

No: 2935367

THE COMPANIES ACT 1985

Private Company Limited by Shares

MEMORANDUM
and
NEW
ARTICLES of ASSOCIATION
- of -

CROSS INFECTION CONTROL SYSTEMS (CICS) LIMITED

Incorporated on 3rd June 1994

(Reprinted, incorporating alterations, 21st February 1997)

Brain & Brain
Addington House
73 London Street
Reading
Berkshire RG1 4QB



THE COMPANIES ACT 1985

Private Company Limited by Shares

MEMORANDUM of ASSOCIATION

of

CROSS INFECTION CONTROL SYSTEMS (CICS) LIMITED

1. The Company's name is "Cross Infection Control Systems (CICS) Limited".
2. The Company's Registered Office is to be situated in England and Wales.
3. (i) The object of the Company is to carry on business as a general commercial company.
(ii) Without prejudice to the generality of the object and the powers of the Company derived from Section 3A of the Act the Company has power to do all or any of the following things :-
 - (a) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
 - (b) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licenses, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
 - (c) To acquire or undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the

consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

- (d) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (e) To invest and deal with the monies of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (f) 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).
- (g) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding upon it.

- (h) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (i) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (j) 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.
- (k) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- (l) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- (m) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any

property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

- (n) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (o) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (p) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (q) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (r) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares or other securities of the Company.
- (s) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business, to give or award pensions, annuities, gratuities, and superannuations or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons, to make payments towards insurance including insurance for any Director, officer or Auditor against any liability as is referred to in Section 310(1)

of the Act, and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants, and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to send money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

- (t) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 152(1) and/or Section 151(2) of the Act.
- (u) To procure the Company to be registered or recognised in any part of the world.
- (v) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- (w) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's object or of any of the powers given to it by the Act or by this Clause.

AND so that :-

- (1) None of the provisions set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provisions shall except where the context expressly so requires, be in any way limited restricted by reference to or inference from any other provision set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of the Clause, or by reference to or inference from the name of the Company.
- (2) 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 unincorporated and whether domiciled in the United Kingdom or elsewhere.

(3) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

(4) The liability of the Members is limited.

*(5) The Company's share capital is £100,000.00 divided into 100,000 shares of £1.00 each.

* The authorised share capital of the Company was by Ordinary Resolution passed on 12th September 1996 varied as follows :-

- (a) by the re-designation of the 2 issued Shares of £1.00 each and of the 14,998 of the remaining 99,998 un-issued Shares of £1.00 each in the capital of the Company as "A" Ordinary Shares of £1.00 each ; and
- (b) by the re-designation of 15,000 of the remaining 85,000 un-issued Shares of £1.00 each in the capital of the Company as "B" Ordinary Shares of £1.00 each ; and
- (c) the remaining 70,000 un-issued Shares of £1.00 each constituting unclassified Ordinary Shares of £1.00 each.

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

<u>Names & addresses of Subscribers</u>		<u>Number of shares taken by each Subscriber</u>
1.	Instant Companies Limited 1 Mitchell Lane Bristol BS1 6BU	One
2.	Swift Incorporations Limited 1 Mitchell Lane Bristol BS1 6BU	One
Total shares taken		Two

Dated this 25th day of May 1994

Witness to the above Signatures :-

Mark Anderson
1 Mitchell Lane
Bristol BS1 6BU

THE COMPANIES ACT 1985

Private Company Limited by Shares

NEW
ARTICLES of ASSOCIATION

- of -

Cross Infection Control Systems (CICS) Limited

(adopted by Special Resolution dated 12th September 1996)

PRELIMINARY

1. (A) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
- (B) Regulations 23, 24, 25, 32, 40, 46, 50, 53, 64 to 69 inclusive, 73(A) to 80 inclusive (and all references to retirement by rotation), 87, 88 (fifth sentence), 89, 93, 94-98 inclusive, 109, 110 and 118 of Table A shall not apply to the Company.
- (C) In these Articles the expression "the Act" means the Companies Act 1985. Where the context so admits references in these Articles to any statute or statutory provision shall be construed as if they referred also to that statute or statutory provision as amended, re-enacted or consolidated from time to time.
- (D) In these Articles, where the context so admits :-

