

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM

and

NEW ARTICLES OF ASSOCIATION

- of -

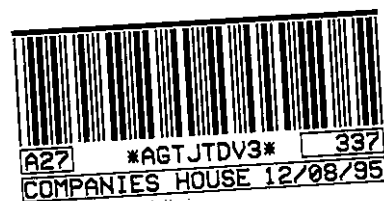
GROWELL LIMITED

Company No. 3041555
Incorporated the 4th April 1995

Eversheds
Cloth Hall Court
Infirmary Street
LEEDS
LS1 2JB

JB

This is a true and correct copy of the up-to-date
Memorandum and New Articles of Association of
GROWELL LIMITED
Signed *[Signature]* Director
Dated 10 August 1995





**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 3041555

The Registrar of Companies for England and Wales hereby certifies that
BAINDEAL LIMITED

having by special resolution changed its name, is now incorporated
under the name of
GROWELL LIMITED

Given at Companies House, Cardiff, the 13th July 1995


M.LEWIS

For the Registrar of Companies



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

HC006A



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

Company No. 3041555

The Registrar of Companies for England and Wales hereby certifies that
BAINDEAL 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 April 1995


M.LEWIS

For the Registrar of Companies



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

HC007A

Company No 3041555

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

BAINDEAL LIMITED

Passed the 30th day of June 1995

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at Cloth Hall Court Infirmary Street Leeds LS1 2JB on Friday the 30th day of June 1995 the following Resolution was duly passed as a Special Resolution of the Company :-

SPECIAL RESOLUTION

That the name of the Company be changed to :-

"GROWELL LIMITED".


Chairman

Company Number : 3041555

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

GROWELL LIMITED

passed on 10 August 1995

on the above date the following resolutions were duly passed as written resolutions of the Company:-

WRITTEN RESOLUTIONS OF THE ORDINARY SHAREHOLDERS

1. That conditionally upon and subject to the passing of Resolution number 6 each of the existing 2 Ordinary Shares of £1.00 each in issue and registered in the name of A H Marks & Company Limited (1) and John Stanley Marsden (2) and each of the 98 unissued Ordinary Shares of £1.00 each be converted into and redesignated as an "A" Ordinary Share having the rights attached thereto more particularly set out in the Articles of Association referred to in Resolution number 6.
2. That with effect from the passing of this Resolution and conditionally upon and subject to the passing of Resolutions numbers 1 and 6 the authorised share capital of the Company be increased from £100 to £10,000 by the creation of 4,900 new "A" Ordinary Shares of £1.00 each and 5,000 "B" Ordinary Shares of £1.00 each such "A" Ordinary Shares to rank pari passu as one class with the existing "A" Ordinary Shares of £1.00 in the capital of the Company (as redesignated pursuant to Resolution number 1) and the "A" Ordinary Shares and the "B" Ordinary Shares having respectively the rights, privileges and restrictions set out in the new Articles of Association of the Company referred to in Resolution number 6.

3. For the purposes of Section 80 of the Companies Act 1985 the Directors be and are hereby generally and unconditionally authorised to allot relevant securities (as defined by that Section) up to a maximum nominal value of £9,998.00, Provided that this authority shall expire five years after the passing of this Resolution.
4. Notwithstanding the provisions of Article 3 of the new Articles of Association of the Company to be adopted pursuant to Resolution number 6 the Directors (being generally authorised by Resolution number 3 for the purposes of Section 80 of the Companies Act 1985) be and are hereby unconditionally empowered pursuant to Section 95 of the Companies Act 1985 to allot or agree to allot for cash 4,998 "A" Ordinary Shares of £1.00 each in the capital of the Company and 5,000 "B" Ordinary Shares of £1.00 each in the capital of the Company and that the provisions of Sections 89 and 90 of the Companies Act 1985 shall not apply to any such allotment or agreement to allot Provided that this authorisation shall expire five years after the passing of this Resolution.
5. That the Memorandum of Association of the Company be amended at clause 3 thereof by:-

- (i) adopting a new sub-clause (a) commencing:-

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

- (a) to carry on business as manufacturers of, dealers and researchers in all kinds of drugs, fertilisers, herbicides, picric and other acids, chemicals, explosives and drysalts of every kind and their accessories and all or any other articles and things whether of a similar character or capable of being conveniently manufactured or dealt with, to act as agents for any person, firm or company in connection with the manufacture, sale, dealing or research into any such products; and to carry out research and testing into the quality, control, use, development and safety of such products and to convert, prepare and distribute data, information and statistics (from whatever source) relating to such products.";
- (ii) deleting the existing sub-clause (i) thereof and substituting therefor the following new sub-clause to be lettered (i):-
 - "(i) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee or indemnity

