

FILE COPY



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

Company No. 2973419

The Registrar of Companies for England and Wales hereby certifies that  
WELLINGTON (THREE) LIMITED

is this day incorporated under the Companies Act 1985 as a private  
company and that the company is limited.

Given at Companies House, Cardiff, the 4th October 1994



\*N02973419M\*

*M. Lewis*  
M.LEWIS

For the Registrar of Companies



C O M P A N I E S H O U S E

HC007B

**G**

COMPANIES FORM No. 12

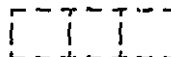
**Statutory Declaration of compliance  
with requirements on application  
for registration of a company****12**Please do not  
write in  
this margin

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

Please complete  
legibly, preferably  
in black type, or  
bold block letteringTo the Registrar of Companies  
(Address overleaf)

For official use

For official use



Name of company

\* WELLINGTON (THREE) LIMITED

\* Insert full  
name of Company

I, KENNETH CHARLES ROSE

of of SALTIRE COURT

20 CASTLE TERRACE

EDINBURGH EH1 2EN

† delete as  
appropriate

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company]†

~~I am a person named as director or secretary of the company in the statement delivered to the Registrar under section 10(2)(1) and that all the requirements of the above Act in respect of the registration of the~~

above company and of matters precedent and incidental to it have been complied with,

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

Declared at EDINBURGH

Declarant to sign below

the 26th day of September

One thousand nine hundred and ninety four

before me ALLAN GORDON WARDHAUGH

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

Presentor's name address and  
reference (if any):DUNDAS & WILSON, C.S.  
SALTIRE COURT  
20 CASTLE TERRACE  
EDINBURGH EH1 2EN

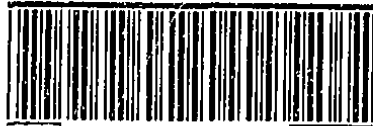
Ref. GJA/CRMH/NO249.017

For official Use  
New Companies Section

Post room

A08 \*AAK0D51N\* 485  
COMPANIES HOUSE 28/09/94

C O M P A



A08 \*AAK0551F\* 477

COMPANIES HOUSE 28/09/94

COMPANIES HOUSE 17/09/94

This form should be c

10

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

CN

For official use

Company name (in full)

WELLINGTON (THREE) LIMITED

Registered office of the company on  
incorporation.

RO

2. MINSTER COURT

MINCING LANE

Post town LONDON

County/Region

Postcode EC3R 7EB

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

☐

Name

DUNDAS & WILSON, C.S.

RA

SALTIRE COURT

20 CASTLE TERRACE

Post town

EDINBURGH

County/Region

MIDLOTHIAN

Postcode

EH1 2EN

Number of continuation sheets attached

1

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

DUNDAS & WILSON, C.S.

SALTIRE COURT, 20 CASTLE TERRACE

EDINBURGH (Ref. GJA/CRMH/N0249.017 Postcode EH1 2EN

Telephone 031 228 8000

Extension 340

**Company Secretary** (See notes 1 - 5)

Name **\*Style/Title**  
  
Forenames  
  
Surname  
  
**\*Honours etc**  
  
Previous forenames  
  
Previous surname

**Address**

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

**Consent signature****CS**

NOBLE GROUP LIMITED

**AD**

5 DARNAWAY STREET

Post town EDINBURGH

County/Region MIDLOTHIAN

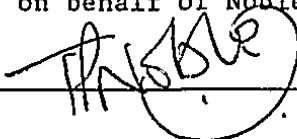
Postcode EH3 6DW

Country

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

For and on behalf of Noble Group Limited

Signed



Director Date 30.08.94

**Directors** (See notes 1 - 5)*Please list directors in alphabetical order.*

Name **\*Style/Title**  
  
Forenames  
  
Surname  
  
**\*Honours etc**  
  
Previous forenames  
  
Previous surname

**Address**

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

Date of birth  
  
Business occupation  
  
Other directorships

**\* Voluntary details****Consent signature****CD**

BENJAMIN JOHN PAGET

THOMSON

**AD**

5 ST STEPHEN STREET

Post town EDINBURGH

County/Region Lothian

Postcode EH3 5AN

Country SCOTLAND

**DO**

018 014 613

Nationality **NA** BRITISH**OC**

CORPORATE FINANCIER

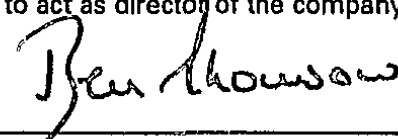
**OD**

NOBLE &amp; COMPANY LIMITED

WELLINGTON UNDERWRITING PLC

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

Signed



Date

30/8/94

**Directors (continued)**

(See notes 1 - 5)

