

2912794

The Companies Act 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

2ND BYTE LIMITED¹



- 1 The Company's name is 2nd Byte Limited
- 2 The Company's Registered Office is to be situated in England & Wales
- 3 The Company's objects are
 - (A) To carry on business as printers, publishers and distributors of all kinds of advertising materials and samples, catalogues, periodicals, newspapers, leaflets, magazines, sample booklets, books, reports and literature of all kinds, as graphic designers, type-setters, die-sinkers and engravers, as metal type, plate and block makers, as consultants and contractors in all branches of electronic composition, storage, retrieval and transmission of information, as compilers of mailing lists, commercial information and statistics, and as addressing and mailing contractors and circular distributors, as marketing, advertising and publicity agents and contractors, bill posters and hoarding agents, sign-writers, illustrators, photographers, lithographers, commercial artists, designers and draughtsmen, as book-binders, translators, literary, music and drama critics, news-reporters, journalists, press-agents and as newsagent and general stationers, and to carry on business as manufactures of and dealers in paper, board, card and plastic products, packaging and promotional materials and computer office supplies and stationery generally, as couriers and as motorcycle delivery agents.
 - (B) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company, or further any of its objects
 - (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind for such consideration and on such terms as may be considered expedient

¹ Company name changed from Photo Fax (UK) Limited by Special Resolution dated 21 October 1996

(D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above

(E) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society

(F) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance

(G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or any obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly

(H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person or corporation

(I) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid)

(J) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependants or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute or maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees

(K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined

(M) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine

(N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

(O) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company

(P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company

(Q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on

(R) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

(S) To amalgamate with any other company whose objects are to include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner

(T) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law

(U) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise

(V) To do all such things as are incidental or conducive to the above objects or any of them

And it is hereby declared that in the construction of this clause the word "company" except where used in reference to the Company shall be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great Britain or elsewhere, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed therein, be in nowise limited by reference to any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company

4. The liability of the members is limited

5. The Company's share capital is £200 divided into 20,000 shares of 1p each ²

The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise

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

² New share capital set by Ordinary Resolution dated 14 June 2002

Name Address and Description Of Subscribers	Number of Shares taken by each Subscriber
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Combined Nominees Limited, 16-26 Banner Street,	ONE
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London EC1Y 8QE

Combined Secretarial Services Limited, 16-26 Banner Street, London EC1Y 8QE	ONE
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Total Number of Shares To Be Taken Up	TWO
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Dated the 18th day of March 1994

Witness to the above Signatures

B R Millar
Crwys House
33 Crwys Road
Cardiff CF2 4YF

The Companies Act 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

2nd BYTE LIMITED³

PRELIMINARY

1 (a) Subject as hereinafter provided, the regulations contained in Table A of the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as 'Table A'), and made pursuant to the provisions of the Companies Act (hereinafter referred to as 'The Act') shall apply to the Company

(b) Regulations 24, 35, 40, 73, 74, 75 and 77 to 81 inclusive of Table A shall not apply to the Company

(c) The expressions "relevant securities" and "equity securities", wheresoever appearing herein, shall bear the meanings ascribed to them by the Act

SHARES

2 (a) Subject to the provisions of Table A and to the following provisions of these Articles, the Directors shall have authority to exercise any power of the Company to offer, allot or otherwise dispose of any shares in the Company, or any relevant securities, to such persons, at such times and generally on such terms and conditions as they think proper provided that (insofar as the Company in General Meeting shall not have varied, renewed or revoked the said authority)

(i) The Directors shall not be authorised to make any offer or allotment of shares in the Company, or grant any right to subscribe for, or to convert any securities into, shares in the Company if such allotment, or an allotment in pursuance of such offer or right, would or might result in the aggregate of the shares or stock in issue exceeding, in nominal value, the amount of the Authorised Share Capital of the Company for the time being, and such limitation shall determine the maximum amount of the relevant securities which at any time remain to be allotted by the Directors hereunder

(ii) The period within which the said authority to allot relevant securities may be exercised shall be limited to five years, commencing upon the date of the incorporation of the Company

³ Company name changed from Photo Fax (UK) Limited by Special Resolution dated 21 October 1996

(b) Any offer or agreement in respect of relevant securities, which is made prior to the expiration of such authority and in all other respects within the terms of such authority, shall be authorised to be made, notwithstanding that such offer or agreement would or might require relevant securities to be allotted after the expiration of such authority and, accordingly, the Directors may at any time allot any relevant securities in pursuance of such offer or agreement

(c) The authority conferred upon the Directors to allot relevant securities may at any time, by Ordinary Resolution of the Company in General Meeting, be revoked, varied or renewed (whether or not it has been previously renewed hereunder) for a further period not exceeding five years.