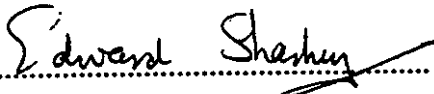
and so as to be an independent object of the Company to guarantee the performance of the obligations of others including the payment of capital or principal together with any premium of and any dividends or interest on or other payment in respect of loans, credits, stocks, shares, or securities or other obligations of any nature whatsoever and without limiting the generality of the foregoing obligations for the repayment of money and/or discharge of liabilities both present and future, actual or contingent and insofar as the same is not prohibited by law, obligations and liabilities incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company as defined by Section 736 of the Companies Act 1985 due, owing or incurred to bankers or any other person or any company, firm or person, and in particular, (but not by way of limitation) of the Company's holding company or any company which is contemplated to become the Company's holding company or a subsidiary, as defined by Section 736 of the Companies Act 1985 of the Company or of the Company's holding company, or otherwise associated with the Company in business or of any company, firm or person which the directors of the Company shall think appropriate and to give security whether by way of mortgages, charges, liens or otherwise upon all or any of the property or assets of the Company (both present and future) including its uncalled capital in support of such guarantees or otherwise as security for any such obligations and liabilities of others.";

(iii) adopting the following new sub-clause (r):-

"(r) to purchase and maintain for any officer of the Company, or the auditors of the Company for the time being, insurance against any liability which by virtue of any rule of law would otherwise attach to him or them in respect of any negligence, default, breach of duty or breach of trust of which he or they may be guilty in relation to the Company."; and

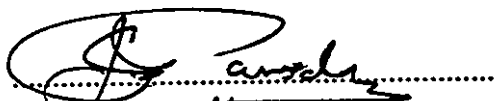
(iv) re-lettering the existing sub-clauses (r) and (s) as (s) and (t).

6. That with effect from the passing of this Resolution the regulations contained in the document produced to this meeting and signed by the Chairman thereof for identification purposes only are approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.


.....

Dr E Sharkey

duly authorised signatory of A H Marks & Company Limited


.....

John Stanley Marsden

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- of -

***GROWELL LIMITED**

- *1. The Company's name is "GROWELL LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3.
 - (a) to carry on business as manufacturers of, dealers and researchers in all kinds of drugs, fertilisers, herbicides, picric and other acids, chemicals, explosives and drysalts of every kind and their accessories and all or any other articles and things whether of a similar character or capable of being conveniently manufactured or dealt with, to act as agents for any person, firm or company in connection with the manufacture, sale, dealing or research into any such products; and to carry out research and testing into the quality, control, use, development and safety of such products and to convert, prepare and distribute data, information and statistics (from whatever source) relating to such products;
 - (b) To carry on any other business of any description which may be capable of being advantageously carried on in connection with or ancillary to the objects of the Company or any of them.
 - (c) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, licence, accept surrenders of and otherwise acquire and deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop or otherwise deal with any building or buildings and adapt the same for the purposes of the Company's business.
 - (d) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or company, carrying on or formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company, and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company, as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.

* The Company was incorporated on 4th April 1995 under the name "BAINDEAL LIMITED" and on 13th July 1995 changed its name to "GROWELL LIMITED"