Name • \*Style/Title

Forenames

Surname

\*Honours etc

Previous forenames

Previous surname

**Address**

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

Date of birth

Business occupation

Other directorships

\* Voluntary details

**Consent signature****CD**

JOSEPH ANTONY

HAYNES

**AD**

40 EDWARDES SQUARE

Post town LONDON

County/Region

Postcode W8 6HH

Country ENGLAND

**DO**

3 | 0 | 1 | 0 | 3 | 0

Nationality **NA** BRITISH**OC**

COMPANY DIRECTOR

**OD**

SEE CONTINUATION SHEET

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

Signed

*J. Antony Haynes*

Date 31.08.94

Delete if the form  
is signed by the  
subscribers.

Signature of agent on behalf of all subscribers

Date

12/9/1994

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

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

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

LIST OF DIRECTORSHIPS

JOSEPH ANTONY HAYNES

Agatha Christie Limited	
Booker Pensions Limited	
ERF (Holdings) plc	
Essex Water plc	16.9.92
FF Limited	
Fitch Lovell plc	
Haydn Mozart Society	
Kalisto Limited	
Loseley Dairy Products Limited	
Rectors Limited	
RGB Underwriting Agencies Limited	30.9.91
Suffolk Water plc	16.9.92
Wellington Members Agency Limited	11.2.92
Wellington Underwriting Agencies Limited	11.2.92
Wellington Underwriting Holdings Limited	11.2.92
Wellington Underwriting plc	31.08.94

PAST DIRECTORSHIPS

ALM Limited	resigned 11.7.91
Arbor Acres Farm Inc	resigned 4.91
Hiscox Holdings Limited	resigned 2.9.92
Roberts & Hiscox Limited	resigned 3.9.92
P. Leiner Nutritional Products	resigned 4.92
Plenty Limited	resigned 17.12.93
Sortex Ltd	resigned 25.3.94
Booker plc	resigned 5.94

DB

2973419.

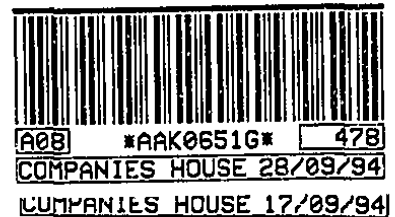
THE COMPANIES ACT 1985

\_\_\_\_\_  
COMPANY LIMITED BY SHARES

\_\_\_\_\_  
MEMORANDUM OF ASSOCIATION

of

WELLINGTON (THREE) LIMITED  
\_\_\_\_\_



I. The name of the Company is "Wellington (Three) Limited".

II. The registered office of the Company will be situate in England.

III. The objects for which the Company is established are:-

- (1) To carry on any class of long term or general insurance business including the reinsurance of such business; to become a corporate underwriting member of Lloyd's insurance market and to participate therein through any of Lloyd's underwriting syndicates from time to time in accordance with the provisions of the Lloyd's Acts 1871 to 1982 (as re-enacted, extended or amended from time to time) and the byelaws and regulations made thereunder from time to time; to observe and carry out all the requirements from time to time of the Council of Lloyd's in relation to such business; to manage or procure the management, including by the entering into of an investment management agreement, of all its assets and cash resources including the investments comprising its funds at Lloyd's; to enter into, perform and enforce agreements with managing agents and licensed Lloyd's advisers and to negotiate remuneration in connection therewith; to hedge its foreign exchange exposures; to

215399

take out stop-loss insurance; to carry out research and analysis into the insurance markets and insurance products including research and analysis in relation to syndicates at Lloyd's and to carry on any other activity which may be incidental to or necessary or desirable in relation to the underwriting of any kind of insurance and reinsurance business as a corporate member of Lloyd's.