3 Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities by the Company. The shares comprised in the initial allotment by the Company shall be at the disposal of the Directors as they think proper but thereafter, unless otherwise determined by Special Resolution of the Company in General Meeting, any relevant securities shall, before they are allotted on any terms to any person, be first offered on the same or more favourable terms to each person who holds shares in the Company in the proportion which is, as nearly as practicable, equal to the proportion in nominal value held by him of that aggregate of such shares in issue

Such offer shall be made by notice in writing specifying the number of shares offered and the period, being not less than twenty one days, within which the offer, if not accepted, will be deemed to have been declined. After the expiration of such period, or on receipt of notice of the acceptance or refusal of every offer so made, the Directors may, subject to these Articles, dispose of such securities as have not been taken up in such manner as they think proper. The Directors may, in like manner, dispose of any such securities as aforesaid, which by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in the manner hereinbefore provided

4 (a) No share shall be issued at a discount

(b) The Company shall not have power to issue share warrants to bearer

(c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

5. Subject to the provisions of Part V of the Act-

(a) The Company may purchase any of its own shares, provided that the terms of any contract under which the Company will or may become entitled or obliged to purchase its own shares shall be authorised by Special Resolution of the Company in General Meeting before the Company enters into the contract

(b) The Company shall be authorised, in respect of the redemption or purchase of any of its own shares, to give such financial assistance, or to make such payments out of capital as may be permissible in accordance with the Act, provided that any such assistance or payment shall first be approved by Special Resolution of the Company in General Meeting

LIEN

6 In regulation 8 of Table A, the words “(not being a fully paid share)” shall be omitted. The Company shall have a first and paramount lien on all shares standing registered in the name of any person (whether he be the sole registered holder thereof or one of two or more joint holders) for all moneys presently payable by him or his estate to the Company

7 Notwithstanding anything in these Articles, any lien on shares which the Company has shall not apply in respect of any shares which have been charged by way of security to a bank or financial institution or a subsidiary financial institution or which are transferred in accordance with the provisions of Article 11⁴

TRANSFER OF SHARES

8 (a) The instrument of transfer of a share may be in any usual form and shall be signed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof, provided that in the case of a partly paid share the instrument of transfer must also be signed by the transferee

(b) The Directors shall refuse to register any transfer of shares made in contravention of the provisions of Article 8(d) but shall not be entitled to refuse to register any transfer of shares to which the consent in writing of all the holders of the shares in the capital of the Company is given

(c) No share (other than those held by The Aliburg Foundation) shall be transferred to any person so long as a member of the Company is willing to purchase the same in accordance with Article 8(d)

(d) The following provisions shall have effect in relation to the transfer and transmission of shares by any shareholder (other than The Aliburg Foundation), namely

(i) Any Member who desires to transfer any legal or beneficial interest in any shares (in this Article 8(d) called “the Vendor”) shall give to the Company notice in writing of such desire (in this Article 8(d) called “a Transfer Notice”) accompanied by the deposit of the relevant Share Certificate and stating the number of shares which the Member desires to transfer. A Transfer Notice may not relate to more than one class of

⁴ Inserted by Special Resolution dated 6 June 2007

shares and it shall not be revocable except with the sanction of the Directors

- (11) A Transfer Notice shall constitute the Directors the Vendor's agents for sale in manner provided by this Article 8(d) of the shares comprised in the Transfer Notice ("the Transfer Shares") at a price to be agreed between the Directors and the Vendor or, in default of agreement within 30 days of the date of the Transfer Notice, at a price fixed by Independent Accountants of not less than five years standing ("the Independent Accountants") who shall be nominated by agreement between the Vendor and the Directors or failing such nomination within 14 days after the request of either party to the other therefor nominated at the request of the Vendor or the Directors by the President for the time being of the Institute of Chartered Accountants in England and Wales. The Independent Accountants shall be considered to be acting as experts and not as arbitrators and their written determination shall be final and binding on the members. The Independent Accountants will certify the value of the Transfer Shares as at the date of the Transfer Notice on the following assumptions and bases

