

No. 3144919

THE COMPANIES ACT 1985
THE COMPANIES ACT 1989

Private Company Limited by Shares

Written Resolutions of Matra BAe Dynamics UK Limited

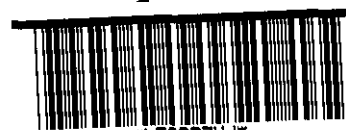
Date of the Resolutions: 21/12/ 2001

The following resolutions were passed as Written Resolutions pursuant to Section 381A of the Companies Act 1985 (as amended):

RESOLUTIONS

- 1 THAT with effect from 31 December 2001 the name of the Company be changed to MBDA UK Limited.
- 2 THAT with effect from 31 December 2001 the authorised share capital of the Company be increased from £4000 to £5,345,292 by the creation of:
 - 2.1 5,338,292 ordinary shares of £1 each in the Company; and
 - 2.2 3000 preferred ordinary shares of £1 each;the rights and restrictions attaching thereto to be as contained in the Articles of Association to be adopted pursuant to Resolution No. 3 below.
- 3 THAT with effect from 31 December 2001 the Regulations contained in the print of the Articles of Association attached hereto, which, *inter alia*, increase the authorised share capital and change the name of the Company, for the purpose of identification signed by the Chairman, 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.

Chairman



LD8
COMPANIES HOUSE

COMPANIES HOUSE

0501
30/01/02

18/01/02

The Companies Act 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

MBDA UK LIMITED*

- 1 The Company's name is MBDA UK LIMITED.*
- 2 The Company's Registered Office is to be situated in England and Wales.
- 3 The Company's objects are:

(A)

1. To invent, develop, design, manufacture, construct, assemble, test, repair, buy, sell, hire, let on hire, lease, import, export and deal in aircraft, airships, seaplanes, rockets, spacecraft and other machines or apparatus of any kind designed or capable of being used for aerial transit and communications, space vehicles, satellites, navigational, guidance and telecommunications systems, weapons, ordnance, explosives, ammunition, arms and armaments of all kinds, including guided weapons and guided weapons systems, targets, vehicles, ships, boats and all other conveyances and means of locomotion of all descriptions, and any component or other parts thereof and accessories and fittings thereof, and all kinds of services, installations, facilities, machinery and apparatus capable of being used in connection with such development, design, manufacture, construction, assembly, testing supply and repair, and in connection with the operation and use of aircraft, airships, seaplanes, rockets, spacecraft, space vehicles, satellites, navigational, guidance and communications systems, weapons, ordnance, explosives, ammunition, arms and armaments and such other machines or apparatus as aforesaid, airports and the like, and to carry on the businesses of instructors, and to acquire, erect, provide and maintain factories, workshops, offices, hangars, garages, sheds, aerodromes, airports, landing, facing and testing grounds and waters and any other facilities, accommodation and conveniences for and in relation to the foregoing or the passengers and staff using or employed about the same, and to establish, maintain and operate lines of aerial, land and sea conveyances and craft of all kinds.
2. To carry on all or any of the trades or businesses of the provision of services and advice in connection with the management, administration,

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structuring, organisation and operation of any type of business or industry and to advise upon the means and methods for extending, developing, resourcing and improving all such businesses and industries and all systems, processes, procedures, and methods relating to the design, development, production, storage, distribution, marketing, sale and lease of goods and/or relating to the rendering of services.

3. To manage, supervise, control, take over and undertake all or any part of the business, undertaking, goodwill, property, assets, rights and liabilities of any person, firm or company, to act as director or manager of any company and to employ experts to investigate and examine into the condition, management, prospectus, value and circumstances of any business, concern or undertaking and generally of any assets, property or rights of any kind.
 4. To act as directors, secretaries, registrars, managing agents, advisers or trustees and to accept any office of trust of confidence and to perform and discharge the duties and obligations of any incident to any such office and to undertake to provide services or take part in the management, supervision or control of any business operation, undertaking or estate or any company or person and for that purpose to appoint and remunerate any directors, secretary and secretaries, accountants, managers or other experts or agents.
 5. To conduct research and development in connection with the operations of the Company to establish and maintain research stations, laboratories, workshops, test facilities and establishments and generally to act as researchers and developers.
 6. To buy, hire, sell, manufacture, repair, alter and deal in apparatus, machinery, materials, equipment accessories and articles of all kinds which shall be capable of being used for the purpose of any object herein mentioned or likely to be required in pursuance of any such object.
 7. To carry on all or any of the businesses of aeronautical, electrical, electronic, mechanical, metallurgical and chemical engineers in all their respective branches, photographers, printers, lithographers, designers, bookbinders, booksellers, publishers, advertising agents, brokers, insurance agents, packers, fitters, millwrights, wire drawers, tube makers, metallurgists, galvanisers, india-rubber manufacturers, and dealers in or manufacturers of any other articles or things of a character similar or analogues to the foregoing or any of them or connected therewith.
 8. To procure the delivery of lectures on technical, educational, navigational, safety and other subjects.
 9. To form and maintain a library of aeronautical, technical, educational, historical and other literature.
- (B) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on in connection with or as ancillary to any of the businesses of the Company.

