

Company No: 3086376

THE COMPANIES ACT 1985 - 1989
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
FLAGSHIP TRAINING LIMITED



1. The Company's name is "FLAGSHIP TRAINING LIMITED"¹
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-
 - 3.1 to carry on all or any of the following businesses: representatives, agents, factors, distributors, importers, exporters, manufacturers and wholesale and retail dealers for or on behalf of any company or as principals in and about every kind of marketable product, process, materials and services of whatever description, and for these purposes to negotiate and handle contracts and agreements of all kinds, to act as representatives and agents of and for any individual, company, firm, association, authority, organisation or other body in any part of the world and for any purpose whatever, to tender for and to place contracts, investments and other rights, to act for and to provide all kinds of services, agencies and consultancies to all or any parties or prospective parties to any contract or other agreement, and to carry on business as advertising and publicity agents, sales promoters, marketing and market research specialists, direct selling and mail order specialists, exhibition and display contractors and promoters, merchandising agents, warehousemen, storers, packers, customs house brokers, shipping and forwarding agents, clearing agents, wharfingers, insurance brokers, carriers, hauliers and providers of all kinds of facilities in connection with or ancillary to any of the above businesses;
 - 3.2 to employ the funds of the Company in the development and expansion of the business of the Company and all or any of its subsidiary or associated companies and in any other company whether now existing or hereafter to be formed and engaged in any like business of the Company or any of its subsidiary or associated companies or in any other industry ancillary thereto or in any business which can conveniently be carried on in connection therewith;
 - 3.3 to co-ordinate the administration, policies, management, supervising, control, research, development, planning, manufacture, trading and any and all other activities of, and to act as financial advisers and consultants to, any company or companies or group of companies now or hereafter formed or incorporated or acquired which may be or may become related or associated in any way with the

¹ The name of the Company was changed from "Intercede 1138 Limited" on 3rd October, 1995.

Company or with any company related or associated therewith and either without remuneration or on such terms as to remuneration as may be agreed;

- 3.4 to guarantee the payment of dividends on any shares in the capital of any of the corporations, companies or associations in which the Company has or may at any time have an interest, and to become surety in respect of, endorse, or otherwise guarantee the payment of, the principal of or interest on any shares, scrip, bonds, coupons, mortgages, debentures, debenture stock, securities, notes, acceptances, drafts, bills of exchange or evidence of indebtedness issued or created by any such corporations, companies or associations;
- 3.5 to become surety for or guarantee the carrying out and performance of, any and all contracts, leases and obligations of every kind, of any corporation, company or association, any of whose shares, scrip, bonds, coupons, mortgages, debentures, debenture stock, securities, notes, drafts, acceptances, bills of exchange or evidence of indebtedness, are at any time held by or for the Company, or in which the Company is interested or with which it is associated, and to do any acts or things designed to protect, preserve, improve or enhance the value of any such shares, scrip, bonds, coupons, mortgages, debentures, debenture stock, securities, notes, drafts, bills of exchange or evidence of indebtedness;
- 3.6 to organise, incorporate, reorganise, finance, aid and assist, financially or otherwise, companies, corporations, syndicates, partnerships, associations and firms of all kinds and to underwrite or guarantee the subscription of, shares, stocks, debentures, debenture stock, bonds, loans, obligations, securities or notes of any kind, and to make and carry into effect arrangements for the issue, underwriting, resale, exchange or distribution thereof;
- 3.7 to carry on the business of land and property developers of every and any description and to acquire by purchase, lease, concession, grant, licence or otherwise such lands, buildings, leases, underleases, rights privileges, stocks, shares and debentures in public or private companies, corporate or unincorporated, policies of insurance and other such property as the Company may deem fit and shall acquire the same for the purposes of investment and development and with a view to receiving the income therefrom; and to enter into any contracts and other arrangements of all kinds with persons having dealings with the Company on such terms and for such periods of time as the Company may from time to time determine, on a commission or fee basis or otherwise, and to carry on any other trade or business, whatever, of a like and similar nature;
- 3.8 to carry on all kinds of promotion business and, in particular, to form, constitute, float, lend money to, assist, manage and control any companies, associations or undertakings whatsoever and to market, advertise or promote goods, services, material (tangible or intangible) or any other thing whatsoever;
- 3.9 to vary the investments and holdings of the Company as may from time to time be deemed desirable;
- 3.10 to act as trustee of any kind including trustee of any deeds constituting or securing any debentures, debenture stock or other securities or obligations and to undertake and execute any trust or trust business (including the business of acting as trustee under wills and settlements), and to do anything that may be necessary or assist in

the obtaining of any benefit under the estate of an individual, and also to undertake the office of executor, administrator, secretary, treasurer or registrar or to become manager of any business, and to keep any register or undertake any registration duties, whether in relation to securities or otherwise;