"A" director" means any person appointed as a director in accordance with the provisions of Article 17(1);

"B" director" means any person appointed as a director in accordance with the provisions of Article 18(1);

"A" Shares" means the issued "A" ordinary shares of £1.00 each in the capital of the Company;

"B" Shares" means the issued "B" ordinary shares of £1.00 each in the capital of the Company;

"the "A" Shareholder(s)" means the registered holder(s) for the time being of "A" Shares;

"the "B" Shareholder(s)" means the registered holder(s) for the time being of the "B" Shares;

"directors" means the "A" directors and the "B" directors and "director" means any one of them; and

"Ordinary Shares" means the "A" Shares and the "B" Shares and "Ordinary Share" means any one of them.

SHARE CAPITAL

2. (A) The authorised share capital of the Company at the date of adoption of these articles as the Articles of Association of the Company is £100,000.00 which is divided into 15,000 "A" Shares and 15,000 "B" Shares and 70,000 unclassified ordinary shares.
- (B) The "A" Shares and the "B" Shares shall be different classes of shares but save as herein otherwise provided shall rank *pari passu* in all respects.

ALLOTMENT OF SHARES

3. (A) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Board of directors who may (subject to Section 80 of the Act and as herein otherwise provided) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- (B) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Board of directors propose to issue shall first be offered to the members in proportion as nearly as may be to the number of existing shares of the same class of shares held by them respectively unless the Company in general meeting shall unanimously otherwise direct. The offer shall be made by notice

specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them, such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such unanimous direction as aforesaid shall be under the control of the Board of directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (B) shall have effect subject to Section 80 of the Act.

- (C) In accordance with Section 91(1) of the Act, Sections 89 and 91-96 (inclusive) of the Act shall not apply to the Company.
- (D) The Board of directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Board of directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by ordinary resolution of the Company in general meeting.

SHARES

- 4. The lien conferred by Regulation 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one or two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 in Table A shall be modified accordingly.
- 5. The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words "and all expenses that may have been occurred by the Company by reason

of such non-payment".

CLASS RIGHTS

6. (A) Whenever the capital of the Company is divided into different classes of shares, the rights attached to any class may (unless otherwise provided by the terms of issue of the shares of that class) be varied or abrogated, whether or not the Company is being wound up, with the consent in writing of the holders of all of the issued shares of each class, or with the sanction of a unanimous resolution passed at a separate general meeting of the holders of each class (but not otherwise). All the provisions of these Articles and of Table A as applicable to the Company relating to general meetings shall, mutatis mutandis, apply to every such separate general meeting, the necessary quorum shall be two persons at least holding or representing by proxy one-third in nominal amount of the issued shares of the class.
- (B) The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of the shares of that class, be deemed varied by the creation or issue of further shares ranking in priority to or *pari passu* therewith.

TRANSFER OF SHARES

7. All transfers of shares shall be effected by instrument in writing in any usual or common form or in any other form acceptable to the directors.
8. The instrument of transfer shall be executed by or on behalf of the transferor and (except in the case of fully paid shares) by or on behalf of the transferee.
9. The transferor shall be deemed to remain the holder of the shares concerned until the name of the transferee is entered in the Register of Members in respect thereof.
10. (A) For the purpose of these Articles of Association the renunciation or negotiation of any temporary document of title to any share shall constitute a transfer.
- (B) (1) No Ordinary Shares in the Company shall be transferred otherwise than in accordance with the following provisions of this sub-clause (B).
- (2) Any member wishing to transfer or dispose of any beneficial interest in any Ordinary Shares (in this Article called a "Proposing Transferor") shall give the directors notice in writing (in this part of this Article called a "Transfer Notice") of such desire stating the number and class of Ordinary Shares which he wishes to transfer (in this Article called the "Offered Shares") and shall at the same time (i)

nominate the price at which he wishes to transfer the Offered Shares (subject always to Article 10(B)(5)(a)), and (ii) deposit with the Company at its registered office the share certificates in respect of the Offered Shares. Such notice (which shall be irrevocable, save as provided in this Article) shall constitute the directors as the agents of the Proposing Transferor for the sale of the Offered Shares in accordance with, but subject to, the provisions of this Article. No Transfer Notice shall relate to more than one class of share.