- (2) To carry on the business of an investment company; to acquire and hold either in its own name or in that of any nominee, shares, stock, debentures, debenture stock, bonds, notes, warrants, units, participation's and any other obligations and securities whatsoever (including bearer securities) issued or guaranteed by any company or other body of persons, mutual fund, unit or other trust, partnership, consortium or other entity or undertaking wherever the same may be resident, incorporated or carrying on business and any obligations and securities (including bearer securities) whatsoever issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.
- (3) To acquire any such shares, stock, debentures, debenture stock, bonds, notes, warrants, units, participation's, obligations and securities aforesaid by original subscription, contract, tender, purchase, exchange, underwriting, or by participation in syndicates or by the acquisition of options, traded options, warrants to acquire, conversion rights or other rights in respect thereof, or otherwise, and to acquire the same whether or not fully paid up, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit, and to guarantee the subscription thereof, and to issue or acquire options of any description, whether over property or not, including options traded on any option or stock exchange, financial futures, contracts of any kind and foreign currency of all descriptions, and to sell, dispose of, exchange or otherwise turn to account any of the same, and to vary the investments of the Company.
- (4) To facilitate and encourage the creation, issue or conversion of shares, stocks, debentures, debenture stock, bonds, notes, warrants, units, participation's and any other obligations and securities, and to act as trustees in connection with any of the same and to take part in the conversion of business concerns and undertakings into companies.



- (5) To exercise and enforce all rights and powers conferred by or incumbent to the ownership of any such property or rights as are specified aforesaid and to take part in the formation, arrangement, supervision or control of the business or operations of any company, trust fund or other entity or undertaking in which the Company is or is to be interested upon such terms as may be thought fit and for that purpose to provide managerial and other executive supervisory and consultancy services and to appoint and remunerate any directors, accountants and other experts or agents.
- (6) To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (7) To acquire, hold, sell, lease or otherwise dispose of or deal with any of the property following:-
  - (a) the undertaking, business, property or liabilities of any person or company carrying on any business of a similar nature to that carried on by the Company or the acquisition of which may be calculated directly or indirectly to benefit the Company;
  - (b) lands, buildings, servitudes and any other rights or interests in, or relating to, heritable or real property;
  - (c) plant, machinery and moveable property of all kinds;
  - (d) patents, patent rights or inventions, copyrights, designs, trade marks or secret processes or any other incorporeal rights.
- (8) To establish, maintain, join in, support or to enter into arrangements in respect of any plan, scheme or trust for or for encouraging or facilitating the regular or other investment in, the holding of, or the investment of any dividends or interest declared or paid by the Company or any other company in shares of the Company or of any other company within such plan or scheme or trust by or for the benefit of members of the Company, or of any other company or person within such plan or scheme or

trust or otherwise howsoever and to discharge, pay, provide finance towards or contribute towards the discharge of, the costs, charges and expenses incurred in establishing, promoting, maintaining, managing, operating, joining in, supporting or entering into arrangements in respect of any such plan, scheme or trust.

(9) To perform or do all or any of the following operations, acts or things:-

- (a) to sell, let, dispose of, turn to account or grant rights over all or any property whether heritable or moveable, corporeal or incorporeal, of the Company;
- (b) to erect buildings, plant and machinery for the purposes of the Company;
- (c) to grant licences to use patents, patent rights or inventions, copyrights, designs, trade marks or secret processes of the Company;
- (d) to draw, make, accept, endorse, discount, negotiate, execute, issue, buy or sell or in any way deal with bills of exchange, promissory notes and other negotiable, commercial or transferable instruments or securities;
- (e) to invest and deal with the moneys of the Company upon such investments and in such manner as may from time to time be determined;
- (f) to borrow or raise money in any manner and on any terms and conditions and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular on the security of all or any part of the undertaking, property and assets of the Company, present or future, including its uncalled capital;
- (g) to lend, advance or deposit money or give credit, with or without security and with or without the payment of interest, to or with any person or company on such terms as may seem expedient;
- (h) to guarantee (with or without the Company receiving any consideration), either by personal undertaking or by granting any security over all or any part of the undertaking property and assets present and future and uncalled

capital of the Company or by both such methods, the indebtedness and liabilities of any company, firm or person, the performance of the obligations and the payment of the capital or principal (together with any premium) of, and dividends or interest on, any stocks, shares or securities, and in particular (but without limiting the generality of the foregoing) the payment of money secured by or payable under or in respect of any debentures, debenture stock, bonds, mortgages, charges or securities which may at any time be created by or the indebtedness (whether secured or unsecured) of any body corporate which is for the time being the Company's subsidiary company or otherwise associated with the Company in business either with or without consideration and to give all kinds of indemnities;