- 3.11 to provide technical, cultural, artistic, educational, entertainment or business material, facilities, information or services and to carry on any business involving any such provision;
- 3.12 to carry on the business of commission agents, factors, general merchants and dealers in every description of goods, exporters and importers, concessionaries, wholesale and retail traders, carriers, warehousemen, designers, advertising contractors or agents, or trustees, brokers or agents for any company;
- 3.13 to manufacture, develop, process, refine, repair, purchase, sell, export, import, deal in or let on hire all kinds of goods, substances, articles, services and material (tangible or intangible) of any kind which may be advantageous to the Company or which any of the customers or other companies having dealings with the Company may from time to time require;
- 3.14 to provide services of any kind including the carrying on of advisory, consultancy, brokerage and agency business of any kind;
- 3.15 to acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company;
- 3.16 to enter into any arrangements with any government or authority or person and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out, exercise and comply with the same;
- 3.17 to purchase, take on lease or in exchange, hire, renew, or otherwise acquire and hold for any estate or interest, and to sell, let, grant licences, easements, options and other rights over or otherwise deal with or dispose of, in whole or in part, any lands, buildings, machinery, rights, stock-in-trade, business concerns, choses in action, and any other real and personal property of any kind including all of the assets of the Company and to perform any services or render any consideration and to construct, equip, alter and maintain any buildings, works and machinery necessary or convenient for the Company's business and in each case for any consideration (including in particular but without detracting from the generality of the foregoing for any securities or for a share of profit or a royalty or other periodical or deferred payment);
- 3.18 to enter into partnership or any other arrangement for sharing profits or joint venture or co-operation with any company carrying on, engaged in or about to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to subsidise or otherwise assist any such company;
- 3.19 to invest money of the Company (or any of its subsidiaries) in any investments and to hold, sell or otherwise deal with investments or currencies or other financial assets and to carry on the business of an investment company;

- 3.20 to lend or advance money or otherwise give credit or provide financial accommodation to any company with or without security and to deposit money with any company and to carry on the business of a banking, finance or insurance company;
- 3.21 for any reason whatsoever to mortgage, charge, pledge or otherwise secure, either with or without the Company receiving any consideration or advantage, all or any part of the undertaking, property, assets, rights and revenues and future and uncalled capital of the Company and to guarantee, indemnify or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging, charging, pledging or otherwise securing all or any part of the undertaking, property, assets, rights and revenues present and future and uncalled capital of the Company or by any or all such methods or by any other means whatsoever, the liabilities and obligations of any person, firm or company including but not limited to any company which is for the time being the holding company or a subsidiary undertaking (both as defined in the Companies Act 1985 as amended) of the Company or of the Company's holding company as so defined;
- 3.22 to borrow and raise money and accept money on deposit and to secure or discharge any debt or obligation of or binding on the Company or any other company and in particular by mortgaging or charging all or any part of the undertaking, property and assets (present or future) and the uncalled capital of the Company, or by the creation and issue, on such terms as may be thought expedient, of securities of any description;
- 3.23 to undertake interest rate and currency swaps, options, swap option contracts, forward exchange contracts, forward rate agreements, future contracts or other financial instruments including hedging agreement and derivatives of any kind and all or any of which may be on a fixed and/or floating rate basis and/or in respect of Sterling, any other currencies, basket of currencies including but not limited to European Currency Units (as the same may from time to time be designated or constituted) or commodities of any kind and in the case of such swaps, options, swap option contracts, forward exchange contracts, forward rate agreements, futures contracts or other financial instruments including hedging agreements and derivatives of any kind they may be undertaken by the Company on a speculative basis or otherwise;
- 3.24 to undertake any transaction which is a rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions) or combination of these transactions and whether for the purposes of risk management, on a speculative basis or otherwise;
- 3.25 to draw, make, accept, indorse, discount, execute, issue, negotiate and deal in promissory notes, bills of exchange, shipping documents and other instruments and securities (whether negotiable, transferable or otherwise) and to buy, sell and deal in foreign currencies;

