

Company No. 2928961

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

THE PAPER INDUSTRY TECHNICAL ASSOCIATION
(TRADING) LIMITED

Passed on 24 August 1994

At an extraordinary general meeting of the Company duly convened and held at *Randall Road, Leckwith* on 24 AUGUST 1994 the following resolutions were duly passed as special resolutions:

SPECIAL RESOLUTION

1. THAT the memorandum of association of the Company be and is hereby amended by the deletion of existing clause 3.1(a) and the substitution therefor of the new clause 3.1(a) as set out in the re-printed memorandum tabled at the meeting and signed for identification.
2. THAT the regulations as set out in the re-printed articles of association tabled at the meeting and signed for identification be and are hereby adopted as the articles of association of the Company in substitution for and to the exclusion of its existing articles of association.



.....
R. HARRISON
Chairman

5318Z



This is a print of the
Memorandum as amended by
Special Resolution
dated 24 August 1994

...*R. Mawlaw*...
Chairman

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES



MEMORANDUM OF ASSOCIATION

of

THE PAPER INDUSTRY TECHNICAL ASSOCIATION
(TRADING) LIMITED*

1. The name of the Company is "MAWLAW 246 LIMITED"*
2. The registered office of the Company will be situate in England and Wales.
3. The objects for which the Company is established are:

**3.1 (a) To carry on business as agents, consultants, experts and advisers in or in relation to investments, the organisation and administration of business, business conditions, exchange controls, tax structures and liabilities, trade practices and prices, marketing, production, storage, distribution, sales, shipping, transport, insurance and services generally; to render advisory, investigatory, supervisory, managerial, investment,

*First registered as MAWLAW 246 LIMITED. The Company changed its name to THE PAPER INDUSTRY TECHNICAL ASSOCIATION (TRADING) LIMITED on 21st July 1994

**Clause 3.1(a) is as amended by Special Resolution dated 24 August 1994

training, personnel, selection, human resource development and other services of every kind and description; to collect and publish facts, statistics, reports, articles and other information and to conduct surveys, investigations, evaluations and experiments of any description in relation to human, material or financial resources and their application or use in any business or economic undertaking; to create, own, manage, use, operate or otherwise exploit systems, media and installations for creating, storing, retrieving, disseminating, processing, reproducing or in manner using data in electronic or electrical form or by electronic or electrical or other means; to carry on the businesses of commission agents, importers, exporters, general merchants, traders and dealers both wholesale and retail, contractors, brokers, factors, distributors and commercial, financial and general agents and to carry on and undertake any business, transaction or operation commonly carried on by financiers, concessionaries, franchisees, merchants, industrialists and traders; and to manufacture, produce, import, export, buy, sell, barter, exchange, make advances upon or otherwise deal in goods, produce, commodities and merchandise of all kinds.

- (b) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Clause 3.1(a) hereof or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

- 3.2 To form, promote, subsidise and assist companies, syndicates or other bodies of all kinds and to issue, place, underwrite or guarantee the subscription of, subscribe for, acquire, hold or sell any shares, stocks, bonds, options, debentures, debenture stock or other capital or securities or obligations of any companies,

syndicates or other bodies of all kinds, and to pay or provide for brokerage, commission and underwriting in respect of any such issue and to do all things necessary or desirable to benefit any such companies, syndicates or other bodies and without prejudice to the generality of the foregoing to establish or promote or join in the establishment or promotion of any other company whose objects shall include the taking over of any of the assets with or without the liabilities of the Company or the promotion of which shall be calculated to advance its interests and to acquire and hold any shares, securities or obligations of any such company.

- 3.3 To invest or deal with any of the monies of the Company not immediately required for its operations in such manner with or without security and whether at home or abroad as the Company may think fit.
- 3.4 To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions or otherwise with any person, firm, company or other body of any kind for the purpose of carrying on business from which the Company would or might derive any benefit whether direct or indirect.
- 3.5 To purchase or otherwise acquire, hold and undertake all or any part of the business, property, securities, liabilities and transactions of any person, firm, company or other body of any kind.
- 3.6 To purchase or otherwise acquire any patents, brevets d'invention, licences, concessions, copyrights, trade marks, designs, rights of agency or distributorship and the like conferring any exclusive or non-exclusive or limited right, or any secret or other information as to any state of affairs, individual, firm, company or other body, or any invention, process, development or the like which may seem to the Company capable of being used for

any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company. To use, exercise, develop, grant licences in respect of or otherwise turn to account any of the same and with a view to the working and development of the same to carry on any business whatsoever, whether manufacturing or otherwise, which the Company may think calculated directly or indirectly to achieve these objects and to apply for, register or by other means protect, prolong and renew whether in the United Kingdom or elsewhere any of the same.

