

**THE COMPANIES ACTS 1985 and 1989**

**AN UNLIMITED COMPANY HAVING A SHARE CAPITAL**

**MEMORANDUM OF ASSOCIATION of**

**TAYLOR WOODROW CONSTRUCTION**

- 1 The name of the Company is "Taylor Woodrow Construction"
- 2 The registered office of the Company will be situated in England and Wales
- 3
  - 3 1 The object of the company is to carry on business as a general commercial company
  - 3 2 Without prejudice to the generality of the objects and powers of the Company derived from Section 3A of the Companies Act 1985 the Company has the following objects
    - (a) To apply for, purchase, or otherwise acquire, any contracts, decrees, and concessions, for or in relation to the construction, execution, carrying out, equipment, improvement, management, administration, operation or control of public and private works and conveniences, and to undertake, execute, carry out, dispose of, or otherwise turn to account the same
    - (b) To take, hold, acquire, purchase, issue, re-issue, sell, place, deal with and dispose of any shares, stocks, debentures, debenture stock, annuities, bonds, obligations and securities of all kinds by transfer, original subscription (whether conditionally or otherwise), tender, placement, purchase, exchange, underwriting, participation in syndicates or otherwise and whether or not fully paid up and to make payments thereon as called up or in advance of calls or otherwise and to hold the same for investment, but with the power to vary any investment and to enforce all rights and powers conferred by or incidental to the ownership thereof, and to give any guarantee or security for the payment of dividends or interest thereon, or otherwise in relation thereto and to invest, deal with or lend any of the monies of the company in such manner, with or without security and on such terms as the company may think fit
    - (c) To purchase, take or lease or in exchange, hire or otherwise acquire, hold or manage any estate or interest, lands, buildings, services, easements, rights, privileges, concessions, machinery, plant, stock-in-trade and any heritable or moveable real or personal property of any kind, or any rights or privileges in, on, under or over any real or personal property, or any other property rights whatsoever



- (d) To purchase or otherwise acquire or undertake the whole or any part of the business, goodwill, property, liabilities, transactions and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on, or possessed of any property, assets or rights which could be advantageously used for the business of the Company or which may directly or indirectly make more valuable or profitable any of the property of the Company and as the whole or part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, payment either in cash, by instalments or otherwise or any shares (fully or partly paid up with or without preferred or deferred rights in respect of dividend or repayment of capital), debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received
- (e) To apply for, register, purchase, or by other means acquire, dispose of and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, copyrights, licenses, secret processes, trade marks, service marks (whether registered or not), design rights, protections and concessions or any similar property rights including those subsisting inventions, designs, drawings, performances, computer programs, semi-conductor topographies, confidential information, business names, goodwill, and the style of presentation of goods or services and applications for protection thereof which may seem to the Company capable of being used for any of the purposes of the Company, and to disclaim, alter, modify, use, receive and turn to account and to manufacture under or grant licenses or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire
- (f) To improve, manage, construct, repair, maintain, alter, develop, exchange, let on lease or otherwise, mortgage, charge, pledge, sell, dispose of, turn to account, grant licenses, options, rights and privileges in respect of, or otherwise deal with all or any part of the buildings, works, real, personal, or other property assets and rights of the Company, to surrender or accept surrender of any lease or tenancy or rights, and to sell or deal with the property, assets, business, rights or undertaking of the Company, or any part thereof, and on such terms and for such consideration as the Company may think fit, and including for cash or shares, debentures or securities or any other company
- (g) To acquire an interest in, amalgamate with, enter into partnership or any joint production, adventure, or any arrangement for sharing profits,

limiting prices, controlling co-operation or union of interests with any other person, firm or company or subsidise or assist any such person, firm or company, and to establish or promote, or join in the establishment or promotion of, any other company

- (h) To enter into, carry on, participate in financial transactions and dealings and operations of all kinds and to take any steps which may be considered expedient for carrying into effect such transactions, dealings and operations including, without prejudice to the generality of the foregoing, borrowing and lending money and entering into contracts and arrangements of all kinds
- (i) To negotiate loans, donations either in cash or of other assets, lend and advance money, securities and other property, to discount bills and securities, or give credit, all on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing to any associated company) as may seem expedient and otherwise to invest and deal with the moneys of the Company, or to enter into any arrangements whatsoever for the benefit of such persons
- (j) To borrow or raise money in such manner as the Company shall think fit or to secure the payment of money or the repayment of any money borrowed, or to secure the performance of any contracts or obligations of any person firm or company whatsoever, including, but not limited to, any associated company, in such manner as the Company shall think fit, and in particular by the issue whether at par or at a premium or discount and for such consideration as the Company may think fit of bonds, mortgages, charges, shares, standard security, liens, debenture, debenture stock (payable to bearer or otherwise) or other security, perpetual or otherwise, and if the Company thinks fit secured upon the whole or any part of the Companies property or assets both present and future, including its uncalled capital, and also by a similar mortgage, charge, standard security, lien, debentures, debenture stock or other security, perpetual or otherwise, to secure and guarantee the performance by the Company of any obligations or liability it may undertake or which may become binding upon it
- (k) To guarantee, enter into contracts of indemnity and suretyship and to undertake obligations of every description or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charges all or part of the undertaking, property, assets, rights and revenues present and future and uncalled capital of the Company or by both such methods or by any other means whatsoever, the liabilities and obligations of and the payment of any moneys whatsoever (including but not limited to principal, interest and other liabilities or any

borrowings or acceptance credits and capital, premiums, dividends, costs and expenses on any stocks, debentures, shares or securities) by any person, firm or company whatsoever, including but not limited to any associated company