- 3.26 to buy, sell, export, manufacture and deal in all kinds of goods, stores and equipment whether in connection with any of the above activities or otherwise and to act as agents for all purposes;
- 3.27 to apply for, purchase or otherwise acquire any patents, licences, concessions, privileges and like rights, conferring a non-exclusive or exclusive or limited right to use, or any secret or other information as to any invention which is capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, grant licences in respect of, or otherwise turn to account, the rights and information so acquired;
- 3.28 to apply for and take out, purchase or otherwise acquire, sell, licence, transfer, deal or trade in any way in trade marks and names, service marks and names, designs, patents, patent rights, inventions, secret processes, know-how and information and any form of intellectual property and to carry on the business of an inventor designer or research organisation;
- 3.29 to sell, improve, manage, develop, lease, mortgage, let, charge, dispose of, turn to account, or otherwise deal with all or any part of the undertaking or property or rights of the Company, and to sell the undertaking of the Company, or any part thereof for such consideration as the Company may think fit, and in particular for cash, shares, debentures or debenture stock or other obligations, whether fully paid or otherwise, of any other company;
- 3.30 to issue and allot securities of the Company for cash or in payment or part payment for any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose;
- 3.31 to give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of, any securities of the Company or in or about the formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting, any company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust and to carry on the business of company, fund, trust or business promoters or managers and of underwriters or dealers in securities, and to act as director of, and as secretary, manager, registrar or transfer agent for, any other company;
- 3.32 to grant or procure the grant of donations, gratuities, pensions, annuities, allowances, or other benefits, including benefits on death, to any directors, officers or employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of any predecessor in business of any of them, and to the relations, connections or dependants of any such persons, and to other persons whose service or services have directly or indirectly been of benefit to the Company or whom the board of directors of the Company considers have any moral claim on the Company or to their relations, connections or dependants, and to establish or support any funds, trusts, insurances or schemes (including in

particular but without detracting from the generality of the foregoing any trust or scheme relating to the grant of any option over, or other interest in, any share in the capital of the Company or of any other company, or in any debenture, security of any corporation or company, including the Company) or any associations, institutions, clubs or schools, or to do any other thing likely to benefit any such persons or otherwise to advance the interests of such persons or the Company or its members, and to subscribe, guarantee or pay money for any purpose likely, directly or indirectly, to further the interests of such persons or the Company or its member or for any national, charitable, benevolent, educational, social, public, general or useful object;

- 3.33 to promote or assist in promoting any company or companies in any part of the world and to subscribe shares therein or other securities thereof for the purpose of carrying on any business which the Company is authorised to carry on, or for any other purpose which may seem directly or indirectly calculated to benefit the Company;
- 3.34 to amalgamate with any other company in any manner whatsoever (whether with or without a liquidation of the Company);
- 3.35 to procure the Company to be registered or recognised in any country or place in any part of the world;
- 3.36 to cease carrying on or wind-up any business or activity of the Company, and to cancel any registration of and to wind-up or procure the dissolution of the Company in any state or territory;
- 3.37 to compensate for loss of office any directors or other officers of the Company and to make payments to any persons whose office, employment or duties may be terminated by virtue of any transaction in which the Company is engaged;
- 3.38 to pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company, and any company promoted by the Company, and the issue of the capital of the Company and any such other company and of and incidental to the negotiations between the promoters preliminary to the formation of the Company, and also all costs and expenses of and incidental to the acquisition by the Company of any property or assets and of and incidental to the accomplishment of all or any formalities which the Company may think necessary or proper in connection with any of the matters aforesaid;
- 3.39 to effect insurances against losses, damages, risks and liabilities of all kinds which may affect the Company or any subsidiary of it or company associated with it or in which it is or may be interested;
- 3.40 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 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 any 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 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 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. For the purposes of this clause "holding company" and "subsidiary undertaking" shall have the same meanings as in the Companies Act 1985 (as amended);

- 3.41 to act as directors or managers of or to appoint directors or managers of any subsidiary company or of any other company in which the Company is or may be interested;
- 3.42 to contribute by donation, subscription, guarantee or otherwise to any public, general, charitable, political or useful object whatsoever;
- 3.43 to distribute among the members in cash, specie or kind any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law;
- 3.44 to do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees, subsidiaries or otherwise;
- 3.45 to carry on any other activity and do anything of any nature which in the opinion of the board of directors of the Company is or may be capable of being conveniently carried on or done by the Company in connection with the above or may seem to the Company calculated directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking, property or assets or otherwise to advance the interests of the Company or any of its members; and
- 3.46 to do all such things as in the opinion of the board of directors of the Company are or may be incidental or conducive to the above objects or any of them.