- (i) to receive from any person, whether a member, director or employee of the Company or otherwise, or from any company, money or securities on deposit or loan or for safe custody or otherwise, upon such terms as may be thought fit, and to carry on all kinds of banking or financial operations;
- (j) to enter into arrangements for joint working in business, or for sharing of profits, or for amalgamation, with any other person, firm or company carrying on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company;
- (k) to promote and aid in promoting, constituting, forming or organising companies, syndicates or partnerships of all kinds;
- (l) to pay for any business, property or rights acquired by the Company wholly or partially in shares, debentures or other securities or obligations of the Company or belonging to the Company and whether fully or partly paid, and as part of the terms of any such purchase or otherwise to grant options upon any unissued securities of the Company;
- (m) to sell the undertaking, or any part thereof, and all or any of the property or investments of the Company for cash or for stock, shares (fully or partly paid), debentures, debenture stocks, securities or other obligations of any other person or company or for other consideration;

- (n) to establish and maintain, take over, contribute to or otherwise subsidise or support any pension, superannuation, benevolent, sickness, medical, death, disability or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of, and to purchase and maintain insurance and to pay, give or procure the payment or giving of donations, gratuities, pensions, allowances, bonuses, emoluments or any other benefits for any persons who are or were at any time its holding company or in which the Company or such holding company or any of the predecessors of the Company or of such holding company has or had at any time any interest whether direct or indirect or which is or was at any time a subsidiary of the Company or of any such holding company or which is or was at any time in any ways whatsoever allied to or associated with the Company or with any such holding company or subsidiary or in which any subsidiary or allied or associated company is or was at any time interested, whether as a shareholder or otherwise and whether directly or indirectly, or of any predecessor in business of the Company or of any subsidiary of the Company or of any such other company or of any subsidiary undertaking of the Company or of any such other Company, or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other company or subsidiary undertaking are interested and the husbands, wives, widowers, widows, children, families, dependants and executors of any such individuals as aforesaid and any other persons whose service or services have directly or indirectly been of benefit to the Company or to any such other company or to any such predecessor in business or who are considered to have any moral claim on the company or on any such other company or on any such predecessor in business including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to there duties, powers of offices in relation to the Company or any such other company, subsidiary undertaking or pension fund and to such extent as may be permitted by law otherwise to indemnify or to exempt any such person against or from any such liability and to establish and maintain, take over,

contribute to or otherwise subsidise or support any companies, institutions, associations, clubs schools, buildings, housing schemes, trusts or funds which may be considered likely to benefit any such persons as aforesaid or to further the interests of the Company or of any such other company or of any such predecessor in business; for the purposes of this paragraph, "holding company" and "subsidiary undertaking" shall have the same meanings as in the Companies Act 1989;

- (o) to establish and contribute to any scheme for the acquisition by Trustees of shares in the Company to be held for the benefit of the Company's or any of its subsidiaries' employees or officers (including Directors) and to lend money to or assist directly or indirectly any such persons, so far as may be lawful, so as to enable them to acquire shares of the Company and to establish and maintain any option or incentive scheme whereby employees or officers of the Company (including Directors) are given the opportunity of acquiring shares in the capital of the Company or any subsidiary and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or officers (including Directors) or any of them;
- (p) to subscribe or make donations to, or otherwise aid, benevolent, charitable, national, academic, research or other institutions, or institutions having objects of a public or political character, or which are deserving of support or aid from the Company by reason of the nature of locality of their operations or otherwise;
- (q) to pay all the costs, charges and expenses of and incidental to the promotion and establishment of and any placing or offer for subscription of the share capital of the Company;
- (r) to issue or grant warrants or options to acquire or subscribe for any unissued securities of the Company;
- (s) to procure the Company to be registered in any foreign country or place;

- (t) to distribute in specie assets of the Company properly distributable amongst the members;
- (u) to carry on any business as may seem capable of being carried on in connection with any of the Company's objects or calculated directly or indirectly to enhance any of the Company's property or rights;
- (v) to do all or any of the things hereinbefore authorised either alone, or in conjunction with, or as factors, trustees or agents for others, or by or through factors, trustees or agents;
- (w) to carry on business as a general commercial company;
- (x) to do all such other things as are incidental, or which the Company may think conducive, to the attainment of the above objects or any of them.