- 3.7 To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest and manage, develop, work, improve, sell, dispose of or otherwise turn to account and deal with any lands, buildings, servitudes, easements, rights, privileges, concessions, machinery, plant, stock-in-trade, property, business, undertaking and any heritable or moveable real or personal property of any kind.
- 3.8 To construct, erect, maintain, alter, replace or remove any buildings, works, offices, erections, plant, machinery, tools, or equipment as may seem desirable for any of the businesses or in the interests of the Company, and to manufacture, buy, sell and generally deal in any plant, tools, machinery, goods or things of any description which may be conveniently dealt with in connection with any of the Company's objects.
- 3.9 To manage and conduct the affairs of any companies, firms and persons carrying on business of any kind whatsoever, and in any part of the world.
- 3.10 To enter into, carry on and participate in financial transactions and operations of all kinds and to take any steps which may be considered expedient for carrying into effect such transactions and operations including, without

prejudice to the generality of the foregoing, borrowing and lending money and entering into contracts and arrangements of all kinds.

- 3.11 To borrow or raise money in such manner as the Company shall think fit and in particular by the issue (whether at par or at a premium or discount and for such consideration as the Company may think fit) of bonds, debentures or debenture stock (payable to bearer or otherwise), mortgages or charges, perpetual or otherwise, and, if the Company thinks fit, charged upon all or any of the Company's property (both present and future) and undertaking including its uncalled capital and further, if so thought fit, convertible into any stock or shares of the Company or any other company, and collaterally or further to secure any obligations of the Company by a trust deed or other assurance.
- 3.12 To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or part of the undertaking, property, assets and rights present and future and uncalled capital of the Company or by both such methods or by any other means whatsoever, the liabilities and obligations of and the payment of any monies whatsoever (including but not limited to capital, principal, premiums, interest, dividends, costs and expenses on any stocks, shares or securities) by any person, firm or company whatsoever including but not limited to any company which is for the time being the holding company or a subsidiary (both as defined by section 736 of the Companies Act 1985) of the Company or of the Company's holding company or is controlled by the same person or persons as control the Company or is otherwise associated with the Company in its business and to give financial assistance for the purpose of the acquisition of shares in the capital of the Company or any holding company of the

Company or for the purpose of reducing a liability incurred by any person for the purpose of such an acquisition subject to the provisions of Section 155 Companies Act 1985.

- 3.13 To grant indemnities of every description and to undertake obligations of every description.
- 3.14 To make, draw, accept, endorse and negotiate bills of exchange or other negotiable instruments and to receive money on deposit or loan.
- 3.15 To pay all or any expenses incurred in connection with the formation and promotion and incorporation of the Company and to pay commission to and remunerate any person or company for services rendered in underwriting or placing, or assisting to underwrite or place, any of the shares in the Company's capital or any debentures or other security of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- 3.16 To pay for any property or rights acquired by the Company or to remunerate any person, firm or company rendering services to the Company either in cash or in kind or fully or partly paid-up shares with or without preferred or deferred rights in respect of dividend or repayment of capital 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 may be determined.
- 3.17 To sell, lease, mortgage, charge, pledge, grant or surrender rights over, or otherwise deal with, turn to account or dispose of all or any part of the property, assets, business or undertaking of the Company for such consideration (if any) as may be advantageous to the Company including, without prejudice to the generality of the foregoing, consideration in cash, whether by

instalments or otherwise, or in kind, or in shares (with or without deferred or preferred rights in respect of dividends or repayment of capital or any other matter) or debentures, mortgage debentures, mortgages, debenture stock or loan stock (secured or unsecured) of any company, corporation or body of persons, or in the form of any property real or personal, tangible or intangible, or of any right, pledge or claim or of any undertaking to do or abstain from doing any act or to supply any services or goods or any other consideration, or in any combination of the above.

- 3.18 To make loans or give credit on such terms as may seem expedient with or without security to such persons, firms, companies, syndicates or other bodies of all kinds and in such cases (and in the case of loans either of cash or of other assets) as the Company may think fit.
- 3.19 To distribute among the members in specie any property of the Company or any proceeds of sale, disposal or realisation 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.
- 3.20 To amalgamate with any other company and on any terms whatsoever.
- 3.21 To procure the Company to be registered or recognised in any country or place abroad.
- 3.22 To obtain any provisional or other order or Act of Parliament of this country or of any other state for enabling the Company to carry any of its objects into effect, or for effecting any modifications of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceeding or application which may seem calculated, directly or indirectly, to prejudice the Company's interests.