An it is hereby declared that for the purposes of this clause:-

- (a) the word "company" shall (except where referring to this Company) be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated, resident or domiciled in the United Kingdom or elsewhere;
- (b) "associated companies" shall mean any two or more companies if one has control of the other or others, or any person has control of both or all of them;
- (c) "securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation;

- (d) "and" and "or" shall include "and/or";
- (e) "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible, and
- (f) the objects specified in each paragraph of this clause shall, except if at all where otherwise expressed, be in no way limited or restricted by reference to or interference from the terms of any other paragraph or the name of the Company or the nature of any business carried on by the Company or the order in which subject objects are stated, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4 The liability of the members is limited.

5 The share capital of the Company is £100 divided into 100 shares of £1 each.²

² By Resolutions passed on 3rd July, 1996 the share capital of the Company was increased to £500,000 by the creation of 499,900 Ordinary Shares of £1 each ranking pari passu in all respects with the existing share capital of the Company, the new total authorised capital was split into 185,000 'A' Shares of £1 each, 185,000 'B' shares of £1 each and 130,000 'C' shares of £1 each and the one current issued Ordinary Share and the 99 current authorised but unissued Ordinary Shares were redesignated 'A' shares.

By Resolutions passed on 25th September, 2002 65,000 'C' shares in issue to Johnson Controls Limited (being shares the subject of a transfer to Vosper Thornycroft (UK) Limited) were reclassified as 'A' shares and 65,000 'C' shares in issue to Johnson Controls Limited (being shares the subject of a transfer to BAE SYSTEMS Limited) were reclassified as 'B' shares.

The person whose name and address is subscribed wishes to form a Company pursuant to this Memorandum of Association, and agrees to take the number of shares in the capital of the Company set opposite its name.

NAME, ADDRESS AND NUMBER OF SHARES TAKEN BY SUBSCRIBER

Mitre House Nominees Limited
Mitre House
160 Aldersgate Street
London EC1A 4DD

One

Dated this 6th day of May 1995.

Witness to the above signature:-

Louise H Wallace
Mitre House
160 Aldersgate Street
London EC1A 4DD.

**THE COMPANIES ACT 1985 - 1989
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION**

OF

FLAGSHIP TRAINING LIMITED

(Adopted by Special Resolution passed on 25th September, 2002)

CONSTITUTION OF COMPANY

- 1(a) The Company is established as a private company within the meaning of Section 1(3) of the Companies Act 1985 (the said Act, including any statutory modification or re-enactment thereof for the time being in force being hereinafter referred to as “the Act”).

The Regulations contained or incorporated in Table A in the Companies (Tables A to F) Regulations 1985 as amended prior to the date of adoption of these Articles (such Table being hereinafter called “Table A”) shall apply to the Company with the exception of Regulations 3, 4, 8 to 25 inclusive, 35, 39, 40, 41, 44, 46, 50, 51, 52, 54, 56, 62, 64 to 68 inclusive, 73 to 80 inclusive, 81, 82, 85 to 91 inclusive, 94 to 98 inclusive, 112 and 115 of Table A and any other Regulation or part thereof which is inconsistent with the additions and modifications hereinafter set forth. No other regulations set out in any statute concerning companies, or in any statutory instrument or other subordinate legislation made under any statute, shall apply as the Regulations or Articles of the Company.

- (b) In Regulation 1 of Table A between the words “in these regulations” and “the Act” there shall be inserted the words “and in any Article adopting them”.

CAPITAL

- 2(a) The share capital of the Company at the date of adoption of these Articles is 500,000 Ordinary Shares divided into 250,000 “A” Shares of £1 each and 250,000 “B” Shares of £1 each.

- (b) "A" and "B" shares shall constitute different classes of shares for the purposes of the Companies Act 1985 but shall, save as expressly provided in these Articles, confer upon the holders thereof the same rights and rank *pari passu* in all respects.