- (A) valuing the Company as on an arm's length sale between a willing vendor and a willing purchaser,
- (B) if the Company is then carrying on business as a going concern, on the assumption that it will continue to do so,
- (C) that the Transfer Shares are capable of being transferred without restriction;
- (D) valuing the Transfer Shares as a rateable proportion of the total value of all the issued shares of the Company taking no account of the class of the Transfer Shares or the number thereof

If any difficulty shall arise in applying any of the foregoing assumptions or bases then such difficulty shall be resolved by the Independent Accountants in such manner as they shall in their absolute discretion think fit

- (111) If the Independent Accountants are asked to certify the fair selling value as aforesaid, the Directors shall as soon as they receive the certificate from the Independent Accountants furnish a certified copy thereof to the Vendor and the Vendor shall be entitled by notice in writing given to the Company within seven days of the service upon him of the said certified copy, to cancel the Directors' authority to sell the said shares. The cost of obtaining the certificate shall be borne by the Purchasers unless the Vendor shall cancel the Directors' authority as aforesaid in which case the Vendor shall bear such cost. On receipt from the Vendor of a notice of cancellation as aforesaid the relevant Share Certificate shall be returned to the Vendor

- (iv) Within seven days after the price shall have been fixed as mentioned in paragraph 8(d)(ii) or after the seven days referred to in paragraph 8(d)(iii) have expired (as the case may be), the Directors shall give notice to all the Members (other than the Vendor) holding shares of the same class as the shares comprised in the Transfer Notice of the number and price of those shares, and shall invite each of them to state in writing within twenty-one days after the date of the notice whether he is willing to purchase any and if so what maximum number of the said shares
- (v) If within the period of twenty-one days mentioned in paragraph 8(d)(iv) Members to whom the notice therein mentioned was given have expressed their willingness to purchase all the shares comprised in the Transfer Notice the Directors shall allocate those shares among those Members so far as may be necessary to ensure that the distribution is pro rata to their existing shareholdings, subject to the limitation that no Member shall be under any obligation to purchase more than the maximum number of shares which he himself has notified as being willing to purchase. If the remaining shareholders have expressed a willingness to take up the excess shares then in those circumstances the excess shares shall be distributed amongst those members pro rata to their existing holdings. As soon as such allocation has been made and provided that such allocation comprises all the shares to which the Transfer Notice relates (but not otherwise), the Vendor shall be bound, on payment of the price, to transfer those shares to the Purchaser or respective Purchasers thereof. If he shall make default in so doing the Directors shall receive and give a good discharge for the purchase money on behalf of the Vendor and shall authorise some person (who shall be deemed to be the attorney of the Vendor for that purpose) to execute in favour of the Purchaser or respective Purchasers a transfer or transfers of the shares allocated to him or them and shall enter his or their names in the Register of Members as the holder or holders of those shares
- (vi) If there is more than one class of share issued and if within the period of twenty-one days mentioned in paragraph 8(d)(iv) Members to whom notice therein mentioned was given shall have expressed their willingness to purchase part only of the shares comprised in the Transfer Notice or no such Member shall have expressed his willingness to purchase any of those shares the Directors shall within seven days after the expiration of that period give notice to all Members holding any class of share in the Company (including the Members referred to in paragraph 8(d)(iv) of this Article but excluding the Vendor) and the provisions of paragraph 8(d)(v) shall apply mutatis mutandis to every notice given pursuant to this paragraph
- (vii) If within the period referred to in any notice pursuant to 8(d)(iv) and if appropriate 8(d)(vi) the Members shall have expressed their willingness to purchase part only of the shares comprised in the

Transfer Notice or no Member shall have expressed his willingness to purchase any of those shares, then for a further period of six months from the expiration of the said period the Vendor shall be entitled to transfer to any person whom he selects all but not part of the shares to which the Transfer Notice relates at a price not lower than the price fixed in accordance with paragraph 8(d)(ii) and on terms not less favourable than those offered in the Transfer Notice

