

Company No. 3012321

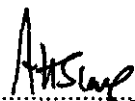
**THE COMPANIES ACTS 1985 AND 1989**  
**COMPANY LIMITED BY SHARES**  
**RESOLUTION**  
of  
**ELLIOTT SLONE LIMITED**

(Passed on the 29 day of October 1999)

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at *Clifton House, Warwick Street* on the 29th day of October 1999 the following Resolution was passed as a Special Resolution of the Company:

**SPECIAL RESOLUTION**

**THAT** the regulations contained in the document annexed hereto and for the purposes of identification initialled by the Chairman be and they are hereby adopted as the Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association of the Company.

  
.....  
CHAIRMAN



No. 3012321

THE COMPANIES ACTS 1985 and 1989

AKS.

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

ELLIOTT SLONE LIMITED

(Adopted by Special Resolution passed on 27 October 1999)

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INCORPORATED 20 January 1995

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No. 3012321

THE COMPANIES ACTS 1985 and 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

ELLIOTT SLONE LIMITED

(Adopted by Special Resolution passed on *29 October* 1999)

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PRELIMINARY

1. The regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (which Table is hereinafter referred to as "Table A") shall except as hereinafter provided and so far as the same are not inconsistent with the provisions of these Articles apply to and constitute the regulations of the Company.
2. Regulations 3, 24 to 26 inclusive, 35, 44, 46, 54, 73 to 80 inclusive, 81(e), 89 and 94 to 98 inclusive of Table A shall not apply to the Company.

PRIVATE COMPANY

3. The Company is a private company within the meaning of the Act and accordingly any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company or allotment of or agreement to allot (whether for cash or otherwise) any such shares or debentures with a view to all or any of those shares or debentures being offered for sale to the public is prohibited.

SHARE CAPITAL

4. The share capital of the Company at the date of the adoption of these Articles is £100 divided into 10,000 Ordinary Shares of 1p each.
5. Subject as otherwise provided in these Articles and to any direction or authority contained in the resolution of the Company creating or authorising the same the

Directors are unconditionally authorised for the purposes of Section 80 of the Act to allot grant options rights of subscription or conversion over or otherwise dispose of any unissued shares in the Company to such persons (whether existing shareholders or not), at such times and on such terms and conditions as they think proper provided however that the authority hereby granted to the Directors:-

- (1) shall not permit the Directors to allot grant options rights of subscription or conversion over or otherwise dispose of shares in the Company to an amount of more than the unissued share capital of the Company at the date of the adoption of these Articles;
  - (2) shall expire:-
    - (a) five years from the date of the adoption of these Articles; or
    - (b) (if such authority is renewed or varied by the Company in general meeting) on the date specified in the resolution on which the renewed or varied authority shall expire;
  - (3) may be renewed, revoked or varied at any time by the Company by ordinary resolution; and
  - (4) shall entitle the Directors to make at any time before the expiry of such authority any offer or agreement which will or may require shares to be allotted after the expiry of such authority.
6. In accordance with Section 91(1) of the Act, Sections 89(1), 90(1) to 90(5) and 90(6) of the Act shall be excluded from applying to the Company.

#### PURCHASE OF OWN SHARES

7. Subject to the provisions of the Act the Company shall have power to issue any shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof or to purchase its own shares (including any redeemable shares).
8. Subject to the provisions of the Act the Company shall have power to make a payment in respect of the redemption or purchase under Section 160 or (as the case may be) Section 162 of the Act of any of its own shares otherwise than out of its distributable profits or the proceeds of a fresh issue of shares in the Company.

#### PROCEEDINGS AT GENERAL MEETINGS

9. At any general meeting, a resolution put to the vote of the general meeting shall be decided on a show of hands unless a poll is, before or on the declaration of the result of the show of hands, demanded by any member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy and who (in each case) is entitled to vote at the general meeting.

#### VOTES OF MEMBERS

10. Subject to any rights or restrictions for the time being attached to any shares in the Company every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy shall have one vote on a show of hands and shall have one vote for every share in the Company of which he is the holder on a poll. Where a member is himself a proxy for another member or members, then in such case he shall on a show of hands have one vote for himself as a member and one vote for each member for whom he is a proxy.
11. In Regulation 62(a) of Table A the words "not less than 48 hours" shall be deleted and replaced by the words "at any time" and in Regulation 62(b) of Table A the words "not less than 24 hours" shall be deleted.

#### NUMBER OF DIRECTORS

12. Unless otherwise determined by an ordinary resolution of the Company the maximum number of Directors (other than alternate Directors) shall be five and the *minimum number of Directors (other than alternate Directors) shall be one*. In the event of the minimum number of Directors being one, a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.