- (3) In this Article "fair value" in relation to the Offered Shares shall mean the price certified in writing by the auditors of the Company for the time being (or in the event of their being unwilling or unable so to certify, the highest valuation given to the Offered Shares of each of the two independent firms of chartered accountants as nominated by the Proposing Transferor and directors) as being in their opinion the fair value of such shares as between a willing seller and a willing buyer at the date of the certificate provided that the auditors or, as the case may require, the independent firms of chartered accountants, in determining the fair value of any of the Offered Shares shall:

(a) first determine the sum which a willing purchaser would offer to a willing seller for the whole of the issued Ordinary Share capital; and

(b) divide the resultant figure by the number of Ordinary Shares in issue

but so that there will be no addition or subtraction of any premium or discount arising in relation to the size of the holding the subject of a Transfer Notice or in relation to any restrictions on the transferability of shares. In certifying the fair value the auditors or, as the case may require, the independent firms of chartered accountants shall act as experts and not as arbitrators.

- (4) On any occasion on which the fair value of Ordinary Shares falls to be determined in accordance with this Article, the directors shall request the auditors of the Company or, as the case may require, the independent firms of chartered accountants to certify the fair value of those shares as aforesaid and as soon as they receive the certificate they shall deliver a certified copy thereof to the Proposing Transferor. Within fourteen days of receipt of the said certified copy, the Proposing Transferor shall (subject to paragraph (6) of sub-clause (B) of this Article) be entitled, by notice in writing given to the directors, to cancel the Transfer Notice and ipso facto the authority conferred upon the directors of paragraph (2) of sub-clause (B) of this Article. The cost of obtaining the certificate shall be borne by the Proposing Transferor in the event that the Proposing Transferor cancels the Transfer Notice but otherwise such cost shall

be borne by the Company.

(5) The following provisions shall apply to every Transfer Notice including (but without limitation) a Transfer Notice given pursuant to 10(B)(6)(a) and (b):

(a) The price at which the Offered Shares are to be sold shall be agreed between the directors and the Proposing Transferor or failing such agreement within fifteen days of the Transfer Notice having been given (or such longer period as may be agreed between the Proposing Transferor and the directors) shall be the fair value.

(b) Upon the price being agreed or in the case of the fair value being determined as aforesaid or (as the case so requires) on the expiry of the fourteen day period mentioned in paragraph (4) of sub-clause (B) of this Article without the Proposing Transferor having given notice of cancellation in accordance with that paragraph, the directors shall forthwith by notice in writing inform every holder of Ordinary Shares in the Company of the same class as the Offered Shares (other than the Proposing Transferor) of the number and price of the Offered Shares and invite each such holder to apply in writing to the Company within thirty days of the date of the notice having been given for such maximum number of the Offered Shares (being all or any thereof) as he shall specify in such application provided that if there are no such holders the directors shall offer the Offered Shares in accordance with the provisions of Article 10(B)(c)(ii).

(c) (i) If the said holders of Ordinary Shares in the Company of the same class as the Offered Shares apply for all the Offered Shares the directors shall allocate them to and amongst the applicants in accordance (as nearly as possible) with their applications but in case of competition pro rata (as nearly as possible) according to the number of Ordinary Shares of the same class as the Offered Shares held by them provided that no applicant shall be obliged to take more than the maximum number of shares specified by him as aforesaid, and the directors shall forthwith give notice in writing of such allocations to the Proposing Transferor and to applicants.

(ii) If the said holders of the Ordinary Shares as the same class as the Offered Shares do not apply for all the Offered Shares or if there are no such holders, the Company shall forthwith by notice in writing inform every holder of Ordinary Shares (other than the proposing transferor and the holders of Ordinary Shares of the same class as the

Offered Shares) and invite each such member to apply in writing to the Company within 30 days of the date of the notice having been given for such maximum number of the offered Shares for which a transferee or transferees have not at that stage been found ("the Remaining Offered Shares") (being all or any thereof) as he shall specify in such application.