- (e) To apply for, purchase or otherwise acquire any patents, licences or concessions which may be capable of being dealt with by the Company, or be deemed to benefit the Company and to grant rights thereout.
- (f) To sell, let, licence, develop or otherwise deal with the undertaking, or all or any part of the property or assets of the Company, upon such terms as the Company may approve, with power to accept shares, debentures or securities of, or interests in, any other company.
- (g) To invest and deal with the moneys of the Company not immediately required for the purposes of the Company in or upon such securities and subject to such conditions as may seem expedient.
- (h) To lend money to such persons, upon such terms and with or without security and subject to such conditions as may seem desirable.
- (i) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee or indemnity and so as to be an independent object of the Company to guarantee the performance of the obligations of others including the payment of capital or principal together with any premium of and any dividends or interest on or other payment in respect of loans, credits, stocks, shares, or securities or other obligations of any nature whatsoever and without limiting the generality of the foregoing obligations for the repayment of money and/or discharge of liabilities both present and future, actual or contingent and insofar as the same is not prohibited by law, obligations and liabilities incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company as defined by Section 736 of the Companies Act 1985 due, owing or incurred to bankers or any other person or any company, firm or person, and in particular, (but not by way of limitation) of the Company's holding company or any company which is contemplated to become the Company's holding company or a subsidiary, as defined by Section 736 of the Companies Act 1985 of the Company or of the Company's holding company, or otherwise associated with the Company in business or of any company, firm or person which the directors of the Company shall think appropriate and to give security whether by way of mortgages, charges, liens or otherwise upon all or any of the property or assets of the Company (both present and future) including its uncalled capital in support of such guarantees or otherwise as security for any such obligations and liabilities of others.;
- (j) To borrow or raise money in such manner as the Company shall think fit, and in particular, by the issue of debentures or debenture stock, charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off.
- (k) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures, warrants and other negotiable documents.
- (l) To purchase, subscribe for, or otherwise acquire and hold shares, stock or other interests in, or obligations of any other company or corporation.

- (m) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
- (n) To pay out of the funds of the Company all costs and expenses of or incidental to the formation and registration of the Company and the issue of its capital and debentures including brokerage and commission.
- (o) To promote or aid in the promotion of any company or companies for the purpose of acquiring all or any of the property rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to advance the interests of this Company.
- (p) To establish and support and aid in the establishment and support of funds or trusts calculated to benefit employees or ex-employees of the Company (including any Director holding a salaried office or employment in the Company) or the dependents or connections of such persons and to grant pensions and allowances to any such person.
- (q) To remunerate the Directors of the Company in any manner the Company may think fit, and to pay or provide pensions for or make payments to or for the benefit of Directors and ex-Directors of the Company or their dependents or connections.
- (r) to purchase and maintain for any officer of the Company, or the auditors of the Company for the time being, insurance against any liability which by virtue of any rule of law would otherwise attach to him or them in respect of any negligence, default, breach of duty or breach of trust of which he or they may be guilty in relation to the Company. ;
- (s) To distribute any property of the Company in specie among the members.
- (t) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

It is declared that the foregoing sub-clauses shall be construed independently of each other and none of the objects therein mentioned shall be deemed to be merely subsidiary to the objects contained in any other sub-clause.

4. The liability of the Members is limited.

*5. The Company's Share Capital is £100 divided into 100 Shares of £1 each, with power to increase or to divide the shares in the capital for the time being, into different classes having such rights, privileges and advantages as to voting and otherwise, as the Articles of Association may from time to time prescribe.

* The Company was incorporated on 4th April 1995 with an authorised share capital of £100 divided into 100 Ordinary shares of £1 each. On 10th August 1995 the 100 existing Ordinary shares were redesignated as 'A' Ordinary shares and the authorised share capital was increased to £10,000 divided into 5,000 'A' Ordinary shares and 5,000 'B' Ordinary shares all of £1 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.

NAMES AND ADDRESSES
OF SUBSCRIBERS

NUMBER OF
SHARES TAKEN BY
EACH SUBSCRIBER

BETTY JUNE DOYLE
8 The Bartons
Elstree Hill North
Elstree
Herts
WD6 3EN

ONE

DANIEL JOHN DWYER
6 Brimstone Close
Chelsfield Park
Chelsfield
Kent
BR6 7ST

ONE

TOTAL SHARES TAKEN

TWO

DATED the 1st day of March 1995
WITNESS to the above Signatures

JANE LLOYD
20 Fairlop Close
Hornchurch
Essex
RM12 5PH

The Companies Act 1985

PRIVATE COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION
of
GROWELL LIMITED

**(Adopted by
Special Resolution passed 10 August 1995)**

1. Preliminary

- 1.1 The regulations contained or incorporated in Table A in the First Schedule to the Companies (Tables A to F) Regulations 1985 (a copy of such Table being attached to these Articles and hereinafter called "Table A") shall apply to the Company (save in so far as they are excluded or varied hereby) and such regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