TRANSFER OF SHARES

- 3(a) The instrument of transfer of any share shall be in the form recommended in The Stock Transfer Act 1963 or otherwise approved by law, or in such other form as the Directors shall from time to time approve and, when lodged for registration, shall be accompanied by the certificate for the shares to be transferred (or in the absence thereof such evidence and indemnity in respect thereof as the Directors may reasonably require) and such other evidence (if any) as the Directors may require to prove the title of the intending transferor.
- (b) All transfers of shares need to be executed by the transferor only and he shall be deemed to remain the holder of the shares until the name of the transferee is entered in the Register of Members in respect thereof provided that, in the case of nil or partly paid shares, the instrument of transfer must also be signed by or on behalf of the transferee. A transfer may not be in favour of more than two transferees.
4. No Member may without the prior written consent of the other Members transfer any shares in the Company or any interest therein provided that, any Member being a duly incorporated company (hereinafter referred to in this Article as "the transferor") may (subject as hereinafter provided) at any time, and without restriction as to price, transfer all but not some only of the shares in the Company held by such Member to any company which is an affiliate of the transferor (in this Article hereinafter referred to as "the transferee") and unless the transfer is not duly stamped or is otherwise deficient the Directors shall not have power to refuse to register such a transfer; provided always that if, and in the event that, any transferee shall at any time cease to be an affiliate of the transferor then the transferee shall forthwith be bound to transfer (without restrictions as to price) to the transferor, or to any other company which is for the time being an affiliate of the transferor all shares in the Company held by such transferee and unless the transfer is not duly stamped or is otherwise deficient the Directors shall not have power to refuse to register such a transfer.

For the purposes of this Article the expression "affiliate" means in relation to a Member, any other company which is a wholly owned subsidiary of such Member, any company of which such Member is a wholly owned subsidiary or any other wholly owned subsidiary of such company.

5. The Directors shall decline to register any transfer of any share other than a transfer made pursuant to Article 4; provided that if the Directors so decline to register any transfer they shall within sixty days of the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal specifying the reason(s) for same.

GENERAL MEETINGS

6. Notices of or other communications relating to any general meeting which any Member is entitled to receive shall be validly given if sent to the Member at the address set out in the Register of Members.
- 7(a) No business shall be transacted at any general meeting unless a quorum of Members is present throughout the meeting and when a resolution is voted on; save as herein otherwise provided two Members present in person or by proxy shall be a quorum.
- (b) If a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Directors may determine. If at any adjourned meeting a quorum is not present within half an hour from the time appointed for the adjourned meeting, the meeting shall be dissolved provided that if a meeting to consider only a resolution or resolutions for the winding up of the Company and the appointment of a Liquidator be adjourned, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the adjourned meeting, such of the Members as are present in person or by proxy shall constitute a quorum and be empowered to take decisions.

8. In Regulation 43 of Table A the words “the members present” shall be deleted and the words “the persons present, being Members, duly authorised representatives or proxies for Members” shall be inserted in lieu thereof.
9. At any general meeting a resolution put to the vote of the 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 the Chairman or any member present in person or by proxy.
10. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of a meeting shall not have a second or casting vote.
11. A poll demanded on any question shall be taken forthwith. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn the meeting shall continue as if the demand had not been made.
12. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands and on a poll every Member present in person or by proxy shall have one vote for each share of which he is the holder.
13. The instrument appointing a proxy and (if required by the Directors) a copy (which for purposes of this Article shall include a faxed or other machine made copy) of the power of attorney or other authority, if any, under which it is executed shall be deposited at the office or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, before the time appointed for the taking of the poll, or shall be handed to the Chairman of such meeting or adjourned meeting no later than the time for holding the meeting or adjourned meeting or, in the case of a poll, no later than the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. The Directors shall treat a faxed or other machine made copy of an instrument appointing a proxy as such an instrument for the purpose of this Article.

DIRECTORS

- 14(a) Until otherwise resolved by the Company in general meeting the number of Directors shall not be less than two nor more than four. The holders of the A Shares from time to time shall have the right to appoint and remove two "A" Directors and the holders of the B Shares from time to time shall have the right to appoint and remove two "B" Directors.
- (b) No Director shall be subject to retirement by rotation.
- (c) Any appointment or removal of a Director pursuant to Article 14(a) above shall be in writing signed by a Director or the Secretary of a Member entitled to appoint or remove such a Director and shall take effect when lodged at the registered office of the Company.
15. A Director shall not be required to hold shares of the Company in order to qualify for office as a Director but he shall be entitled to receive notice of and attend and speak at every general meeting of the Company.