- (iii) If the members specified in paragraph (b)(5)(c)(ii) of this Article apply for all the Remaining Offered Shares the directors shall allocate them to and amongst the applicants in accordance (as nearly as possible) with their applications but in case of competition pro rata (as nearly as possible) according to the number of Ordinary Shares of the class held by them provided that no applicant shall be obliged to take more than the maximum number of shares specified by him as aforesaid and the Company shall forthwith give notice in writing of such allocations to the proposing transferor and the applicants.
- (d) If applications are not received for all the Offered Shares pursuant to sub-paragraphs (b) and (c) of this paragraph:
 - (i) if the Transfer Notice contains such stipulation as is referred to in sub-paragraph (f) of this paragraph then the directors shall return the share certificates in respect of the Offered Shares to the Proposing Transferor and advise accordingly the Proposing Transferor and the members who have made application for the Offered Shares; and
 - (ii) if the Transfer Notice contains no such stipulation the directors shall allocate to the applicants for the Offered Shares the number of the Offered Shares agreed to be taken by them respectively and the directors shall forthwith give notice in writing of such allocations to the Proposing Transferor and to the applicants.
- (e) If any shares comprised in a Transfer Notice which has not been cancelled in accordance with paragraph (4) of sub-clause (B) of this Article do not fall to be allocated in accordance with sub-paragraphs (c) and/or (d)(ii) of this paragraph such shares may within two months of the expiration of the period of 30 days referred to in sub-paragraph (c)(ii) of this paragraph be transferred by the Proposing Transferor to any person subject always to paragraph (9)(a) of sub-clause (B) of this Article provided that:

- (i) the price per share payable in respect of such transfer shall be not less than the price per share agreed or determined (as the case may be) in accordance with sub-paragraph (a) of this paragraph;
 - (ii) if the Transfer Notice contained such stipulation as is referred to in sub-paragraph (f) of this paragraph the Proposing Transferor shall only be entitled to transfer under this sub-paragraph (e) the exact number of shares comprised in the Transfer Notice.
- (f) A Transfer Notice may stipulate that unless all the Offered Shares are applied for pursuant to sub-paragraphs (b) and (c) of this paragraph, none shall be sold.
- (g) Any application for Ordinary Shares made by a member to the Company pursuant to this paragraph shall constitute an irrevocable obligation to purchase all or any of the Ordinary Shares specified in such application at the price per share stated in the invitation referred to in sub-paragraphs (b) and/or (c) of this paragraph.
- (h) Completion of any transfer of Ordinary Shares of the Company to be effected in terms of this paragraph shall take place at the registered office of the Company or such other place as may be agreed between the parties thereto, and that no later than fifteen days after the giving of notice of allocation by the Company pursuant to sub-paragraphs (c) and/or (d)(ii) of this paragraph.
- (6) (a) For the purpose of Article 10(B)(6)(b):
- (i) "an Event" means in the case of any holder of Ordinary Shares (being an individual) the date on which such holder either becomes bankrupt or makes any composition or enters into any deed of arrangement with creditors or makes a proposal to his creditors for a voluntary arrangement or becomes the subject of an administration order (or anything analogous to the foregoing under the law of any jurisdiction in relation to any such holder) and in the case of a holder of Ordinary Shares (being a body corporate) means having a receiver, administrative receiver, administrator or manager appointed over all or a part of its property or undertaking or going into liquidation (whether compulsory or voluntary) other than a voluntary liquidation for the purpose of a bona fide reconstruction or amalgamation (or anything analogous to the foregoing under the law of any jurisdiction in relation to any such holder) PROVIDED ALWAYS that this

provision shall not apply if an enforceable irrevocable undertaking exists pursuant to the proviso to Article 10(B)(8)(e)(ii) below which is complied with by the transferee on the happening of any such event as aforesaid PROVIDED FURTHER THAT the transferor (or a related body corporate as therein mentioned) (is not the subject of any such matters.

(ii) "The Effective Date" means the date on which an Event in relation to any member of the Company occurs.

