate director shall not require any share qualification and any director or alternate director who is not a member of the company shall nevertheless be entitled to receive notices of and attend and speak at any general meeting of the company

and at any separate meeting of the holders of any class of shares of the company.

- 10.4 A person may be appointed a director notwithstanding that he shall have attained the age of seventy years or any other age and no director shall be liable to vacate office by reason of his attaining that or any other age, nor shall special notice be required of any resolution appointing or approving the appointment of such a director or any notice be required to state the age of the person to whom such resolution relates.

11. APPOINTMENT OF DIRECTORS

- 11.1 The company may, by ordinary resolution, appoint another person in place of a director removed from office by resolution of a general meeting in accordance with the Act and (without prejudice to the powers of the directors under the next following article) 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.
- 11.2 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 fixed by or in accordance with these articles as the maximum number of directors.
- 11.3 At any time or from time to time the Majority Holder may, by memorandum in writing executed by or on behalf of him or it and left at or sent to the office, appoint any person to be a director or remove from office any director who shall vacate office accordingly. Any such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

**12. DISQUALIFICATION AND REMOVAL OF DIRECTORS**

- 12.1 The office of a director shall be vacated in any of the following events:-
- 12.1.1 if he resigns his office by notice in writing to the company;
  - 12.1.2 if he becomes bankrupt or makes any arrangement or composition with his creditors generally;
  - 12.1.3 if he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or an order is made by a Court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;
  - 12.1.4 if he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director;
  - 12.1.5 if he is absent from meetings of the board for six successive months without leave and his alternate director (if any) shall not during such period have attended in his stead, and the directors resolve that his office be vacated; or
  - 12.1.6 if he shall be removed from office under the provisions of article 11.3.

**13. POWERS OF DIRECTORS**

- 13.1 Without prejudice to the powers conferred by regulation 70 of Table A, the directors may establish and maintain, or procure the establishment and maintenance of, any pension or superannuation funds (whether contributory or

otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances and emoluments to, any persons (including directors and other officers) who are or were at any time in the employment or service of the company, or of any undertaking which is or was a subsidiary undertaking of the company or allied to or associated with the company or any such subsidiary undertaking, or of any of the predecessors in business of the company or of any such other undertaking and the spouses, widows, widowers, families and dependants of any such persons and make payments to, for or towards the insurance of or provide benefits otherwise for any such persons.

13.2 Without prejudice to the provisions of regulation 70 of Table A and of article 21, the directors shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time:-

13.2.1 directors, officers, employees or auditors of the company or of any other company which is its holding company, or in which the company or such holding company has any interest whether direct or indirect, or which is in any way allied to or associated with the company or such holding company, or of any subsidiary undertaking of the company or of such other company;

13.2.2 trustees of any pension fund in which employees of the company or of any other such company or subsidiary undertaking are interested;

including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported exercise, execution and/or discharge of their powers or duties and/or otherwise in relation to their duties, powers or offices in relation to the

company or any other such company, subsidiary undertaking or pension fund.

**14. DIRECTORS' INTERESTS**

- 14.1 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:-
- 14.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise interested (including any insurance purchased or maintained by the company for him or for his benefit);
- 14.1.2 may be a director or other officer of or employed by or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the company or in which the company is otherwise interested; and
- 14.1.3 shall not, by reason of his office, be accountable to the company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.
- 14.2 For the purposes of article 14.1:-
- 14.2.1 a general notice given 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; and

- 14.2.2 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.