- (C) To enter into contracts, agreements and arrangements with any person for the carrying out by that person on behalf of the Company of any object for which the Company is formed.
- (D) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind for such consideration and on such terms as may be considered expedient.
- (E) To enter into any arrangement with a government or authority, whether national, international, supreme, municipal, local or otherwise, that may in the opinion of the directors be conducive to any object of the Company, and to obtain from that government or authority any right, privilege or concession which in the opinion of the directors is desirable, and to carry out, exercise and comply with that arrangement, right, privilege or concession.
- (F) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (G) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- (H) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (I) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or any obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (J) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person or corporation.
- (K) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and

upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

- (L) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute or maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees.
- (M) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (N) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (O) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (P) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in full or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (Q) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of the Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (R) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire and hold or dispose of shares, stock or securities of and

guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

- (S) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.
- (T) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (U) To apply for, purchase and by other means acquire, protect, prolong and renew any patent, patent right, brevet d'invention, licence, secret process, invention, trade mark, service mark, copyright, registered design, protection, concession and right of the same or similar effect or nature, and to use, turn to account, manufacture under and grant licences and privileges in respect of those things, and to spend money in experimenting with, testing, researching, improving and seeking to improve any of those things.
- (V) To amalgamate with any other company whose objects are to include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding-up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (W) To adopt any means of publicising and making known the businesses, services and products of the Company as the directors think fit, including, without limitation, advertisement, publication and distribution of notices, circulars, books and periodicals, purchase and exhibition of works of art and interest and granting and making of prizes, rewards and donations.
- (X) To undertake interest rate and currency 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 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.
- (Y) 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.

- (Z) 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.
- (AA) 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;
- (BB) 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.
- (CC) 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.
- (DD) 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).
- (EE) To contribute by donation, subscription, guarantee or otherwise to any public, general, charitable, political or useful object whatsoever.
- (FF) To distribute among the members in specie 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.
- (GG) 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, trustees, sub-contractors or otherwise.

(HH) To do all such things as are incidental or conducive to the above objects or any of them.

4 The liability of the members is limited.

5 The share capital of the Company is £5,345,292 divided into 5,339,292 Ordinary Shares of £1 each, 3,000 Class A Preferred Ordinary Shares of £1 each and 3,000 Class B Preferred Ordinary Shares of £1 each."

And it is hereby declared that in the construction of this clause the word "company" except where used in reference to the Company shall be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great Britain or elsewhere, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed therein, be in no way limited by reference to any other paragraph or the name of the Company, 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.

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.

Name, Address and Description of Subscribers	Number of Shares taken by each Subscriber
Combined Nominees Limited, 16-26 Banner Street, London EC1Y 8QE	ONE
Combined Secretarial Services Limited, 16-26 Banner Street, London EC1Y 8QE	ONE

Total Number of Shares To be Taken Up	TWO
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Dated the 1st day of January 1996

Witness to the above Signatures:

K.E. Bennett
Crwys House

" The Share Capital was increased from £100 pursuant to a Special Resolution dated 23 October 1996.

The Share Capital was increased from £4,000 pursuant to a Written Resolution dated 21 December 2001.

The Companies Act 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

MBDA UK LIMITED*

PRELIMINARY

1

- (a) Subject as hereinafter provided, the regulations contained in Table A of the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A") and made pursuant to the provisions of the Companies Act) (hereinafter referred to as the "Act") shall apply to the Company.
- (b) Regulations 24, 40, 68, 73 to 81 inclusive, 87, 94-99 and 103 of Table A shall not apply to the Company.
- (c) Unless the context otherwise requires, words or expressions contained herein shall have the same meaning as in the Act.

MEMBERS

- 2** The number of members with which the company proposes to be registered is two but the Directors may from time to time register an increase of members.

SHARES

3

- (a) The authorised share capital of the Company is £5,345,292 divided into 5,339,292 Ordinary Shares of £1 each ("Ordinary Shares"), 3,000 Class A Preferred Ordinary Shares of £1 each ("Class A Preferred Shares") and 3,000 Class B Preferred Ordinary Shares of £1 each ("Class B Preferred Shares") (together, the Class A Preferred Shares and the Class B Preferred Shares shall be known as the "Preferred Shares")
- (b) In these Articles, except where the context otherwise requires, references to Ordinary Shares and Preferred Shares shall be deemed to include shares of those respective classes created and/or issued after the date of adoption of these Articles and ranking pari passu in all respects (or in all respects save only as to the date from which such shares shall rank for dividend) with the shares of the relevant class then in issue.