- 3.23 To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise and comply with any such charters, decrees, rights, privileges and concessions.
- 3.24 To appoint any person or persons, firm or firms, company or companies to be the attorney or agent of the Company and to act as agents, managers, secretaries, contractors or in similar capacity.
- 3.25 To establish and maintain or procure the establishment and maintenance of contributory or non-contributory pension or superannuation funds for the benefit of the persons referred to below, to grant emoluments, pensions, allowances, donations, gratuities and bonuses to such persons and to make payments for or towards insurance on the life or lives of such persons; to establish, subsidise, subscribe to or otherwise support any institution, association, society, club, other establishment or fund, the support of which may, in the opinion of the Company, be calculated directly or indirectly to benefit the Company or any such persons, or which may be connected with any place where the Company carries on business; to institute and maintain any profit-sharing scheme or share option schemes calculated to advance the interests of the Company or such persons; the said persons are any persons who are or were at any time in the employment or service of the Company or its predecessor in business or of any company which is or has been the holding company or a subsidiary (both as defined by section 736 Companies Act 1985) of the Company or of the Company's holding company or who are or were at any time directors or officers of the Company or of such other company as aforesaid, and the spouses, widows, widowers, families or dependants of any such persons.

- 3.26 To subscribe or guarantee money for or organise or assist any charitable, benevolent, public, general, political or useful object or for any exhibition or for any person which or who may be considered likely directly or indirectly to further the objects of the Company or the interests of its shareholders.
- 3.27 To take, make, execute, enter into, commence, carry on, prosecute or defend all steps, contracts, agreements, negotiations, legal and other proceedings, compromises, arrangements and schemes, and to do all other acts, matters and things which shall at any time appear conducive to or expedient for the advantage or protection of the Company.
- 3.28 To do all or any of the above things in any part of the world and either as principals, agents, contractors, trustees, or otherwise, and either alone or in conjunction with others.
- 3.29 To do all such acts or things as are incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that:-

- (a) the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed; and
- (b) the objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto and

they shall not, except where the context expressly so requires, be in any way limited or restricted by application of the ejusdem generis rule or by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company; none of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have full power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company.

4. The liability of the members is limited.
5. The share capital of the Company is £100,000 divided into 100,000 Ordinary shares of £1.00 each.

We, the several persons whose names, addresses and descriptions are subscribed, 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 SUBSCRIBERS	Number of Shares taken by each Subscriber (in words)
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SUSAN CAROL FADIL
20 Black Friars Lane
London
EC4V 6HD

One

Chartered Secretary

JOHN KEITH OLDALE
20 Black Friars Lane
London
EC4V 6HD

One

Solicitor

Dated the 5th day of May 1994

WITNESS to the above Signatories:-

MICHELLE COOK
20 Black Friars Lane
London
EC4V 6HD

Secretary

1599Z

This is a print of the
Articles of Association
as adopted by Special
Resolution dated 24 AUGUST
1994.

.....
Chairman

THE COMPANIES ACTS 1985 - 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

-of-

THE PAPER INDUSTRY TECHNICAL ASSOCIATION (TRADING) LIMITED

Substituted Articles of Association by
Special Resolution dated 1994

GENERAL

- 1.1 In these Articles and in the Memorandum of Association of the Company, if not inconsistent with the subject context, the words standing in the first column of the following Table shall bear the meanings set opposite to them respectively in the second column:

WORDS

MEANINGS

the Act	the Companies Act 1985 as amended by the Companies Act 1989 and as further modified by statute or re-enacted from time to time
these Articles	these Articles of Association, and the regulations of the Company from time to time in force
the Chairman	the chairman of the Company
the Company	The Paper Industry Technical Association
the Directors	the Directors for the time being of the Company
the PITA Board	the Directors collectively
Membership	membership in accordance with these Articles
Month	calendar month

Pira	Pira International, a company limited by guarantee and registered in England under number 252163
the Office	the registered office of the Company
the Seal	the Common Seal of the Company
the Secretary	the secretary of the Company
the United Kingdom	Great Britain and Northern Ireland
in writing	written, printed or lithographed, or partly one and partly another, and other modes of representing or reproducing words in a visible form