15. PROCEEDINGS OF DIRECTORS

- 15.1 Subject to the provisions of these articles, the directors may regulate their proceedings as they think fit.
- 15.2 A director may, and the secretary at the request of a director shall, call a meeting of the directors.
- 15.3 The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed shall be two persons.
- 15.4 If there shall be one or more Special Directors:-
- 15.4.1 there shall not be a quorum at any meeting of the directors (or of a committee thereof) unless a Special Director or his alternate shall be present; and
- 15.4.2 no resolution may be validly passed at any such meeting unless a Special Director or his alternate votes in favour of the same.
- 15.5 Subject to the provisions of article 15.4 questions arising at a meeting shall be decided by a majority of votes.
- 15.6 The directors may elect one of their number to be chairman of the board of directors and may at any time remove him from that office.
- 15.7 If there is no director holding the office of chairman, or if the director holding it, having had notice of a meeting, is not present within five minutes after the time appointed for it, the directors present shall appoint one of their number to be chairman of that meeting.
- 15.8 In the case of an equality of votes, the chairman shall not have a second or casting vote.

- 15.9 A director who is also an alternate director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.
- 15.10 Any director for the time being absent from the United Kingdom shall, if he so requests, be entitled to be given reasonable notice of meetings of the directors to such address in the United Kingdom (if any) as the director may from time to time notify to the company but save as aforesaid it shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom.
- 15.11 An alternate director who is not himself a director may, if his appointor is not present, be counted towards the quorum.
- 15.12 The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number but, in such case, if the number of directors is less than the number fixed as the quorum, he or they may act only for the purpose of filling vacancies or of calling a general meeting.
- 15.13 A meeting of the directors shall, subject to notice thereof having been given in accordance with these articles, for all purposes be deemed to be held when a director is or directors are in communication by telephone or television (or any other form of audio-visual linking) with another director or directors and all of the directors in communication agree to treat the meeting as so held if the number of the directors in communication constitutes a quorum of the board in accordance with these articles. A resolution passed by the directors at such a meeting as specified in this article 15.13 shall be as valid as it would have been if passed at an actual meeting duly convened and held.



- 15.14 A resolution in writing executed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may be contained in one document or in several documents in the same terms each executed by one or more directors; but a resolution executed by an alternate director need not also be signed by his appointor and, if it is executed by a director who has appointed an alternate director, it need not be executed by the alternate director in that capacity.
- 15.15 A director who is in any way either directly or indirectly interested in a contract or arrangement or proposed contract or arrangement with the company:-
- 15.15.1 shall declare the nature of his interest at a meeting of the directors in accordance with section 317 of the Act;
- 15.15.2 subject to such disclosure, shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present.

**16. ALTERNATE DIRECTORS**

- 16.1 Any director may at any time by writing under his hand and deposited at the office, or delivered at a meeting of the directors, appoint any person (including another director) to be his alternate director and may in like manner at any time terminate such appointment.
- 16.2 The appointment of an alternate director shall determine on the happening of any event which, if he were a director, would cause him to vacate such office or if his appointor ceases to be a director.

- 16.3 An alternate director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the directors and shall be entitled to attend and vote as a director at any such meeting at which the director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a director and for the purposes of the proceedings at such meeting the provisions of these articles shall apply as if he (instead of his appointor) were a director.
- 16.4 If an alternate director shall be himself a director or shall attend any such meeting as an alternate for more than one director his voting rights shall be cumulative.
- 16.5 If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill health or disability, the execution by an alternate director of any resolution in writing of the directors shall be as effective as the execution by his appointor.
- 16.6 To such extent as the directors may from time to time determine in relation to any committees of the directors, the foregoing provisions of this article 16 shall also apply mutatis mutandis to any meeting of such committee of which the appointor of an alternate director is a member.
- 16.7 An alternate director shall not (save as provided in this article 16) have power to act as a director nor shall he be deemed to be a director for the purposes of these articles, but he shall be an officer of the company and shall not be deemed to be the agent of the director appointing him.
- 16.8 An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis

mutandis as if he were a director, but he shall not be entitled to receive from the company in respect of his appointment as alternate director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the company from time to time direct.