(b) Upon the happening of an Event the relevant member(s) shall forthwith give notice thereof to the Company and shall at the same time deposit with the Company the share certificates in respect of the shares in the Company then held by that member,

Whether or not such member shall give such notice to the Company he shall be deemed to have given a Transfer Notice in respect of those shares to the Company immediately prior to such Event provided that:

(i) the Transfer Notice deemed to have been given as aforesaid shall be deemed to have effect as at the Effective Date;

(ii) the Transfer Notice deemed to have been given as aforesaid shall be deemed not to contain such stipulation as is referred to in sub-paragraph (f) of paragraph (5) of sub-clause (13) of this Article;

(iii) the holder of Ordinary Shares deemed to have given the Transfer Notice shall not be entitled to give notice of cancellation under the provisions of paragraph (4) of sub-clause (B) of this Article; and

(iv) if a member gives a Transfer Notice in circumstances where a Transfer Notice would otherwise be deemed to have been given by him under this paragraph (6)(b) the provisions of sub-paragraphs 6(b)(i)(ii) and (iii) shall apply to such Transfer Notice.

(c) If any holder of Ordinary Shares (being an individual) shall die, then in the event that that member's personal representatives shall not within one year of the date of such death have transferred all of the Ordinary Shares held by such holder immediately prior to his death in accordance with sub-paragraphs (a) or (b) of paragraph (8) of this Article, his personal representatives shall upon the day following the expiration of such one year period be deemed to have given a Transfer Notice in respect of the

Ordinary Shares held by the deceased holder as aforesaid provided that:

- (i) the Transfer Notice deemed to have been given as aforesaid shall be deemed not to contain such a stipulation as is referred to in sub-paragraph (f) of paragraph (5) of sub-clause (B) of this Article; and
- (ii) the personal representatives deemed to have given the Transfer Notice shall not be entitled to give notice of cancellation under the provisions of paragraph (4) of sub-clause (B) of this Article.

Subject thereto any member (or personal representative) required to give notice as aforesaid shall accordingly be deemed a Vendor and the shares held by him (or on his behalf) shall accordingly be Offered Shares.

- (7) If the Proposing Transferor makes default in transferring any shares which he becomes obliged to sell under any provision of this article the Company may receive the purchase money in trust for the Proposing Transferor who shall be deemed to have appointed the Secretary of the Company to execute a transfer of such shares in favour of the applicant. The receipt of the Company for such purchase money shall be a good discharge to the applicant and after his name has been entered on the Register in respect of such shares the validity of the proceedings shall not be questioned by any person.
- (8) Paragraph (2) of sub-clause (B) of this Article shall not apply to a transfer to which all the members of the Company have consented in writing.
- (9) (a) No transfer of shares shall be registered unless it be first approved by the directors.

(b) The directors shall be bound to approve for registration any transfer of any share made in accordance with this Article 10 other than pursuant to paragraph 5(c) of sub-clause (B) of this Article.
- (10) Any member who has acquired Ordinary Shares in terms of sub-paragraphs (a) or (b) of paragraph (8) of sub-clause (B) of this Article shall not without prejudice to the other provisions of this Article 10 for the purposes of sub-paragraphs (a) and (b) of paragraph (6) of sub-clause (B) of this Article be deemed to hold such shares on the basis that these shares are still registered in the name of the transferor.

- (C) (1) For the purpose of ensuring that a transfer of shares is duly authorised hereunder or that no circumstances have arisen whereby a Transfer Notice is required to be given hereunder the Company may require any member, or the legal personal representatives of a deceased member, the Trustee or administrator or special manager of a bankrupt member or the receiver, administrative receiver or liquidator of a corporate member of any person named as transferee in any transfer lodged for registration to furnish to the Company such information and evidence as the Company may reasonably require regarding any matter they deem relevant to such purpose. Failing such information or evidence being furnished to the satisfaction of the Company within a reasonable time after such request or if any such information or evidence discloses that a Transfer Notice ought to be given in respect of any shares the directors shall be entitled to serve a Transfer Notice in respect of the shares concerned seeking a transfer at the fair value as calculated in accordance with Article 10(B) and the provisions of Article 10(b) shall take effect accordingly.
- (2) If shares cannot be offered to members in accordance with the provisions of Article 10(B) in proportion to their existing holdings without division into fractions, the shares representing such fractions shall be offered to such of the members and in such proportion and in such manner as may be determined by the directors.
- (D) Notwithstanding anything contained in these Articles if the holders of all the "A" Shares and the holders of all the "B" Shares together wish to transfer any shares to the same person and that person is not a member of the Company at the date of adoption of these Articles the directors shall be bound to approve for registration any such transfer of shares PROVIDED THAT such transfer of shares is effected by the transfer of "A" Shares and "B" Shares pro rata (as nearly as possible) according to the number of "A" Shares and "B" Shares held by the holders of "A" Shares and "B" Shares respectively.
- (E) Any "A" Shares transferred to a holder of "B" Shares pursuant to the terms of this Article 10 shall upon their being registered in the name of the relevant holder automatically be re-classified as "B" Shares as the case may be and the same shall (*mutatis mutandis*) apply in respect of any "B" Shares transferred pursuant to this Article 10 to any holder of shares of a different class.