- 1.2 Words importing the singular number only shall include the plural number, and vice versa.
- 1.3 words importing the masculine gender only shall include the feminine gender.
- 1.4 Words importing persons shall include corporations.
- 1.5 Subject as aforesaid, any words or expressions defined in the Act at the date on which these Articles become binding on the Company shall, if not inconsistent with the subject or context, bear the same meanings in these Articles.
- 1.6 The regulations contained in Table A in Statutory Instrument number 805 of 1985, as amended prior to the adoption of these Articles, (such Table being herein referred to as "Table A") shall apply to the Company except in so far as they are excluded or varied hereby.
- 1.7 The following Regulations of Table A shall not apply to the Company: 3, 5, 12, 14, 16, 23 to 25, 29 to 32, 34 to 54, 56, 57, 59 to 62, 64 to 98, 111, 112, and 115. In addition to the remaining regulations of Table A as varied in these articles the following will be the articles of association of the Company.

OBJECTS

- 2. The Company is established for the purposes expressed in the Memorandum of Association.

SHARE CAPITAL

- 3.1 The share capital of the Company at the date of adoption of these articles is £100,000 divided into 100,000 ordinary shares of £1.00 each.

- 3.2 The shares will be under the control of Pira so long as it shall remain the sole member of the Company and thereafter the shares will be under the control of the directors who, subject to the provisions of section 80 of the Act and any resolutions of the Company in general meeting passed pursuant to it, may allot and dispose of or grant options over the same to any persons, and on any terms and in any manner as they think fit.
- 3.3 (a) Except as otherwise provided in these articles and subject to any renewal, revocation or variation of this authority by the Company in general meeting and to any election by the Company in accordance with section 80A of the Act, the directors are unconditionally authorised for the purpose of section 30 of the Act to allot, dispose of and grant options and rights of subscription or conversion over relevant securities (as defined in the Act) up to an aggregate nominal amount of £99,998 during the period expiring at the end of five years from the date of adoption of these articles.
- (b) The Company may at any time before the expiry of the authority conferred under paragraph 3.3(a) above make an offer or agreement which would or might require relevant securities to be allotted pursuant to it after the expiry of that authority and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred by it had not expired.
- (c) Sections 89(1) and 90 of the Act will not apply to any allotment of equity securities (as defined in the Act) of the Company.
- 3.4 Subject to the provisions of the Act, any shares of a class within the capital of the Company as authorised from time to time may be issued on terms that they are to be, or at the option of the Company are liable to be, redeemed on such date or between such dates as the directors may fix before the issue of such shares and on such terms and conditions as are contained in or, as to the amount payable on redemption, determined in accordance with the articles of association of the Company.
- 3.5 The following events will not constitute a variation of the rights attached to any class of shares unless the terms of issue of that class expressly provide otherwise or unless the provisions of these articles are not followed:
- (a) the issue of shares of any class additional to shares of that class previously issued;

- (b) the creation or issue of shares of a different class to that (in ~~the~~ case where there is only one class of shares in issue) or to those (in any case where there are more than one ~~class~~ of shares in issue).

3.6 Except as required by law, and even when the Company has express notice, no person will be recognised by the Company as holding any share upon any trust and (except as otherwise provided by these articles or by law) the Company will not be bound by or recognise any interest in any share except an absolute right to the entirety of it in the holder.

3.7 The second sentence of regulation 6 in Table A shall be substituted by the following:-

"Every certificate shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount paid up thereon, and such a certificate signed by a director of the Company together with the secretary or a second director shall be evidence of the title of the registered holder to the shares, whether or not the common seal of the Company (if it has one) has been affixed and regardless of any words in the certificate referring to a seal".

LIEN

4. The lien conferred by regulation 8 of Table A will also attach to fully paid-up shares registered in the name of any person indebted or under liability to the Company, whether he is the sole holder or is one of two or more joint holders of such shares.

CALLS ON SHARES

5.1 Subject to the terms of allotment of shares the directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of the nominal value of the shares or by way of premium) that are not payable at fixed times under the terms of allotment.

5.2 Each member will within 14 days' notice to such effect pay to the Company as required by the notice the amount called on his shares. A call may be revoked or postponed in whole or part before receipt by the Company of any moneys due under it, as the directors may determine.

5.3 The holder of a share at the time a call is due to be paid will be the person liable to pay the call and in the case of joint holders they will be jointly and severally liable.

- 5.4 If any amount payable in respect of a share on allotment or at a fixed date (whether in respect of the whole or part of the nominal value of the share or by way of premium) is not paid on the date on which by the terms of issue the same becomes payable, the relevant provisions of these articles and (insofar as applicable) Table A will apply as if that amount had become payable by virtue of a call duly made and notified.