2. Interpretation

- 2.1 In these Articles and in Table A the following expressions have the following meanings unless inconsistent with the context:-

| | |
|------------------|---|
| "the Act" | the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force. |
| "these Articles" | these Articles of Association, whether as originally adopted or as from time to time altered by special resolution. |
| "clear days" | in relation to the period of a notice means that period excluding the day when the notice is given |

| | |
|----------------------|---|
| | or deemed to be given and the day for which it is given or on which it is to take effect. |
| "the directors" | the directors for the time being of the Company or (as the context shall require) any of them acting as the board of directors of the Company. |
| "executed" | includes any mode of execution. |
| "the holder" | in relation to shares means the member whose name is entered in the register of members as the holder of the shares. |
| "office" | the registered office of the Company. |
| "seal" | the common seal of the Company (if any). |
| "secretary" | the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary. |
| "share" | includes any interest in a share. |
| "the United Kingdom" | Great Britain and Northern Ireland. |

- 2.2 Unless the context otherwise requires, words or expressions contained in these Articles and in Table A bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on the Company. Regulation 1 of Table A shall not apply to the Company.

3. **Share Capital**

- 3.1 The authorised share capital of the Company at the time of adoption of these Articles is £10,000 divided into 5,000 "A" ordinary shares of £1.00 each ("A" Shares") and 5,000 "B" ordinary shares of £1.00 each ("B" Shares). The "A" Shares and the "B" Shares shall be separate classes of shares but, save as hereinafter expressly provided, shall rank *pari passu* in all respects.
- 3.2 Except with the separate consent or sanction of the holders of the "A" Shares and the "B" Shares for the time being issued as is prescribed by Section 125(2) of the Act, all shares for the time being unissued, whether in the original or any increased capital of the

Company, shall consist of further "A" Shares and "B" Shares to be offered only for subscription by the holders of the issued shares of those classes pro rata to the number of shares of the same class held by them respectively. Any shares not accepted to such offer shall not be issued.

- 3.3 Save as may be provided by Regulation 110 of Table A as amended by these Articles, all shares which the directors propose to issue shall be comprised of "A" Shares and "B" Shares. The number of shares to be issued in each class shall be that number bearing the same proportion of all the shares to be issued as the proportions of all existing shares of that class already in issue bears to all existing shares already in issue.
- 3.4 The provisions of Articles 3.2 & 3.3 shall have effect subject to Section 80 of the Act.
- 3.5 Regulation 4 of Table A and, in accordance with Section 91(1) of the Act, sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

4. Lien

- 4.1 The Company shall 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 of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 of Table A shall be modified accordingly.

5. Calls on shares and forfeiture

- 5.1 There shall be added at the end of the first sentence of Regulation 18 of Table A, so as to increase the liability of any member in default in respect of a call, the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

6. Transfer of shares

- 6.1 Regulation 24 of Table A shall have effect as if the words "which are not fully paid" had been omitted.
- 6.2 Any transfer or purported transfer of a share made otherwise than in accordance with the foregoing provisions of Articles 6.1 shall be null and void and of no effect.
- 6.3 The provisions of Articles 6.1 and 6.2 may be waived in any particular case if all the

members give their consent in writing.

7. **General meetings**

- 7.1 The directors may call general meetings and Regulation 37 of Table A shall not apply to the Company.

8. **Notice of general meetings**

- 8.1 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. The words "or a resolution appointing a person as a director" and paragraphs (a) and (b) in Regulation 38 of Table A shall be deleted and the words "in accordance with Section 369(3) of the Act" shall be inserted after the words "if it is so agreed" in that Regulation.
- 8.2 All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the profit and loss account, balance sheet, and the reports of the directors and auditors, the appointment of, and the fixing of the remuneration of the auditors and the giving or renewal of any authority in accordance with Section 80 of the Act.
- 8.3 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; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the auditor for the time being of the Company.

9. **Proceedings at general meetings**

- 9.1 No business shall be transacted at any general meeting unless a quorum of members is present throughout the meeting. A quorum shall consist of two members present in person or by proxy or (in the case of a member being a corporation) by representative of whom one shall be a holder of "A" shares and one a holder of "B" shares save that if and for so long as the Company has only one person as a member, one member present in person or by proxy shall be a quorum. Regulation 40 of Table A shall not apply to the

Company.

- 9.2 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other place as the directors may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor such adjourned general meeting shall be dissolved. Regulations 41 and 50 of Table A shall not apply to the Company.
- 9.3 A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy and entitled to vote. Regulation 46 of Table A shall be altered accordingly.