And it is hereby declared that (i) the word "company" in this Clause, except where used in reference to this Company, shall be deemed to include any government or other authority or body (whether statutory, international, local, municipal, public or otherwise), association, syndicate, partnership, trust, consortium or other body or persons or undertaking, whether incorporated or not incorporated, and whether formed, incorporated, domiciled or registered in the United Kingdom or elsewhere, (ii) the word "person" shall include any person acting in any capacity whatsoever, (iii) the words "subsidiary" and "holding company" shall be construed in accordance with Section 736 of the Companies Act 1985 (or any provision of any Act amending, extending or re-enacting the same), (iv) the words "and" and "or" shall mean "and/or" where the context so permits and (v) the words "other" and "otherwise" shall be construed eiusdem generis where a wider construction is possible.

It is hereby expressly declared that the objects specified in each sub-clause of this Clause shall be construed independently of the objects specified in the other sub-clauses hereof, and shall in no way be limited or restricted by reference to or inference from the terms of any other sub-clause or the order in which the sub-clauses occur or the name of the Company, but may be carried out in as full and complete a manner and construed in as wide a sense as if each of the said sub-clauses defined the objects of a separate, distinct and independent Company.

IV. The liability of the members is limited.


V. The share capital of the Company is £1,500,000 divided into 15,000,000 ordinary shares of 10p each and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

I, the undernoted person whose name, address and description is subscribed, am desirous of being formed into a Company in pursuance of this Memorandum of Association, and I agree to take the number of shares in the capital of the Company set opposite my name:-

NAME, ADDRESS AND DESCRIPTIONS OF SUBSCRIBER	Number of Shares taken by Subscriber
Kenneth Charles Rose Saltire Court 20 Castle Terrace Edinburgh EH1 2EN Solicitor 	One
Total Shares Taken	One

Dated the 12th day of September 1994

Witness to the above signatures:-

  
GARY JOHN ANDERSON  
4TH FLOOR  
SALTIRE COURT  
20 CASTLE TERRACE  
EDINBURGH  
SOLICITOR

THE COMPANIES ACT 1985

---

A PUBLIC COMPANY LIMITED BY SHARES

---

ARTICLES OF ASSOCIATION  
of  
WELLINGTON (THREE) LIMITED

Registered No

---

Incorporated in England on the      day of      1994.





THE COMPANIES ACT 1985

---

A PUBLIC COMPANY LIMITED BY SHARES

---

ARTICLES OF ASSOCIATION

of

WELLINGTON (THREE) LIMITED

---

CONSTITUTION

1. The Company is established as a private company within the meaning of Section 1(3) of the Companies Act 1985 in accordance with and subject to the provisions of the Companies Act 1985 (as amended by the Companies Act 1989) (hereinafter called "the Act") and of the Memorandum of Association of the Company and of the Regulations contained in Tables A, in The Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter called "Table A") with the exception of Regulations 24, 40, 73 to 81 (inclusive), 101 and 118 of Table A, and of any other Regulations which are inconsistent with the additions and modifications hereinafter set forth.

SHARE CAPITAL

2. The share capital of the Company is £1,500,000 divided into 15,000,000 shares of 10p each.
3. (A) For the purposes of Section 80 of the Act, the Directors are authorised generally and unconditionally to allot up to a maximum of 998 in nominal amount of relevant securities (as hereinafter defined) of the Company at any time or times from the date of incorporation of the Company at any time or times from the date of incorporation of the Company until the date occurring five years after such date of incorporation. The aforesaid authority may be previously revoked or varied by the Company in general meeting and may be renewed by the Company in general meeting from time to time for a further period not exceeding five years. The Company may make any offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after this authority has expired and the Directors may allot relevant securities in pursuance of any such offer or agreement. In this paragraph,

references to the allotment of relevant securities shall be construed in accordance with Section 80 of the Act.

(B) In accordance with Section 91 of the Act Sections 89 (1) to (6) inclusive of the Act shall be excluded from applying to the Company.

4. Without prejudice to the provisions of Regulation 5 of Table A, the Company shall be entitled to register trustees as such in respect of any shares held upon any trust.

#### SHARE CERTIFICATES

5. Regulation 6 of Table A is hereby modified by the adding after the words "Every certificate shall be sealed with the seal" where those words appear at the beginning of the second sentence thereof the following:-

"or otherwise subscribed or executed by the Company in accordance with the provisions of the Act".