- (viii) If a Member is adjudged bankrupt, his trustee in bankruptcy shall be bound immediately to give the Company a Transfer Notice in respect of all the shares registered in the sole name of the bankrupt Member as sole holder at the date of his bankruptcy, and in default of such Transfer Notice being given within one week the trustee in bankruptcy will be deemed to have given such notice at the expiration of the said period. All the foregoing provisions of Article 8(d) in relation to a Transfer Notice and the procedure to be adopted following the service of such a notice shall apply after making the necessary changes to a notice given pursuant to this paragraph 8(d)(viii) provided however that there shall be no right pursuant to paragraph 8(d)(iii) to cancel the Directors' authority to sell any of the shares
- (ix) If a shareholder also being an employee of the Company shall leave the employment of the Company for whatever reason (other than through sickness or accident) prior to reaching the retiring age specified in his contract of employment, or if no such date is specified then 65 years of age, then he shall be bound immediately to give to the Company a Transfer Notice in respect of all the shares registered in his name and in default of such Transfer Notice being given within one week of the termination of employment the Member shall be deemed to have given such notice at the expiration of the said period of one week. All the foregoing provisions of Article 8(d) in relation to a Transfer Notice and the procedure to be adopted following the service of such a notice shall apply after making the necessary changes to a notice given pursuant to this paragraph 8(d)(ix) provided however that there shall be no right pursuant to paragraph 8(d)(iii) to cancel the Directors' authority to sell any of the shares
- (x) The personal representatives of any deceased member shall be bound, if and when called upon by the directors to do so, to give a Transfer notice in respect of all the shares registered in the name of the deceased member as sole holder or as sole surviving joint holder at the date of his death, or such of those shares as still remain so registered. If within a period of 21 days after being called upon the personal representatives fail either to give such a Transfer Notice, or to present for registration one or more transfers of such shares authorised by Article 8(d), they shall be deemed to have given a Transfer Notice at the expiration of that period. All the foregoing provisions of Article 8(d) in relation to a Transfer Notice and the procedure to be adopted following the service of such a notice shall apply mutatis mutandis to a notice given pursuant

to this paragraph 8(d)(x) provided however that there shall be no right pursuant to paragraph 8(d)(iii) to cancel the Directors' authority to sell any of the shares

9 No transfer of any shares shall be made by any shareholder if it would result in a person or persons who was or were not a member or members of the Company on the date of adoption of these Articles obtaining direct or indirect control of a controlling interest (as defined below) unless before the transfer is made the proposing purchaser make a written offer to all the members to purchase all of the shares in the capital of the Company then in issue (at the same time and on the same terms and conditions for each member) at a price per share no less than the Transfer Price

10 If an offer is made pursuant to Article 9 to purchase all the issued shares in the capital of the Company all the Members shall be bound to accept the same and to transfer all the shares in the Company to the purchaser or his nominees and upon failure to do so on the specified date the Member shall be deemed to have given such notice at the expiration of a period of one week All the foregoing provisions of Article 8(d) in relation to a Transfer Notice and the procedure to be adopted following the service of such a notice shall apply after making the necessary changes to a notice given pursuant to this Article 10 provided however that there shall be no right pursuant to paragraph 8(d)(iii) to cancel the Directors' authority to sell any of the shares. For the purposes of Article 9 'controlling interest' means an interest in any shares in the capital of the Company conferring more than 50% of the total voting rights conferred by all the shares in the capital of the Company from time to time in issue and conferring the right to vote at all general meetings of the Company⁵

11 Notwithstanding anything contained in these Articles

(a) any pre-emption rights conferred on existing members by these Articles or otherwise shall not apply to, and

(b) the Directors shall not decline to register, nor suspend registration of, any transfer of shares where such transfer is

(i) in favour of any bank or institution (or any nominee or nominees of such a bank or institution) to whom such shares are being transferred by way of security, or

(ii) duly executed by any such bank or institution (or any such nominee or nominees) to whom such shares shall (including any further shares in the Company acquired by reason of its holding of such shares) have been transferred as aforesaid, pursuant to the power of sale under such security, or