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The name changed from Matra BAe Dynamics UK to Matra BAe Dynamics (UK) pursuant to a Special Resolution dated 28 October 1996.

The name changed from Matra BAe Dynamics (UK) to MBDA UK pursuant to a written resolution dated 21 December 2001.

** The share capital was increased from £100 pursuant to a Special Resolution dated 23 October 1996.

The share capital was increased from £4,000 pursuant to a Written Resolution dated 21 December 2001.

(c)

(i) **Income**

Out of the profits available for distribution, the holders of the Ordinary Shares shall have equal dividend rights, and the holders of the Class A Preferred Shares and the Class B Preferred Shares shall each be entitled to a dividend payable in accordance with the agreement of the holders of the Ordinary Shares.

(ii) **Capital**

On a return of liquidation or otherwise (other than on conversion, redemption or purchase of shares) the surplus assets ("Surplus") of the Company remaining after payment of its liabilities shall be utilised as follows:

- (1) In priority to any payment to the holders of the Class A Preferred Shares and the Class B Preferred Shares, in repaying to the holders of the Ordinary Shares the nominal amount of capital paid up including any premium paid thereon on such Ordinary Shares held by them;
- (2) in repaying to the holders of the Class A Preferred Shares and the Class B Preferred Shares the nominal amount of capital paid up on such Preferred Shares subject to (1) above and there being a Surplus of over £10 billion; and
- (3) subject to 3(c)(ii)(1) and (2) above in paying to the holders of the Ordinary Shares any Surplus in proportion to their holdings by nominal value (excluding premium).

(iii) **Voting**

The Ordinary Shares are to carry one vote per share. The Class A Preferred Shares and the Class B Preferred Shares carry no voting rights.

4

- (a) Subject to the provisions of Table A and to the following provisions of these Articles, the Directors shall have authority to exercise any power of the Company to offer, allot or otherwise dispose of any shares in the Company, or any relevant securities, to such persons, at such times and generally on such terms and conditions as they think proper provided that (insofar as the Company in General Meeting shall not have varied, renewed or revoked the said authority):

- (i) The Directors shall not be authorised to make any offer or allotment of shares in the Company, or grant any right to subscribe for, or to convert any securities into, shares in the Company if such allotment, or an allotment in pursuance of such offer or right, would or might result in the aggregate of the shares or stock in issue exceeding, in nominal value, the amount of the Authorised Share Capital with which the Company was incorporated, and such limitation shall determine the maximum amount of the relevant securities which at any time remain to be allotted by the Directors hereunder.
- (ii) The period within which the said authority to allot relevant securities may be exercised shall be limited to five years, commencing upon the date of the incorporation of the Company.

- (b) Any offer or agreement in respect of relevant securities, which is made prior to the expiration of such authority and in all other respects within the terms of such authority, shall be authorised to be made, notwithstanding that such offer or agreement would or might require relevant securities to be allotted after the expiration of such authority and, accordingly, the Directors may at any time allot any relevant securities in pursuance of such offer or agreement.
 - (c) The authority conferred upon the Directors to allot relevant securities may at any time, by Ordinary Resolution of the Company in General Meeting, be revoked, varied or renewed (whether or not it has been previously renewed hereunder) for a further period not exceeding five years.
- 5** Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities by the Company.
- 6**
- (a) No share shall be issued at a discount.
 - (b) The Company shall not have power to issue share warrants to bearer.
 - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

LIEN

- 7** In regulation 8 of Table A, the words "(not being a fully paid share)" shall be omitted. The Company shall have a first and paramount lien on all shares standing registered in the name of any person (whether he be the sole registered holder thereof or one of two or more joint holders) for all moneys presently payable by him or his estate to the Company.

TRANSFER OF SHARES

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

PROCEEDINGS AT GENERAL MEETINGS

- 9** 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 accounts, balance sheets, and the reports of the directors and auditors and the appointment of, and the fixing of the remuneration of, the auditors. In regulation 38 of Table A, immediately after the words "place of the meeting and" there shall be inserted the words "in the place of special business".
- 10** At the end of regulation 38 of Table A there shall be inserted the following "In every notice of a general meeting there shall appear the statement referred to in Section 372(3) of the Act, in relation to the right of members to appoint proxies".
- 11**
- (a) No business shall be transacted at any Meeting unless a quorum is present. One member entitled to attend at that Meeting, present in person, or by proxy or (in the case of a corporation) a duly authorised representative shall be quorum.
 - (b) In regulation 41 of Table A the words "within half an hour" shall be replaced by the words "within two hours".