**17. ASSOCIATE DIRECTORS**

- 17.1 Subject to article 17.7 the directors may from time to time appoint any manager or other officer or person in the employment of the company or any subsidiary undertaking of the company to be an associate director of the company having the title "associate director" or "sales and marketing director" or "development director" or a similar title (any such person being referred to in these articles as an "associate director"). Any associate director so appointed may be removed by resolution of the directors at any time for any reason and without the giving of any notice in that behalf.
- 17.2 Until otherwise determined by the company in general meeting the number of associate directors for the time being shall not exceed five.
- 17.3 An associate director shall not be required to hold any shares in the company to qualify him for such office.
- 17.4 An associate director shall not while he continues to hold office be taken into account in calculating the number to form a quorum at any meeting of the directors.
- 17.5 The appointment, continuance in office, removal, powers, duties and remuneration of the associate directors or any of them shall be determined by the directors with full power to make such arrangements as the directors may think fit.

- 17.6 An associate director shall not except with and to the extent of the sanction of the directors:-
- 17.6.1 have any right of access to the books of the company;
- 17.6.2 be entitled to receive notice of or to attend or vote at the meetings of the directors;
- 17.6.3 be entitled to participate in any other respect in the exercise of the collective powers or duties of the directors or to exercise any of the powers or rights of a director individually under these articles provided that no act shall be done by the directors which would impose any personal liability on any or all of the associate directors either under the Act or otherwise except with their knowledge.
- 17.7 At any time the Majority Holder may by memorandum in writing signed by or on behalf of him or it, and deposited at the office, appoint any person to be an associate director or remove from office any associate director who shall vacate office accordingly.

18. EXECUTION OF DOCUMENTS

Where the Act so permits, any instrument signed by one director and the secretary or by two directors and expressed to be executed by the company as a deed shall have the same effect as if executed under the seal, provided that no instrument shall be so signed which makes it clear on its face that it is intended by the person or persons making it to have effect as a deed without the authority of the directors or of a committee authorised by the directors in that behalf.

19. DIVIDENDS

The directors may deduct from any dividend payable on or in respect of a share all sums of money presently

payable by the holder to the company on any account whatsoever.

20. NOTICES

- 20.1 A notice may be given by the company to any member in writing either by hand or by sending it by pre-paid first class post or facsimile telecopier ("fax") to his registered address within the United Kingdom or to his fax number supplied by him to the company for the giving of notice to him. In the absence of such address or fax number the member shall not be entitled to receive from the company notice of any meeting.
- 20.2 In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.
- 20.3 Notices shall be deemed to have been received:-
- 20.3.1 if delivered by hand, on the day of delivery;
- 20.3.2 if sent by first class post, two business days after posting exclusive of the day of posting;
- 20.3.3 if sent by fax at the time of transmission or, if the time of transmission is not during the addressee's normal business hours, at 9.30 am on the next business day.

21. INDEMNITY

Subject to the provisions of and so far as may be permitted by the Act, every director, auditor, secretary or other officer of the company shall be entitled to be indemnified out of the assets of the company against all costs, charges, losses, expenses and liabilities incurred or sustained by him in the execution and discharge of his duties or otherwise in relation

thereto. Regulation 118 of Table A shall be extended accordingly.

# G

COMPANIES FORM No. 155(6)a

## Declaration in relation to assistance for the acquisition of shares.

# 155(6)a

Please do not write in this margin

Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

2866133

Name of company

Note  
Please read the notes on page 3 before completing this form

\* LTA ADVERTISING LIMITED

\*Insert full name of company

W/We WILLIAM APPELBAUM, JOHN MAY, JEREMY MALE, JOHN SWAINSON, ROBERT HAYNES

†Insert name(s) and address(es) of all the directors

~~AND ROBERT BUNNETT~~ <sup>T.D.</sup> ALL OF 10 JAMESTOWN ROAD, CAMDEN, LONDON NW1 7BY

§Delete as appropriate

~~(the sole director)~~ all the directors of the above company do solemnly and sincerely declare that:  
The business of the company is:

‡Delete whichever is inappropriate

- ~~(a) that of a [recognised bank] [licensed institution] within the meaning of the Banking Act 1979~~  
~~(b) that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~  
(c) something other than the above‡

The company is proposing to give financial assistance in connection with the acquisition of shares in the company ~~(company's holding company)~~

The assistance is for the purpose of (that acquisition) ~~(reducing or discharging a liability incurred for the purpose of that acquisition)~~‡

The number and class of the shares acquired or to be acquired is: £650,000 ordinary shares of £1 each

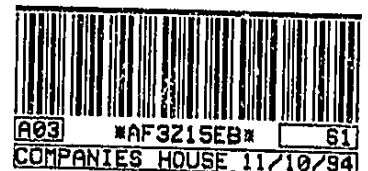
Presentor's name, address and reference (if any):  
TITMUS SAINIER DECHERT  
2 SERJEANTS' INN  
LONDON EC4Y 1LT

(Ref: C41/T401-001)

For official use

General Section

Post room



The assistance is to be given to: (note 2) LDI Limited, Company No. 2942115 whose  
registered office is at 41 Tower Hill, London EC3N 4HA

Please do not  
write in  
this margin

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

The assistance will take the form of:

The Company entering into a guarantee and indemnity and a debenture over all  
of the assets and undertaking of the Company in favour of The First National  
Bank of Boston ("the Bank") in respect of the liabilities of LDI Limited to  
the Bank

The person who ~~has acquired~~ ~~will acquire~~\* the shares is:

LDI Limited, Company No. 2942115 whose registered office is at 41 Tower Hill,  
London EC3N 4HA

\*Delete as  
appropriate

The principal terms on which the assistance will be given are:

SEE ATTACHED SCHEDULE

The amount of cash to be transferred to the person assisted is £ NIL

The value of any asset to be transferred to the person assisted is £ NIL

The date on which the assistance is to be given is 1<sup>st</sup> September 1994



Please do not  
write in  
this margin

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

Delete either (a) or  
(b) as appropriate

☒ We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) ☒ We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]† (note 3)

~~(b) [It is intended to commence the winding-up of the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding-up.]† (note 3)~~

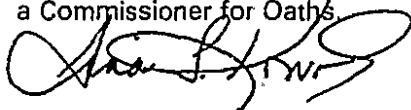
And ☒ we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 275 Madison Avenue  
New York, New York 10016  
USA

the 28 day of September  
One thousand nine hundred and ninety-four

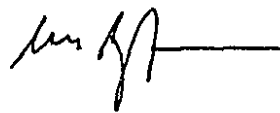
before me Tina S. Kowalsky

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



TINA S. KOWALSKY  
Notary Public, State of New York  
No. 4859806  
Qualified in Westchester County  
Commission Expires July 20, 1996

Declarants to sign below



## NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(2) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given: if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account—see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