GENERAL MEETINGS AND RESOLUTIONS

- 11 (A) A notice convening a general meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Regulation 38 of Table A shall be modified accordingly.

- (B) Notice of every general meeting shall be given to every member whether or not he shall have supplied to the Company an address within the United Kingdom for the giving of notice and Regulation 112 of Table A shall be construed accordingly. Every notice convening a general meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies. Notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors of the Company and to any alternate directors. It shall not be necessary to give any notice to the auditors for the time being of the Company save in respect of the annual general meeting. Regulation 38 of Table A shall be varied accordingly.
12. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business, save as provided herein a quorum shall consist of three members at least one of which being a holder of an "A" Share and one being a holder of a "B" Share, each of whom is present in person or by proxy.
13. An instrument appointing a proxy in any common or usual form or in such other form as the Board of directors may approve may be used in connection with any general meeting of the Company.
14. 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 duly authorised 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. Any such resolution in writing may consist of two or more documents in like form each signed by one or more of such members and it (or any part thereof) may be in the form of a telex, facsimile or in any other legible form sent by any other similar method of transmission, and, unless the contrary shall be proved, it shall be deemed to be duly and validly signed by the person purporting to sign the same and whose name appears in the text as the person signing the same.

REPRESENTATIVES

15. Any person who is a member and who is also acting as the representative or proxy of a member or members or a person who is not a member and who is acting as the representative or proxy of two or more members or a person who is not a director acting as an alternate director for two or more directors or who is a director and who acts as an alternate director may sign a written resolution of the members or the directors (as the case may be) in more than one capacity, and he shall not be obliged to act in the same manner or to vote for or against such resolution in respect of each capacity in which he acts, but such a person who attends a general meeting of the Company shall be counted once for each capacity in which he acts for the purpose of determining whether the quorum for the transaction of the business of the general meeting exists.

APPOINTMENT OF DIRECTORS

16. The number of directors (other than alternate directors) shall be not less than two nor more than four, of whom not more than half shall be "A" directors and not more than half shall be "B" directors.
17. (1) The holders of a majority in nominal value of the issued "A" Shares shall be entitled at any time and from time to time to appoint any person an "A" director (but so that the number of "A" directors shall not at any time exceed the maximum prescribed by these Articles) to determine the period for which such person is to hold office and to remove any "A" director from his office.
- (2) Every appointment, determination or removal made pursuant to paragraph (1) of this Article shall be made by notice in writing signed by or on behalf of the holders of a majority in nominal value of the issued "A" Shares, every such notice (which may consist of several documents each signed by or on behalf of one or more such holders) shall be delivered or sent to the secretary or registered office of the Company, and shall take effect from the time of receipt.
- (3) No "B" Shares shall confer any right to vote upon a resolution for the removal from office of an "A" director and no "A" Shares shall confer any right to vote upon a resolution for the removal from office of a "B" director.
18. (1) The holders of a majority in nominal value of the issued "B" Shares shall be entitled at any time and from time to time to appoint any person as "B" director (but so that the number of "B" directors shall not at any time exceed the maximum prescribed by these Articles or the number of "A" directors then holding office, if fewer), to determine the period for which such person is to hold office and to remove any "B" director from his office.
- (2) Every appointment, determination or removal made pursuant to paragraph (1) of this Article shall be made by notice in writing signed by or on behalf of the holders of a majority in nominal value of the issued "B" Shares; every such notice (which may consist of several documents each signed by or on behalf of one or more such holders) shall be delivered or sent to the secretary or registered office of the Company, and shall take effect from the time of receipt.
19. (1) The quorum necessary for the transaction of business of directors shall be two of which at least one is an "A" director and one is a "B" director, and there shall only be a quorum for the purposes of transacting the business of the Company where the number of "A" directors and the number of "B" directors shall be equal.