10. **Votes of members**

- 10.1 Regulation 54 of Table A shall not apply to the Company. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member entitled to vote who (being an individual) is present in person or by proxy (not being himself a member entitled to vote) or (being a corporate body) is present by a representative or proxy (not being himself a member entitled to vote) shall have one vote and, on a poll, each member shall have one vote for each share of which he is the holder.
- 10.2 Regulation 50 of Table A shall not apply.
- 10.3 The words "be entitled to" shall be inserted between the words "shall" and "vote" in Regulation 57 of Table A.
- 10.4 A member shall not be entitled to appoint more than one proxy to attend and vote on the same occasion and accordingly the final sentence of Regulation 59 of Table A shall not apply to the Company. Any such proxy shall be entitled to cast the votes to which he is entitled in different ways.

11. **Number of directors**

- 11.1 Regulation 64 of Table A shall not apply to the Company.

12. **Alternate directors**

- 12.1 An alternate director shall be entitled to receive notice of all meetings of the directors and of all meetings of committees of the directors of which his appointor is a member (subject to his giving to the Company an address or the United States of America at which notices may be served on him), to attend and vote at any such meeting at which the director appointing him is not personally present and generally to perform all the functions of his appointor at such meeting as a director in his absence. An alternate director shall not be entitled to receive any remuneration from the Company, save that he may be paid by the Company 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. Regulation 66 of Table A shall not apply to the Company.
- 12.2 A director, or any such other person as is mentioned in Regulation 65 of Table A, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present and the final sentence of Regulation 88 of Table A shall not apply to the Company.
- 12.3 Save as otherwise provided in the regulations of the Company, an alternate director shall be deemed for the purposes specified in Article 12.1 to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him. Regulation 69 of Table A shall not apply to the Company.
13. **Appointment and retirement of directors**
- 13.1 The number of directors of the Company shall not be less than two nor more than four. One half in number of the directors shall be called "A" directors and shall be appointed and removed by the holders of a majority of the "A" shares and the other half in number of the directors shall be called "B" directors and shall be appointed and removed by the holders of a majority of the "B" Shares. Each such appointment and removal shall be by notice in writing under hand of the "A" or "B" shareholders as the case may be holding a majority in nominal value of the "A" or "B" Shares as the case may be and shall take effect upon being lodged at the registered office of the Company or being delivered to

a duly constituted meeting of the directors of the Company.

- 13.2 The directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.

14. **Disqualification and removal of directors**

- 14.1 Notwithstanding the provisions of Article 13.1 the office of a director shall be vacated if:-

14.1.1 he ceases to be a director by virtue of any provision of the Act or these Articles or he becomes prohibited by law from being a director; or

14.1.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or

14.1.3 he is, or may be suffering from mental disorder and either:-

14.1.3.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983, or in Scotland an application for admission under the Mental Health (Scotland) Act 1960, or

14.1.3.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or

14.1.4 he resigns his office by notice to the Company; or

14.1.5 he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated;

and Regulation 81 of Table A shall not apply to the Company.

15. **Proceedings of the directors**

- 15.1 Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any interest of his, a director notwithstanding his office:-

15.1.1 may be a party to or otherwise interested in any transaction or arrangement with

the Company or in which the Company is in any way interested;

15.1.2 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;

15.1.3 may or any firm or company of which he is a member or director may act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;

15.1.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and

15.1.5 shall be entitled to vote on any resolution and (whether or not he shall vote) be counted in the quorum on any matter referred to in any of Articles 15.1.1 to 15.1.4 (inclusive) or on any resolution which in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any resolution as aforesaid his vote shall be counted.

15.2 For the purposes of Article 15.1:-

15.2.1 a general notice to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified;

15.2.2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and

15.2.3 an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these Articles were adopted) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

- 15.3 Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.
- 15.4 The quorum for the transaction of business of the directors shall throughout the meeting be two comprising one "A" director and one "B" director or their respective alternates.
- 15.5 The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Unless all directors indicate their willingness to accept shorter notice of a meeting of the directors, at least 7 clear days' prior notice of the time and place of each meeting of the directors shall be given.
- 15.6 Questions arising or resolutions put forward at any meeting of the directors shall be determined by a majority of votes and in the case of an equality of votes the chairman of the meeting shall not have a second or casting vote. Any motion put to a meeting of the directors shall be deemed not to have been carried if any "A" director present or any "B" director present (or their respective alternates) votes against the motion.
- 15.7 At a meeting of directors on a show of hands every director who is present in person or who is represented by an alternate shall have or his alternate shall have one vote.
- 15.8 A declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 15.9 A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors. Notice of every meeting of the directors shall be given to every director in accordance with the provisions referred to in Article 19 but the non-receipt of notice by any director shall not of itself invalidate the proceedings at any meeting of the directors.
- 15.10 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 means of communications equipment whereby all persons participating in the meeting can hear each other and participation in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Act, he shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is

assembled or, if there is no such group, where the chairman of the meeting then is.