The principal terms on which the assistance will be given are:-

1. The Company as beneficial owner hereby charges to the Bank by way of first fixed charge (and as regards all those parts of the freehold and leasehold property in England Wales now vested in the Company by way of first legal mortgage) the following assets, both present and future, from time to time owned by the Company or in which the Company may from time to time have an interest:-
  - (a) Properties: all freehold and leasehold property of the Company and in respect of all leasehold property all covenants in favour of the Company included in any lease, licence or other agreement and all liens, charges, options, agreements, present and future rights and interests (whether legal or equitable) in or over land or the proceeds of sale of land and all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on such property or land together with all rights, easements and privileges appurtenant to, or benefiting, the same;
  - (b) Plant and Machinery: all plant, machinery, vehicles, computers, office and other equipment of the Company, all spare parts, replacements, modifications and additions for the same and the benefit of all warranties and maintenance contracts relating to the same;
  - (c) Securities: all stocks, shares, bonds and securities of any kind whatsoever whether marketable or otherwise and all other interests (including but not limited to loan capital) in any person, including all allotments, rights accretions, offers, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same whether by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect thereof;
  - (d) Debts: all book and other debts, revenues and claims, whether present or future, actual or contingent (including amounts standing to the credit of any bank or other accounts), and all choses in action which may give rise to any debt, revenue or claim, whether originally owing to the Company or purchased or otherwise acquired by it and the full benefit of all rights and remedies relating thereto, together with the full benefit of any insurances, Collateral Instruments and any other rights relating thereto, including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights;
  - (e) Insurances: all insurances or assurance policies held by or for the benefit of the Company (including any insurances effected by third parties on behalf of the Company or any interest of the Company therein and all proceeds thereof and all bonuses and other moneys benefits and advantages that may be or become payable or accrue thereunder or under any substituted policy and all the right, title and interest whatsoever of the Company therein together with all rights and remedies relating thereto;
  - (f) Intangible Property: all uncalled capital, goodwill, patents, patent applications, trade marks and service marks (whether registered or not), trade mark applications, service mark applications, brand and trade names, registered designs and applications for such designs, design rights, copyrights and rights in the nature of copyright, computer programs, know-how and trade secrets and all licences and sub-licences now or hereafter granted to or by the Company in respect of any rights of the above nature and all other intellectual property rights and ancillary rights and benefits including all royalties, fees and other income deriving from the same both present and future of the Company or in which the Company may have an interest and the benefit of all present and future agreements entered into or the benefit of which is enjoyed by the Company relating to the use or exploitation of rights of such nature whether owned by the Company or by others.
2. The Company as beneficial owner hereby charges to the Bank by way of first floating charge as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its other property, assets and rights whatsoever and wheresoever both present and future, including but not limited to the stock in trade of the Company and the heritable property and all other property and assets revenue and rights in Scotland or governed by the law of Scotland which are or may from time to time be comprised in the property and undertaking of the Company and the premises described in (a) to (f) inclusive (if and insofar as the charges over the same shall for any reason be ineffective as fixed charges) and excluding the only Photographic Assets.
3. "Photographic Assets" means any photographic material (including any photographic negatives, transparencies or prints) which the Company owned at 13th August 1994 but shall not include any photographic material (including any photographic negative, transparencies or prints) as to which the Company acquires ownership at any time after that date or which is created by or on behalf of the Company at any time after that date unless the Company shall be prohibited by any contractual obligation from creating any document or other occurrence over such photographic material.

**G**

COMPANIES FORM No. 155(6)a

**Declaration in relation to  
assistance for the acquisition  
of shares.****155(6)a**Please do not  
write in this  
margin

Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

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2866133

Name of company

Note  
Please read the notes  
on page 3 before  
completing this form

\* LTA ADVERTISING LIMITED

\*Insert full name  
of company

Wet WILLIAM APPELBAUM, JEREMY MALE, JOHN MAY, JOHN SWAINSON, AND

†Insert name(s) and  
address(es) of all  
the directorsROBERT HAYNES AND ROBERT BURNETT ALL OF 10 JAMESTOWN ROAD, CAMDEN,  
LONDON NW1 7BY§Delete as  
appropriate~~the sole director~~ all the directors of the above company do solemnly and sincerely declare that:

The business of the company is:

‡Delete whichever  
is inappropriate(a) ~~that of a [recognised bank] [licensed institution] within the meaning of the Banking Act 1979~~‡(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~‡

(c) something other than the above‡

The company is proposing to give financial assistance in connection with the acquisition of shares in the

~~company~~ ~~company's holding company~~The assistance is for the purpose of ~~that acquisition~~ ~~reducing or discharging a liability incurred for the purpose of that acquisition~~‡The number and class of the shares acquired or to be acquired is: E650,000 ordinary shares  
of £1 eachPresentor's name, address and  
reference (if any):TIMUSS SAINER DECHERT  
2 SERJEANTS' INN  
LONDON EC4Y 1LT

(Ref: C41/T401-001)