TRANSFER AND TRANSMISSION

- 6.1 The instrument of transfer of shares must be in the usual form prescribed from time to time or, if none is so prescribed, then in the form (if any) determined by the directors. It will be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.
- 6.2 The directors may, in their absolute discretion and without giving any reason, decline to register any transfer of any share, whether or not it is a fully paid share. The directors may also refuse to register a transfer unless:
- (a) it is lodged at the registered office or at another place determined by the directors, 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 that the transferor is the holder or a person entitled to execute the transfer under paragraph 6.5 below; and
 - (b) it is in respect of only one class of shares; and
 - (c) it is in favour of not more than four transferees.
- 6.3 If the directors refuse to register a transfer of a share they will within two months after the date on which the transfer was lodged with the Company send to the purporting transferor and the intended transferee notice of the refusal.
- 6.4 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 persons 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.

- 6.5 In the event of the death of any member, or if any member becomes bankrupt, or if a receiver is appointed having the power of sale over the property of a member, (or, being a corporate member, goes into liquidation or suffers the appointment of an administrator or an administrative receiver) the legal personal representative, trustee in bankruptcy, liquidator, receiver, administrative receiver or administrator (as the case may be) 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 transferee. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to have some other person registered he shall execute an instrument of transfer of the share to that person. All the Articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death, bankruptcy, appointment of a receiver, administrator, administrative receiver or liquidator had not occurred.
- 6.6 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.
- 6.7 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 or vote at any meeting of the Company or of any separate meeting of the holders of any class of shares in the Company.

ALTERATION OF SHARE CAPITAL

- 7.1 The Company may by ordinary resolution:
- (a) increase its share capital by new shares of such amount as the resolution prescribes;
 - (b) consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares;

- (c) subject to the provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amounts and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
- (d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its authorised share capital by the amount of the shares so cancelled.

7.2 Subject to the provisions of the Act, the Company may by special resolution reduce its issued share capital, any capital redemption reserve and any share premium account in any way.

MEMBERSHIP

- 8.1 The number of Members is subject to a minimum of one but is otherwise unlimited.
- 8.2 Except with the written consent of all the members of the Company only members of the Company may be elected or co-opted onto the PITA Board and Committees of the Company.

GENERAL MEETINGS

- 9.1 The Company shall hold a general meeting in every calendar year as its annual general meeting at such time and place as may be determined by the Directors, and shall specify the meeting as such in the notices calling it, provided that so long as the Company holds its first annual general meeting within 18 months after its incorporation it need not hold it in the calendar year of its incorporation or in the following calendar year.
- 9.2 The annual general meeting shall be held for the following purposes:
 - 9.2.1 to receive from the Directors a full statement of account, pursuant to Article 18.4;
 - 9.2.2 to receive from the Directors a report of the activities of the Company since the previous annual general meeting;
 - 9.2.3 to allow the present Directors to stand down from office;
 - 9.2.4 to elect Directors pursuant to Article 12.4;

9.2.5 to appoint the Company's auditors; and

9.2.6 to transact such other business as may be brought before it.

9.3 All general meetings, other than annual general meetings, shall be called extraordinary general meetings.

9.4 The Secretary shall, on an order of the Directors or at the written request of not less than one tenth of the Members, convene an extraordinary general meeting. Such order or request indicating the nature of the business to be transacted shall be laid before the Chairman who shall authorise the holding of an extraordinary general meeting within 28 days of the receipt of such order or request.

9.5 There shall be given at least 21 days' notice in writing of every annual general meeting and of every extraordinary general meeting called for the passing of a special resolution and 14 days' notice in writing of every other extraordinary general meeting (exclusive in every case both of the day on which such notice is served or deemed to be served and of the day for which it is given), specifying the place, the day and the hour of the meeting, and in the case of special business the general nature of that business, to such persons (including the Auditors) as are under these Articles or under the Act entitled to receive such notices from the Company.

9.6 The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceedings had, at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

10.1 All business transacted at an extraordinary general meeting, and all that is transacted at an annual general meeting with the exception of the consideration of the income and expenditure account and balance sheet, and the reports of the Directors and of the Company's auditors, the election of Directors in the place of those retiring, and the appointment of the auditors and the fixing of their remuneration shall be deemed special business.

10.2 No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. So long as Pira shall be the sole member of the Company a duly authorised representative of Pira present in person shall constitute a quorum. Save as aforesaid and as herein otherwise provided five Members present in person shall be a quorum.