15.11 Regulation 88 of Table A shall be amended by substituting for the sentence:-

"It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom"

the following sentence:-

"Notice of every meeting of the directors shall be given to each director and his alternate director, including directors and alternate directors who may for the time being be absent from the United Kingdom and have given the Company an address within the United Kingdom or the United States of America for service of Notice to a director at an address in the United States of America will be properly served if sent by first class air mail addressed to the Director at the address given in which case the director will be deemed properly served if posted and addressed as aforesaid 120 hours after the time of posting or if sent by facsimile to a facsimile number given for that purpose in which case the same shall be deemed properly served at 10am local time for the recipient on the day following the day on which the same is dispatched".

15.12 The words "of filling vacancies, or" shall be omitted from Regulation 90 of Table A.

16. **Equality of Votes**

The penultimate sentence of Regulation 88 of Table A shall not apply to the Company.

17. **The seal**

If the Company has a seal it shall only be used with the authority of the directors or of

a committee of the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined every instrument to which the seal is affixed shall be signed by one director and by the secretary or another director.

The obligation under Regulation 6 in Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 of Table A shall not apply to the Company.

18. **Capitalisation of profits**

The words "special resolution" shall be substituted for the words "ordinary resolution" in Regulation 110 of Table A provided that on any occasion when shares are allotted and distributed credited as fully paid pursuant to the provisions of Regulation 110 of Table A as amended by this Article the shares allotted to holders of "A" shares shall forthwith on allotment automatically stand designated as "A" shares and the shares allotted to holders of "B" shares shall forthwith on allotment automatically stand designated as "B" shares.

19. **Notices**

- 19.1 In Regulation 112 of Table A, the words "by telex to a telex number or by facsimile to a facsimile number in each case supplied by the member for such purpose or" shall be inserted immediately after the words "or by sending it" and the words "first class" shall be inserted immediately before the words "post in a prepaid envelope".
- 19.2 Where a notice is sent by first class post, proof of the notice having been posted in a properly addressed prepaid envelope shall be conclusive evidence that the notice was given and shall be deemed to have been given at the expiration of 24 hours after the envelope containing the same is posted. Where a notice is sent by telex receipt of the appropriate answerback shall be conclusive evidence that the notice was given and the notice shall be deemed to have been given at the time of transmission following receipt of the appropriate answerback. Where a notice is given by facsimile the notice shall be deemed to have been delivered (if sent during normal business hours before 3pm) at 5pm on the day of dispatch and if sent prior to 9am on any business day at 10am on that day or if sent after 3pm at 10am on the next following business day (where "business day"

means any day other than a Saturday on which banks are open for business in the City of London) Regulation 115 of Table A shall not apply to the Company.

- 19.3 If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised in at least one national daily newspaper and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day when the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable.

20. **Winding up**

In Regulation 117 of Table A, the words "with the like sanction" shall be inserted immediately before the words "determine how the division".

21. **Indemnity**

- 21.1 Subject to the provisions of Section 310 of the Act every director (including an alternate 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 lawful 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 (including an alternate 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 lawful execution of the duties of his office or in relation thereto. Regulation 118 of Table A shall not apply to the Company.
- 21.2 The directors shall have power to purchase and maintain at the expense of the Company for the benefit of any director (including an alternate director), officer or auditor of the Company insurance against any liability as is referred to in Section 310(1) of the Act and, subject to the provisions of the Act, against any other liability which may attach to him

or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director, (including as an alternate director) officer or auditor.

- 21.3 The directors may authorise the directors of companies within the same group of companies as the Company to purchase and maintain insurance at the expense of the Company for the benefit of any director (including an alternate director), other officer or auditor of such company in respect of such liability, loss or expenditure as is referred to in Article 21.2.

NAMES AND ADDRESSES OF SUBSCRIBERS

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DATED the 1st day of March 1995
WITNESS to the above Signatures

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