#### ALTERNATE DIRECTORS

13. One person may act as an alternate Director to more than one Director and while he is so acting he shall be entitled to a separate vote on behalf of each Director he is representing.

14. In addition to Regulation 67 of Table A, an alternate Director shall cease to be an alternate Director on the happening of any event on which, if he were a Director, he would be liable to vacate his office under these Articles.
15. Any appointment or removal of an alternate Director shall be effected by notice in writing to the Company signed by the Director making or revoking the appointment and delivered to the office or to the secretary or produced at a meeting of the Directors.

#### SPECIAL DIRECTOR

16.
  - (1) Any member holding a majority in nominal value of the issued share capital for the time being of the Company carrying the right to attend and vote at general meetings of the Company may at any time appoint any one Director to be a Special Director of the Company and may remove any Director so appointed and appoint another Director in his place.
  - (2) Upon such member ceasing to hold a majority in nominal value of the issued share capital for the time being of the Company carrying the right to attend and vote at general meetings of the Company any Special Director appointed by him pursuant to paragraph (1) of this Article shall thereupon forthwith cease to be a Special Director.
  - (3) Any appointment or removal of a Special Director pursuant to paragraph (1) of this Article shall be effected by notice in writing to the Company signed by the appointor and delivered to the office or to the secretary or produced at a meeting of the Directors.
17.
  - (1) A Special Director shall for all purposes continue to be a Director and his ceasing to be a Special Director shall not *ipso facto* affect his position as a Director.
  - (2) In the event of a Special Director ceasing for any reason whatsoever to be a Director he shall thereupon forthwith cease to be a Special Director.
18. A Special Director shall as a Director have such number of votes as shall exceed by one the total number of votes of all the other Directors for the time being of the Company.
19. During such time as there shall be a Special Director the quorum necessary for the transaction of the business of the Directors shall be two, one of whom shall be the Special Director.

20. If a quorum is not present within half an hour from the time appointed for the meeting of the Directors, or if during a meeting of the Directors a quorum ceases to be present, in each case otherwise than by reason of the Special Director not being present, then, provided that at least two days' notice shall have been given of that meeting of the Directors, the Special Director may, at any time or times within the period of twenty-eight days following the date appointed for that meeting of the Directors, act alone for the purpose of calling a general meeting or of appointing 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.

#### APPOINTMENT AND RETIREMENT OF DIRECTORS

21. A Director shall not retire by rotation and Regulations 67 and 84 of Table A shall be modified accordingly.
22. 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.

#### DISQUALIFICATION AND REMOVAL OF DIRECTORS

23. In addition to the events referred to in paragraphs (a) to (d) inclusive of Regulation 81 of Table A the office of a Director shall be vacated if he is removed from office by notice in writing in accordance with Article 16 hereof.

#### PROCEEDINGS OF DIRECTORS

24. Subject to Articles 12 and 19 hereof the quorum necessary for the transaction of the business of the Directors shall be two. A person who holds office only as an alternate Director shall, if his appointor is not present, be counted in the quorum provided that at least one of the other persons counted in the quorum is not an alternate Director.
25. Any Director (including an alternate Director) may participate in a meeting of the Directors or a committee of the Directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.

26. Subject to the provisions of the Act and provided he has disclosed to the Directors the nature and extent of any material interest of his, a Director may vote at a meeting of Directors or of a committee of Directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or a duty and he shall be counted in the quorum present at such meeting.

DESIGNATION OR TITLE INCLUDING THE WORD "DIRECTOR"

27. The Directors may from time to time appoint any person to an office or employment with the Company having a designation or title including the word "Director" or may from time to time attach to any existing office or employment with the Company such a designation or title. The inclusion of the word "Director" in the designation or title of any office or employment with the Company (other than the office of Managing, Joint Managing, Deputy Managing or Assistant Managing Director) shall not imply that the holder thereof is or shall constitute the holder thereof as a Director of the Company nor shall such holder thereby be empowered in any respect to act as a Director of the Company or be deemed to be a Director for any of the purposes of these Articles or the Act.

BORROWING POWERS

28. So long as the Company is a subsidiary of any holding company the Directors shall not exercise the rights conferred upon them by Regulation 70 of Table A to borrow or raise money in any manner contrary to the restrictions (if any) as to borrowing imposed upon such holding company and its subsidiary companies by such holding company's Articles of Association or by any agreement made by such holding company Provided always that no lender or other person dealing with the Company shall be concerned to see or inquire whether the restrictions imposed by this Article are observed and that no debt incurred security given or transaction entered into in contravention of such restrictions shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security or other party to the transaction entered into that the restrictions or any of them hereby imposed had been thereby infringed.



#### INDEMNITY

29. Subject to the provisions of and so far as may be permitted by the Act, every Director or other officer or Auditor of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 118 of Table A shall be extended accordingly.