(c) In regulation 59 of Table A, the second sentence shall be omitted.

12 Members (or their proxies or representatives) participating in the manner described in this article shall be deemed to be present in person and to be attending a meeting.

A member (or his proxy or representative) may participate in a meeting of the Company by means of a conference telephone or similar communicating equipment whereby all members (or their proxies or representatives) participating can hear each other. Resolutions in general meeting may be made through participation and voting by such means even though none or only some of the members (or their proxies or representatives) are physically present with each other.

APPOINTMENT AND REMOVAL OF DIRECTORS

13 The first Directors will be the person or persons named in the statement delivered to the Registrar of Companies in accordance with section 10 of the Act.

14 In regulation 38 of Table A the words "or a resolution appointing a person as a Director" shall be omitted.

15 The office of a Director shall be vacated if:

- (a) he ceases to be a Director by virtue of any provision of the Acts or he becomes prohibited by law from being a Director; or
- (b) he becomes bankrupt or makes any arrangement or composition with the creditors generally or;
- (c) he is, or may be, suffering from mental disorder and, in relation thereto, he is admitted to hospital for treatment or an order is made by any court having jurisdiction 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;
- (d) he resigns his office by notice to the Company.

PROCEEDINGS OF DIRECTORS

16 The Company shall at all times have six Directors.

17 In regulation 64 of Table A for the word "two" there shall be substituted the word "six".

18 In regulation 89 of Table A for the word "two" there shall be substituted the word "six".

19 An appointment or removal of an alternate Director may be effected at any time by notice in writing to the Company given by his appointor. An alternate Director may also be removed from his office by not less than twenty-four hours' notice in writing to the Company and to the appointor given by a majority of his co-Directors. This Article shall have effect in substitution for regulation 68 of Table A which shall not apply to the Company.

20 In regulation 88 of Table A the words "it shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom" shall be omitted.

21 A director or his alternate may validly participate in a meeting of the directors or a committee of directors through the medium of conference telephone or similar form of communication equipment if all persons participating in this way is deemed to be present in

person at the meeting and is counted in a quorum and entitled to vote. Subject to the Act, all business transacted in this way by the directors or a committee of directors is for the purposes of the articles deemed to be validly and effectively transacted at a meeting of the directors or of a committee of directors although fewer than six directors or alternate directors are physically present at the same place. The meeting is 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.

- 22** A resolution in writing such as is referred to in regulation 93 of Table A signed by any relevant director, alternate director or member of a Committee may be evidenced by letter, telex, cable, electronic mail, facsimile or otherwise as the directors may from time to time resolve.
- 23** Subject to such disclosure as is required by section 317 of the Act a director shall be counted for the purposes of calculating whether there is a quorum and shall be entitled to vote at a meeting of directors or of a Committee on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company. Regulations 94 to 98 inclusive of Table A shall not apply to the Company.

NOTICES

- 24** The sentence which begins "A member whose registered address..." and ends "...any notice from the Company" shall be omitted from regulation 112 of Table A, and the words "or by fax transmission" are to be inserted after the word "personally" in the first sentence of regulation 112 of Table A.
- 25** In regulation 115 of Table A the number "48" shall be omitted and replaced by the number "72".

INDEMNITY

- 26** Subject to the provisions of Section 310 of the Act, and in addition to such indemnity as is contained in regulation 118 of Table A, every Director, Secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

SECRETARY

- 27** The first Secretary or Secretaries of the Company shall be the person or persons named as such in the statement delivered under Section 10 of the Act.
- 28** In accordance with section 39 of the Act the Company may have an official seal for use in any territory, district or place outside the United Kingdom.

DISPUTE RESOLUTION

- 29** All disputes arising in connection with these Articles shall be settled in accordance with the rules of the Netherlands Arbitration Institute (*Nederlands Arbitrage Instituut*). The place of arbitration shall be London and the arbitration shall be conducted in the English Language. The arbitral tribunal shall be composed of one arbitrator and the decision of the tribunal shall be final and binding upon the parties and there shall be no appeal to any Court. The arbitral tribunal shall make its decisions according to the rule of law and not as an amicable compositeur.

Name, Address and Description of Subscribers

Combined Nominees Limited,
16-26 Banner Street,
London EC1Y 8QE

Combined Secretarial Services Limited,
16-26 Banner Street,
London EC1Y 8QE

Dated the 1st day of January 1996

Witness to the above Signatures:

K.E. Bennett
Crwys House
33 Crwys Road
Cardiff CF2 4YF