- (2) A committee of directors must include one "A" director and one "B" director and the quorum necessary for the transaction of business of any such committee shall be two of which one is an "A" director and one is a "B" director.
20. If a quorum is not present at a meeting of the directors or a meeting of a committee of directors within half an hour of the time appointed for such meeting then such meeting shall stand adjourned to such day and at such time and place as the director or directors present may determine.

ALTERNATE DIRECTORS

21. (A) Each director shall have the power at any time to appoint as an alternate director either another director or any other person approved for that purpose by a resolution of the directors and willing to act, and, at any time, to terminate such appointment. Every appointment and removal of an alternate director shall be in writing signed by the appointor and (subject to any approval required) shall (unless the board of directors agrees otherwise) only take effect upon receipt of such written appointment or removal at the registered office of the Company. The appointment of an alternate director shall automatically determine on the happening of any event which if he were a director would cause him to vacate such office or if his appointor shall cease for any reason to be a director otherwise than by retiring and being re-appointed at the same meeting.
- (B) An alternate director shall not be entitled as such to receive any remuneration from the Company except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but otherwise be subject to the provisions of these Articles with respect to directors. An alternate director shall during his appointment be an officer of the company and shall not be deemed to be an agent of his appointor.
- (C) An alternate director shall be entitled to receive notices of all meetings of the Board of directors and of any committee of the Board of directors and of any committee of the board of directors of which his appointor is a member and to attend and to vote as a director at any such meeting at which his appointor is not personally present (including the right to a casting vote in the event of his acting as alternate for the Chairman) and generally in the absence of his appointor to perform and exercise all functions, rights, powers and duties as a director of his appointor and to receive notice of all general meetings. A director or any other person may act as alternate director to represent more than one director and an alternate director shall be entitled at meetings of the Board of directors or at any committee of the Board of directors to the number of votes to which every director whom he represents would be entitled in addition to

his own vote (if any) as a director but shall not count for more than one director for the purposes of a quorum at any directors' meeting.

- (D) An alternate director shall not require a share qualification but shall nevertheless be entitled to attend and speak at any general meeting of the Company if his appointor is not present.
- (E) Save as otherwise provided in these Articles, an alternate director shall be deemed for all purposes to be a director and the provisions in these Articles which apply to his appointor shall apply to the alternate director.

INTEREST OF DIRECTORS

- 22. A director (including an alternate director) who has duly declared his interest therein may, notwithstanding his interest, vote in respect of any contract or arrangement with the Company in which he is interested, directly or indirectly, and be taken into account for the purpose of deciding whether a quorum is present and may retain for his own absolute use and benefit all profits and advantages accruing to him.

PROCEEDINGS OF DIRECTORS

- 23. A resolution in writing signed by all the directors or their respective alternates shall be as effective for all purposes as a resolution passed at a meeting of the Board of directors duly convened and held and may consist of several documents in like form each signed by one or more of the directors and may be in the form of a telex, facsimile or any other legible form sent by any other similar method of transmission and unless the contrary shall be proved it shall be deemed to be duly and validly signed by the person purporting to sign the same and whose name appears in the text as the person signing the same.
- 24. The Board of directors may delegate any of the powers vested in it to a committee or committees. Any committee so formed shall, in the exercise or any powers delegated to it, conform to any regulations that may be imposed upon it by the Board of Directors.
- 25. It shall be necessary to give notice of a meeting of the Board of directors or of a committee of the directors to any director who is absent from the United Kingdom. Regulation 88 of Table A shall be modified accordingly.
- 26. Any director may participate in a meeting of the board of directors by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear and be heard by each other. Participation in any such meeting in this manner shall be deemed to constitute presence in person at the meeting.

DISQUALIFICATION OF DIRECTORS

27. Regulation 81 of Table A as applicable to the Company shall be construed with the addition to paragraph (e) thereof of the words "unless he shall have appointed an alternate director who has not been similarly absent during such period".

BORROWING POWERS

28. The Board of directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and 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.

GRATUITIES AND PENSIONS

29. The Board of directors may exercise the powers of the Company conferred by clause 3(S) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

INDEMNITY

30. Every director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties or his officer or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.