- 10.3 If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the meeting, if convened on the requisition of the Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the Directors may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the Members present shall be a quorum.
- 10.4 The Chairman shall preside as chairman at every general meeting, but if the Chairman shall be absent, or if at any meeting he is not present within 15 minutes after the time appointed for holding the same, the Members present shall choose some other Director to preside or if no Director be present, or if all the Directors present decline to take the chair, the Members shall choose some Member who is present to preside.
- 10.5 The chairman of the meeting may, with the consent of any meeting of the Members at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time, and place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever such a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given in the same manner as of the original meeting. Save as aforesaid, the Members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.
- 10.6 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, by Members present in person and entitled to vote and, unless a poll is, before or upon the declaration of the result by the show of hands, demanded by the chairman of the meeting or by at least a third of the Members present in person, a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution. The demand for a poll may be withdrawn.
- 10.7 Subject to the provisions of Article 10.8, if a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

- 10.8 No poll shall be demanded on the election of a chairman of a meeting, or on any question of adjournment.
- 10.9 The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

VOTES OF MEMBERS

- 11.1 Every Member shall be entitled to attend general meetings and cast one vote.
- 11.2 Only those present at a meeting may vote. No proxy votes are admissible, although proxy opinions are welcome.
- 11.3 At any meeting votes may only be cast by Members.
- 11.4 Upon Pira ceasing to be the sole member of the Company the chairman of the meeting may vote on all matters and in the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.

DIRECTORS

- 12.1 The number of Directors shall at any time be not less than three and unless and until varied by ordinary resolution of the Company in general meeting shall be subject to a maximum of eleven Directors.
- 12.2 The directors shall be the Chairman, the Deputy Chairman, the Immediate Past Chairman, the Financial Advisor and the Executive Director together with, so long as Pira remains the sole member of the Company, a person appointed by Pira in writing from time to time to act as a director of the Company provided that any person so appointed shall be reasonably acceptable to the Board.
- 12.3 The directors may co-opt up to 5 more directors to represent the interests of PITA through the Districts the Working Groups, Publications and Conferences.
- Co-opted members will serve for 2 years and may be reappointed. Representation may be as follows:-
- 12.3.1 The National Chairman may not represent any other interest.
- 12.3.2 The Financial Adviser may not represent any other interest.
- 12.3.3 The Deputy Chairman and Past Chairman will represent their district and may also perform other functions.

12.3.4 Co-opted members will include a Technology Director, to represent the Working Groups, a Publications Director, and a Conference Director if these roles are not being performed by any of the elected officers. If these co-opted Directors are also on District Committees, then they may represent that District. Any District not represented by the Deputy or Past Chairman, or by one of the co-opted Directors will have representation via a further co-option to the Board.

12.4 The Directors shall have power at any time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, except that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these Articles. Any Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election. No person other than a resigning Director shall be eligible for election unless his nomination made by one Member and seconded by one other Member has been received by the Secretary at least seven clear days before the meeting. If no nominations for a particular vacancy are so received, nominations made for that vacancy at the meeting shall be valid provided the nominee has agreed to accept office. Any Member shall be entitled to submit nominations. In the event of two or more persons being nominated for any one office, or of opposition to a nomination by any Member present, there shall be a vote by ballot of all Members present.

12.5 The Company shall at the annual general meeting fill up the vacated office of each retiring Director to the extent necessary to ensure that there is the minimum permitted number of Directors by electing a person thereto, unless at the annual general meeting at which any Directors retire it shall be determined to reduce the number of Directors.

12.6 If, at any meeting at which the results of an election of Directors ought to be announced, the places of the retiring Directors, or some of them, are not filled up, the retiring Directors or such of them as have not had their places filled up and are willing to act, shall be deemed to have been re-elected, unless it shall be determined at such meeting to reduce the number of Directors.

12.7 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 of his period of office, and may by an ordinary resolution appoint another suitably qualified person in his stead; but any person so appointed shall retain his office so

long only as the Director in whose place he is appointed would have held the same if he had not been removed.

- 12.8 The Directors may be paid all reasonable travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of Directors or committees or general meetings or otherwise in connection with the discharge of their duties, but other than the Executive Director shall otherwise be paid no remuneration.