For official use

General Section

Post room

COMPANIES HOUSE 117 AVE 34

The assistance is to be given to: (note 2) LDI Limited, Company No. 2942115 whose  
registered office is at 41 Tower Hill, London EC3N 4HA

Please do not  
write in  
this margin

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

The assistance will take the form of:

The Company entering into a guarantee and indemnity and a debenture over all  
of the assets and undertaking of the Company in favour of The First National  
Bank of Boston ("the Bank") in respect of the liabilities of LDI Limited to  
the Bank

The person who ~~has acquired~~ ~~will acquire~~\* the shares is:

LDI Limited, Company No. 2942115 whose registered office is at 41 Tower Hill,  
London EC3N 4HA

\*Delete as  
appropriate

The principal terms on which the assistance will be given are:

SEE ATTACHED SCHEDULE

The amount of cash to be transferred to the person assisted is £ NIL

The value of any asset to be transferred to the person assisted is £ NIL

The date on which the assistance is to be given is 28 SEPTEMBER 19 94

Please do not  
write in  
this margin

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

Delete either (a) or  
(b) as appropriate

I/We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) I/We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date.† (note 3)

~~(b) It is intended to commence the winding up of the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up.† (note 3)~~

And I/we 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 JAMILTOWN ROAD

CANADA

Windsor, Ont.

the 28th day of September

One thousand nine hundred and ninety-four

before me [Signature]

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

DAVID SULLIVAN

Notary Public

Windsor, Ont., U.C.C.

Declarants to sign below

[Signature]  
[Signature]  
[Signature]  
[Signature]

## NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account—see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 15F(4) of the Companies Act 1985 must be annexed to this form.

The principal terms on which the assistance will be given are:-

1. The Company as beneficial owner hereby charges to the Bank by way of first fixed charge (and as regards all those parts of the freehold and leasehold property in England Wales now vested in the Company by way of first legal mortgage) the following assets, both present and future, from time to time owned by the Company or in which the Company may from time to time have an interest:-
  - (a) Properties: all freehold and leasehold property of the Company and in respect of all leasehold property all covenants in favour of the Company included in any lease, licence or other agreement and all liens, charges, options, agreements, present and future rights and interests (whether legal or equitable) in or over land or the proceeds of sale of land and all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on such property or land together with all rights, easements and privileges appurtenant to, or benefiting, the same;
  - (b) Plant and Machinery: all plant, machinery, vehicles, computers, office and other equipment of the Company, all spare parts, replacements, modifications and additions for the same and the benefit of all warranties and maintenance contracts relating to the same;
  - (c) Securities: all stocks, shares, bonds and securities of any kind whatsoever whether marketable or otherwise and all other interests (including but not limited to loan capital) in any person, including all allotments, rights accretions, offers, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same whether by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect thereof;
  - (d) Debts: all book and other debts, revenues and claims, whether present or future, actual or contingent (including amounts standing to the credit of any bank or other accounts), and all choses in action which may give rise to any debt, revenue or claim, whether originally owing to the Company or purchased or otherwise acquired by it and the full benefit of all rights and remedies relating thereto, together with the full benefit of any Encumbrances, Collateral Instruments and any other rights relating thereto, including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights;
  - (e) Insurance: all insurances or assurance policies held by or for the benefit of the Company including any insurances effected by third parties on behalf of the Company or any interest of the Company therein and all proceeds thereof and all bonuses and other moneys benefits and advantages that by or become payable or accrue thereunder or under any substituted policy and all the right, title and interest whatsoever of the Company therein together with all rights and remedies relating thereto;
  - (f) Intangible Property: all uncalled capital, goodwill, patents, patent applications, trade marks and service marks (whether registered or not), trade mark applications, service mark applications, brand and trade names, registered designs and applications for such designs, design rights, copyrights and rights in the nature of copyright, computer programs, know-how and trade secrets and all licences and sub-licences now or hereafter granted to or by the Company in respect of any rights of the above nature and all other intellectual property rights and ancillary rights and benefits including all royalties, fees and other income deriving from the same both present and future of the Company or in which the Company may have an interest and the benefit of all present and future agreements entered into or the benefit of which is enjoyed by the Company relating to the use or exploitation of rights of such nature whether owned by the Company or by others.
2. The Company as beneficial owner hereby charges to the Bank by way of first floating charge as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its other property, assets and rights whatsoever and wheresoever both present and future, including but not limited to the stock in trade of the Company and the heritable property and all other property and assets revenue and rights in Scotland or governed by the law of Scotland which are or may from time to time be comprised in the property and undertaking of the Company and the premises described in (a) to (f) inclusive (if and insofar as the same over the same shall for any reason be ineffective as fixed charges) and excluding the only photographic Assets.
3. "Photographic Assets" means any photographic material (including any photographic negatives, transparencies or prints) which the Company owned at 15th August 1994 but shall not include any photographic material (including any photographic negative, transparencies or prints) as to which the Company acquires ownership at any time after that date or which is created by or on behalf of the Company at any time after that date unless the Company shall be prohibited by any contractual obligation from creating any debenture or other encumbrance over such photographic material.