ALTERNATE DIRECTORS

- 16(a) The Members entitled to appoint Directors under Article 14 shall have the power to appoint any person to be an Alternate Director for each Director appointed by them under Article 14 and to remove any such alternate. Any appointment or removal of an Alternate Director shall be in writing signed by a Director or the Secretary of a Member and shall take effect when lodged at the registered office of the Company.
- (b) The office of an Alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if the Director concerned (hereinafter called "his principal") ceases to be a Director.
- (c) An Alternate Director shall be entitled to receive Notice of Meetings of the Directors (and of committees thereof) and to attend and where applicable vote as a Director and to be counted in the quorum at any such meeting at which his principal is not personally present and generally at such meetings to perform all functions of his principal as a Director.

- (d) An Alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive any remuneration from the Company or his principal in respect of his appointment as Alternate Director.

DIRECTORS' INTERESTS

- 17(a) a director who is in any way directly or indirectly interested in any contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the directors in accordance with Section 317 of the Act.
- (b) Subject to such disclosure, a Director may vote as a Director on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such resolution or matter is under consideration.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

18. The office of Director shall be vacated if the Director:-
- (a) becomes apparently insolvent or makes any arrangement or composition with his creditors generally;
- (b) is or may be suffering from mental disorder and either:-
- (i) 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 1984; or
- (ii) 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;

- (c) resigns his office by notice in writing to the Company;
- (d) becomes prohibited by law from being a Director or ceases to be a Director by virtue of any provision of the Act.
- (e) is removed from his office pursuant to Article 14(a) or 14(b).

PROCEEDINGS OF DIRECTORS

- 19(a) The Directors may meet together for the despatch of business, adjourn and, subject as hereinafter provided, otherwise regulate their meetings and proceedings as they think fit. A Director may and the Secretary on the requisition of a Director shall at any time summon a meeting of the Directors. Unless otherwise agreed by all the members of the Board, at least 14 days' notice of the time, date and place of a proposed meeting of the Board and of the business to be transaction shall be given to every Director including Alternate Directors. Such notice shall be given to the business address of each Director as last notified by him for this purpose to the Secretary of the Company. Every such notice shall contain an agenda setting out in reasonable detail the matters to be the subject of the meeting.
- (b) Save as herein otherwise provided, the quorum necessary for the transaction of business of the Directors shall throughout the meeting be one "A" Director and one "B" Director. If within half an hour from the time appointed for the meeting a quorum is not present, it shall be adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Chairman may determine. and if at the adjourned meeting a quorum is not present within 15 minutes from the time appointed for the meeting, the meeting shall be dissolved.
- (c) The meetings of the Board of Directors shall also be validly held if held by telephone or by video conference at which each of the Directors participating is able to hear and speak to all of the other participants simultaneously.

- (d) The Directors shall appoint one of their members other than the Managing Director to be the Chairman of the Board of Directors. The Chairman shall not have a second or casting vote.
 - (e) In Regulation 72 of Table A there shall be deleted from the first sentence the words "consisting of one or more directors" and there shall be substituted therefore the words "consisting of such person or persons (whether a Director or Directors or not) as the Directors may determine".
20. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all receipts for money paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by any two Directors or any one Director and the Secretary or in such other manner as the Directors may from time to time determine.
21. The Directors shall not be entitled to any remuneration from the Company save that any Director who is appointed to an executive office or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director may be paid such remuneration by way of salary or otherwise as the Directors may from time to time determine.

NOTICES

22. Every notice to be given by the Company shall be sent by hand delivery or by prepaid first class letter post to the registered address, or, if appropriate, to the address for the time being supplied for the purpose to the Secretary of the Company by the person entitled to receive the same; every notice to be sent by hand delivery shall be deemed to have been served on the date of actual delivery (or if actually delivered after 5.30 p.m. on that date, the next working day, but excluding a Saturday or public holiday); every notice to be sent by prepaid first class letter post to an address within the United Kingdom shall be deemed to have been served on the second working day after the date of posting and every notice to be sent by Airmail to an address outside the United Kingdom shall be deemed to have been served on the expiry of ten days from the time of posting.