ALTERNATE DIRECTORS

- 13.1 So long as Pira remains the sole member of the Company, its nominee director appointed under article 12.2 will have power by writing to nominate either another director, or any other person willing to act and approved for the purpose by a resolution of the directors, to act as his alternate director. He may also at his discretion remove his alternate director by notice in writing to the Company. An alternate director will have the same entitlement as his appointor to receive notices of meetings of the directors and to attend, vote and be counted for the purpose of a quorum at any meeting at which his appointor is not personally present, and generally to exercise and discharge all the functions, powers and duties of his appointor.
- 13.2 Except as otherwise provided in these articles, the alternate director will, during his appointment, be deemed to be a director for the purposes of these articles. He will not be deemed to be an agent of his appointor, and will alone be responsible to the Company for his own acts or defaults and will be entitled to be indemnified by the Company to the same extent as if he were a director.
- 13.3 An alternate director will not, in respect of his office of alternate director, be entitled to receive any remuneration from the Company nor to appoint another person as his alternate. The appointment of an alternate director will automatically determine if his appointor ceases for any reason to be a director, or on the happening of an event which, if he were a director, would cause him to vacate the office of director, or if by written notice to the Company he resigns his appointment.

DISQUALIFICATION OF DIRECTORS

- 14.1 The office of a Director shall be vacated:
- 14.1.1 if he becomes bankrupt or makes any arrangement or composition with his creditors generally;

- 14.1.2 if he becomes of unsound mind;
 - 14.1.3 if by notice in writing to the Directors he resigns his office;
 - 14.1.4 if he becomes prohibited from holding office by reason of any court order made under the Act;
 - 14.1.5 if he is removed from office by a resolution duly passed pursuant to section 303 of the Act.
- 14.2 Section 293 of the Act shall not apply.
- 14.3 Unless the Directors resolve otherwise, any Director who shall, without sufficient reason, absent himself from three consecutive meetings of Directors, will be understood to have resigned his position as Director, and the remaining Directors shall be entitled to appoint another Director in his place pursuant to Article 12.4.

POWERS OF THE DIRECTORS

- 15.1 The business of the Company shall be managed by the Directors who may pay all such expenses or, and preliminary and incidental to, the promotion, formation, establishment and registration of the Company as they think fit and may exercise all such powers of the Company, and do on behalf of the Company all such acts as may be exercised and done by the Company including, without prejudice to the generality of the foregoing, the power to borrow, and as are not by the Act or by these Articles required to be exercised or done by the Company in general meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Act for the time being in force and affecting the Company, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.
- 15.2 The Directors may act notwithstanding any vacancy in their body.
- 15.3 If the Directors shall at any time be or be reduced in number to less than the number prescribed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of admitting persons to membership of the Company, filling up vacancies in their body, or summoning a general meeting, but not for any other purpose.

PROCEEDINGS OF THE DIRECTORS

- 16.1 The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, provided that at least four such meetings shall be held in each year.
- 16.2 Voting on any issue shall be by show of hands unless any Director present shall demand a ballot and decisions taken by vote and by postal ballot shall be determined by a majority of those present and/or voting. Each Director shall be entitled to one vote. In the case of an equality of votes the chairman shall have a casting vote.
- 16.3 A Director, and the Secretary at the request of a Director, shall at any time summon a meeting of the Directors by at least 14 days notice served upon the Directors. A Director who is absent from the United Kingdom shall not be entitled to notice of a meeting.
- 16.4 The Chairman of the Board of Directors shall be the person elected by members in General Meeting as Chairman. The Chairman shall preside as chairman at all meetings of the Directors at which he shall be present, but if at any meeting the Chairman or Deputy Chairman is not present within 5 minutes after the time appointed for holding the meeting or is not willing to preside the Directors present shall choose one of their number to be chairman of the meeting.
- 16.5 A Chairman shall be eligible to hold office for two successive years unless extenuating circumstances prevail. Thereafter he will not be eligible to be Chairman or Deputy Chairman until a further period of two years has elapsed.
- 16.6 On his retirement from the Chair, a Chairman shall hold the position of Immediate Past Chairman, until superseded.
- 16.7 A Deputy Chairman shall be eligible to hold office for two successive years unless extenuating circumstances prevail. Thereafter he will not be eligible to be a Deputy Chairman until a further period of two years elapses. He may however be elected Chairman on retirement from his office of Deputy Chairman, when 14.5 shall apply.
- 16.8 In the event of a casual vacancy of Chairman occurring, the Deputy Chairman may act as Chairman for the remainder of the year.
- 16.9 A meeting of Directors at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of

the Company for the time being vested in the Directors generally. The quorum for meetings of the Directors or any committee formed pursuant to the provisions of Article 15.10 shall be five of which no more than two may be co-opted directors.