**Coopers  
& Lybrand**

chartered accountants

West London Office

Harman House 1 George Street  
Uxbridge UB8 1QQ

telephone 0895 273333

cables Colybrand Uxbridge  
telex 925006  
facsimile 0895 256413

your reference

our reference  
HH 428

The Directors  
LTA Advertising Limited  
10 Jarnestown Road  
Camden  
London NW1 7BY

28 September 1994

Dear Sirs

We have examined the attached statutory declaration of the directors of LTA Advertising Limited ("the Company") dated 13 September 1994 in connection with the proposal that the Company should give financial assistance for the purchase of the shares of the Company.

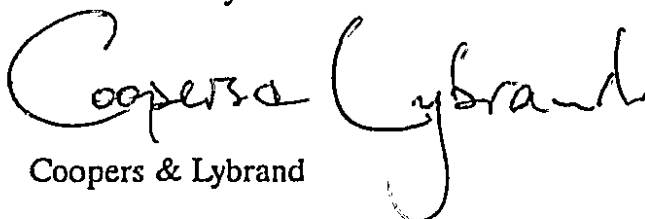
#### Basis of opinion

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

#### Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

  
Coopers & Lybrand

mrl0929.doc

Coopers & Lybrand is a member firm of Coopers & Lybrand (International)

Partners are partners of Coopers & Lybrand, the Main Firm, or one of its associate firms, in the United Kingdom. A list of partners' names for each firm is available at the above address. The Main Firm is authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business. All partners of the associate firms are authorised to conduct business as agents of, and all contracts are made with, the Main Firm.

# **Notice of new accounting reference date given during the course of an accounting reference period**

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as inserted by section 3 of the Companies Act 1989

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

1. To the Registrar of Companies  
(Address overleaf - Note 6)

Company number

02866133

Name of company

\* LTA ADVERTISING LIMITED

\* insert full name of company

## **Note**

Details of day and month in 2, 3 and 4 should be the same. Please read notes 1 to 5 overleaf before completing this form.

2. gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

3 1 1 2

3. The current accounting reference period of the company is to be treated as [shortened][extended]† and [is to be treated as having come to an end][will come to an end]† on

Day Month Year

3 1 1 2 1 9 9 4

† delete as appropriate

4. If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on the exception in paragraph (a) in the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][parent]† undertaking of

\_\_\_\_\_, company number \_\_\_\_\_

the accounting reference date of which is \_\_\_\_\_

5. If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on \_\_\_\_\_

and it is still in force.

6. Signed

Designation: SECRETARY

Date 4/11/94

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

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

J. SWAINSON  
LTA ADVERTISING LIMITED  
10 JAMES TOWN ROAD  
LONDON NW1 7BY  
TEL 071-482-3000

For official use  
D.E.B.

Post room