#### LIEN

6. In Regulation 8 of Table A the words "(not being a fully paid share)" shall be omitted and the words "and the Company shall also have a first and paramount lien on all shares standing registered in the name of a single person or in the name of any person jointly with another or others for all monies presently payable by him or any of them or his estate or their estates to the Company" shall be inserted after the words "in respect of that share".

#### FORFEITURE OF SHARES

7. Regulation 18 of Table A is hereby modified by adding at the end of the first sentence thereof the following:-

"and all expenses that may have been incurred by the Company by reason of such non-payment."

### TRANSFER OF SHARES

8. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

### GENERAL MEETINGS

9. 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. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation shall be a quorum.
10. Regulation 41 of Table A is hereby modified by the deletion of the words "or if during a meeting such a quorum ceases to be present."
11. A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy or, in the case of a corporation, by a duly authorised representative, and entitled to vote. Regulation 46 of Table A shall be construed accordingly.
12. No resolution not previously approved by the Directors shall be moved by any member other than a Director at a general meeting unless the member intending to move the same shall have left a copy thereof with his name and address at the Office of the Company three clear days prior to such meeting.
13. 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 notices and Regulations 112 and 116 of Table A shall be construed accordingly.

### DIRECTORS

14. The Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.
15. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number

of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors.

16. The office of a Director shall be vacated:-

- (a) if he becomes apparently insolvent (or bankrupt in any other jurisdiction) or suspends payment or compounds with his creditors;
- (b) if he becomes of unsound mind or a patient for the purpose of any statute relating to mental health or otherwise incapax;
- (c) if (not being a Director holding executive office as such for a fixed term) by notice in writing to the Company he resigns his office;
- (d) if he is prohibited by law from being a Director or ceases to be a Director by virtue of any provision of the Act or any statutory modification or re-enactment thereof;
- (e) if he is removed from office by notice in writing signed by all his co-Directors and served upon him;
- (f) if he shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated.

17. If any Director necessarily performs or renders any special duties or services to the Company outside his ordinary duties as a Director the Directors may, if so authorised by an ordinary resolution of the Company, pay such Director special remuneration and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged.

18. Regulation 94 of Table A is hereby modified by the insertion after paragraph (d) thereof of a new paragraph (e) as follows:-

- “(e) the Director has disclosed to the Directors the nature and extent of any material interest or duty of his as aforesaid in accordance with the provisions of Section 317 of the Act

or the nature and extent of any such material interest arises solely from the fact that the director is also a director of any Group Company.”

#### THE SEAL

19. Regulation 101 of Table A shall have effect subject to the provisions of Section 36B of the Companies Act 1985.

#### INDEMNITY

20. Every Director or officer of the Company shall be entitled to 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 or discharge 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 judgement is given in his favour or in which he is acquitted or in which the charge is found not proven or in connection with any application under Section 727 of the Act 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 and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to be incurred by the Company in the execution or discharge of the duties of his office 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.
21. Without prejudice to the provisions of Article 21 the Directors shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers, employees or Auditors of the Company, or of any other company which is its holding company or in which the Company or such holding company or any of the predecessors of the Company or of such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which employees of the Company or of any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary

undertaking or pension fund; for the purposes of this Article "holding company" and "subsidiary undertaking" shall have the same meanings as in the Act.

#### OVER-RIDING PROVISIONS

22. In the event that any person alone or jointly with any other person, (hereinafter called "the Parent") shall be the holder of not less than 90 per cent in nominal value of the issued shares of the Company as confers the right for the time being to attend and vote at general meetings of the Company, the following provisions (but without prejudice to the provisions of Section 303 of the Act) shall apply and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles:-

- (a) the Parent may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed;
- (b) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent may by notice to the Company from time to time prescribe and any such restriction may be removed or varied in such regard and to such extent as the Parent may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed by the Parent or in the case of a company on its behalf by any one of its directors or by its secretary or by some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or

the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.

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Name, Address and Description of Subscriber

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Kenneth Charles Rose  
Saltire Court  
20 Castle Terrace  
Edinburgh EH1 2EN



Solicitor

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Dated the 12th day of September 1994

Witness to the above signature:-



Gary John Anderson  
Saltire Court  
20 Castle Terrace  
Edinburgh EH1 2EN

Solicitor