- 16.10 The Directors may delegate any of their powers to any sub-committee consisting of such of their number and such other persons as they think fit Provided that where such committee includes persons not being Directors, the number of such persons shall be less than one-half of the total number of the committee members and no resolution of the committee shall be effective unless a majority of the Members of the committee present at the meeting are Directors.
- 16.11 Any sub-committee formed pursuant to Article 14.10 shall, in the exercise of the powers delegated to it, conform to any regulations imposed on it by the Directors. The resolution making the delegation shall specify the financial limits within which any sub-committee shall function. The meetings and proceedings of any such sub-committee shall be governed by the provisions of these Articles for regulating the meetings and proceedings of the Directors so far as applicable and so far as the same shall not be superseded by any regulation made by the Directors. All acts and proceedings of such sub-committees shall be reported in due course to the Directors.
- 16.12 All acts bona fide done by any meeting of the Directors or of any sub-committee, or by any person acting as a Director, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office.
- 16.13 The Directors shall cause proper minutes to be made of all appointments of the Directors and of the proceedings of all meetings of the Company and of the Directors and of sub-committees, and all business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the chairman of such meeting, or by the chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.
- 16.14 A resolution in writing signed by all the Directors for the time being or by all the members for the time being of any sub-committee who are entitled to receive notice of a meeting of the Directors or of such sub-committee shall be as valid and effectual as if it had been passed at a meeting of the Directors or of such sub-committee duly convened and constituted.

SECRETARY

17. Subject to the provisions of the Act, the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit and any Secretary so appointed may be removed by them.

SEAL

18. The Seal shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the Seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by a second Director.

ACCOUNTS

- 19.1 The Directors shall cause accounting records of the Company to be kept in accordance with section 221 of the Act and any regulations made pursuant thereto (or as the same may be hereafter amended or altered).
- 19.2 Accounting records shall be kept at the Office or, subject to section 222 of the Act, at such other place or places as the Directors shall think fit and shall always be open to the inspection of the Directors.
- 19.3 The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members of the Company not being officers of the Company and no such Member (not being such an officer) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting.
- 19.4 At the annual general meeting in every year the Directors shall lay before the Company a proper income and expenditure account for the period since the last preceding account (or in the case of the first account since the incorporation of the Company made up to a date not more than seven months before such meeting) together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Directors and the auditors of the Company, and copies of such accounts, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than 21 clear days before the date of the meeting, subject nevertheless to

the provisions of section 238(4) of the Act, be sent to the auditors and to all other persons entitled to receive notices of general meetings in the manner in which notices are hereinafter directed to be served.

AUDIT

- 20.1 Once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more appropriately qualified auditor or auditors.
- 20.2 Auditors shall be appointed and their duties regulated in accordance with the Act.

DIVIDENDS

- 21.1 The following sentence will be added to the end of Regulation 104 of Table A:

"The person entitled to any dividend will be the holder (as defined in Table A) of the share upon the date determined by the resolution declaring the dividend (or in the case of any interim dividend, determined by the directors) in respect of that share."
- 21.2 The directors may deduct from any dividend payable on or in respect of a share all sums of money presently payable by the holder of the Company, on any account whatsoever.

NOTICES

- 22.1 A notice may be served by the Company upon any Member, either personally or by sending it through the post in a prepaid letter, addressed to such Member at his registered address as appearing in the Register of Members.
- 22.2 Any Member described in the Register of Members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid and as provided by the Act, only those Members who are described in the Register of Members by an address within the United Kingdom shall be entitled to receive notices from the Company.
- 22.3 Any notice, if served by post, shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post as a prepaid letter.

RULES

- 23.1 The Directors may from time to time make such rules or bye laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, they may by such rules or bye laws regulate.
- 23.1.1 the admission and classification of members of the Company (including the admission of organisations to membership) and the rights and privileges of such members, and the conditions of membership and the terms on which members may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by members;
- 23.1.2 the conduct of members of the Company in relation to one another, and to the Company's servants;
- 23.1.3 the setting aside of the whole or any part or parts of the Company's premises at any particular time or times or for any particular purpose or purposes;
- 23.1.4 the procedure at general meetings and meetings of the Directors and committees insofar as such procedure is not regulated by the articles;
- 23.1.5 generally, all such matters as are commonly the subject matter of company rules.

INDEMNITY

24. Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence default, breach of duty or breach of trust in relation to the affairs of the company.

PIRA

25.1 So long as Pira shall be the sole member of the Company, the following actions by the Company require the prior written approval of Pira:

disposal of its undertaking or any part of it; or
borrowing.

25.2 PITA Board approval is required for the making of any financial or other commitment of a term in excess of twelve months.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

DATED this day of 1994.

WITNESS to the above signatures:

4935Z