⁵ Clauses 8, 9 and 10 replace the previous provisions on transfer of shares by Special Resolution dated 14 June 2002

- (iii) duly executed by a receiver appointed by a bank or institution pursuant to any security document which creates any security interest over such shares,

and a certificate by any official of such bank or institution or any such receiver that the shares are or are to be subject to such a security and that the transfer is executed in accordance with the provisions of this article shall be conclusive evidence of such facts ⁶

PROCEEDINGS AT GENERAL MEETINGS

12 All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors In regulation 38 of Table A, immediately after the words "place of the meeting and" there shall be inserted the words "in the case of special business".

13 At the end of regulation 38 of Table A there shall be inserted the following "In every notice of a general meeting there shall appear the statement referred to in Section 372(3) of the Act, in relation to the right of members to appoint proxies"

14 (a) No business shall be transacted at any Meeting unless a quorum is present Two members entitled to attend at that Meeting, present in person, or by proxy or (in the case of a corporation) a duly authorised representative shall be a quorum At the end of regulation 41 of Table A there shall be inserted the following "If within half an hour from the time appointed for the holding of an adjourned meeting a quorum is not present, the members present shall be a quorum"

(b) In regulation 59 of Table A, the second sentence shall be omitted

15 Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their respective representatives) shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held

APPOINTMENT AND REMOVAL OF DIRECTORS

16 The first Directors will be the person or persons named in the statement delivered to the Registrar of Companies in accordance with Section 10 of the Act 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

17 In addition and without prejudice to the provisions of Section 303 of the Act, the Company may by Ordinary Resolution remove any Director before the expiration

⁶ Clause 11 inserted by Special Resolution dated 6 June 2007.

of his period of office. Subject to the provisions of Table A and Section 303(2) of the Act, 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. In regulation 38 of Table A the words 'or a resolution appointing a person as a Director' shall be omitted.

18 The office of a Director shall be vacated if-

- (a) he ceases to be a Director by virtue of any provision of the Acts or he becomes prohibited by law from being a Director, or
- (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- (c) he is, or may be, suffering from mental disorder and, in relation thereto, he is admitted to hospital for treatment or an order is made by any court having jurisdiction 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,
- (d) he resigns his office by notice to the Company.

PROCEEDINGS OF DIRECTORS

- 19 (a) If and so long as there shall be one Director only he shall be entitled to exercise all the powers and shall carry out all the duties assigned to Directors and the provisions of these Articles and the regulations of Table A shall be construed accordingly.
- (b) In regulation 64 of Table A for the word "two" there shall be substituted the word "one" and in the first sentence of regulation 89 of Table A for the word "two" there shall be substituted the word "one".

20 An appointment or removal of an alternate Director may be effected at any time by notice in writing to the Company given by his appointer. An alternate Director may also be removed from his office by not less than twenty four hours' notice in writing to the Company and to the appointer given by a majority of his co-Directors. This Article shall have effect in substitution for regulation 68 of Table A which shall not apply to the Company.

BORROWING POWERS

21 The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and, subject to Section 80 of the Act, to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

DIRECTORS' INTERESTS

22 A Director may vote in respect of any contract or arrangement in which he, or any person with whom he is connected, is interested and be counted in the quorum present at any meeting of the Directors or, if otherwise so entitled, at any General Meeting of the Company at which any such contract or arrangement is proposed or considered, and if he shall so vote, his vote shall be counted This Article shall have effect in substitution for regulations 94 to 98 inclusive of Table A, which regulations shall not apply) to the Company

INDEMNITY

23 Subject to the provisions of Section 310 of the Act, and in addition to such indemnity as is contained in regulation 118 of Table A, every Director, Secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office

SECRETARY

24 The first Secretary or Secretaries of the Company shall be the person or persons named as such in the statement delivered under Section 10 of the Act

Name Address and Description Of Subscribers	
Combined Nominees Limited, 16-26 Banner Street, London EC1Y 8QE	
Combined Secretarial Services Limited, 16-26 Banner Street, London EC1Y 8QE	

Dated the 18th day of March 1994

Witness to the above Signatures

B R Millar
Crwys House
33 Crwys Road
Cardiff CF2 4YF