- (l) To sell or otherwise dispose of the whole or any part of the business undertaking or property of the Company, either together or in portions, for such consideration and upon such terms as to the Company may seem fit, including payment either in cash, by instalments or otherwise, or in fully or paid up shares, debentures or securities of any other company or corporation with or without deferred or preferred rights in respect of dividend or repayment of capital 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
- (m) To form, promote, subsidise and assist companies, syndicates or other bodies of all kinds for the purpose of purchasing or otherwise acquiring and undertaking the whole or any part of the business or property, liabilities and transactions of any person, body or company carrying on any business which the Company is authorised to carry on, or for any other purpose which may seem likely to assist or benefit the Company, or to directly or indirectly enhance the value of or render profitable any property or business of the Company and to place, or guarantee the placing of, issue or commission or otherwise underwrite, subscribe for, or otherwise acquire all or any part of the shares, stocks, debentures or other capital, securities or obligations of any company, syndicates or other bodies as aforesaid and to do all such other things as may be of assistance in the promotion of such company, and to pay or provide for brokerage commission and underwriting in respect of any such issue
- (n) To draw, make, accept, endorse, exchange, discount, negotiate, execute, issue and deal with cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities and to receive money or deposit or loan
- (o) To acquire, hold, dispose of, subscribe for, enter into contracts or transactions in relation to or involving and in any way deal with or arrange dealings with (or applicable) loans, bonds, certificates of deposit and other instruments creating or acknowledging indebtedness, options, futures, spot or forward contracts, contracts for differences or other investments or obligations, interest rates and any financial instrument or product deriving from or in any other way relating to any of the foregoing or of any nature whatsoever, and any transaction which

may seem to be convenient for hedging the risks associated with any of the foregoing

- (p) To pay all or any expenses incurred in connection with the formation and promotion and incorporation of the Company and to pay commission to and remunerate any person or company for services rendered in underwriting or placing, or assisting to underwrite or place, any of the shares in the Company's capital or any debentures or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business
- (q) To apply for, promote, and obtain any Act of Parliament, of the United Kingdom or of the legislative of any other State, provisional or other order, or license of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose or make representations in connection with any proceedings, proposals or applications which may seem calculated directly or indirectly to prejudice the Company's interests
- (r) To insure by way of a policy of insurance the business and assets of the Company or any other company which is a subsidiary or subsidiary undertaking of the Company or in which the Company has any interest, whether direct or indirect and the life of any of the directors, officers, or employees of the Company to pay the premium therefor and to receive any benefit as may be derived therefrom
- (s) To enter into any arrangements with any governments, authorities (supreme, municipal, local, or otherwise) or any person or company, and to obtain from any such government, authority, person or company, any rights, privileges, charters, contracts, decrees, licenses or concessions and to carry out, exercise, and comply with the same
- (t) To control, manage, advise, finance, subsidise, co-ordinate or otherwise assist any enterprise, company or companies (including but not limited to companies which are associated companies of the Company) to act as director, manager, agent, secretary or registrar of or for any enterprise or company and to undertake and provide management and secretarial services and facilities and the services of personnel, employees and consultants and to advise any enterprise or company on all matters relating to the organisation and training of personnel and the acquisition or provision of secretarial, administrative, technical, construction, engineering, buying, selling, marketing, insurance, personnel, commercial and other services, skills and facilities of all kinds for any such company or companies, their employees, personnel

and consultants, and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such enterprise, company or companies

- (u) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient
- (v) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors and others
- (w) To establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension, superannuation funds, trust, club, convenience or scheme for the benefit of and to give or procure the giving of donations, gratuities, pensions, allowances, loans, bonuses, emoluments or charitable aid to, any persons who are or were at any time directors or officers of or in the employment or service of the Company or of any company which is an associated company of the Company or a predecessor in business of the Company or of any associated company of the Company, and the wives, husbands, widows, widowers, children, families, relatives and dependants of any such persons, and to make payments for or towards the insurance of any such persons as aforesaid, to establish, subsidise, subscribe, subscribe to or otherwise support any institution, association, society, club, other establishment or fund the support of which may, in the opinion of the Company, be calculated directly or indirectly to benefit the Company or any such persons, or may be connected with any place where the Company carries on business, to institute and maintain any institution, association, society, club or other establishment or profit sharing scheme, share incentive scheme or employees' share scheme calculated to advance the interests of the Company or to benefit such persons, and, subject to the provisions of the Act, to lend money or make payments to, or guarantee or give an indemnity in respect of, or to give any financial or other assistance to, any such persons or trustees on their behalf or any other person, for the purposes of, or to facilitate the institution or maintenance of any such schemes, to join, participate in and subsidise or assist any association of employers or employees or any trade association, and to subscribe or guarantee money for charitable or benevolent objects or for any public, general or useful object or for any exhibition, the said persons are any persons who are or were at any time in the employment or service of the Company or of any of its businesses or any associated company

- (x) To take, make, execute, enter into, commence, carry on, prosecute or defend all steps, claims, demands, contracts, agreements, negotiations, legal and other proceedings, compromises, arrangements and schemes, and to do all other acts, matters and things which shall at any time appear conducive or expedient for the advantage or protection of the Company
- (y) To distribute among the members of the Company in specie or otherwise any property of the Company of whatever nature or any proceeds of sale, disposal or realisation of any property of the Company but so that no distribution amounting to a reduction of capital can be made except with the sanction (if any) for the time being required by law
- (z) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152 (1)(a) of the Act) for any such purpose as is specified in Section 151 (1) and/or Section 151 (2) of the Act
  - (aa) To do all or any of the things or matters above mentioned in any part of the world and either as principals, agents, attorneys, trustees, contractors or otherwise, and by or through agents, brokers, subcontractors, or otherwise and either alone or in conjunction with others
  - (ab) To procure the registration or recognition of any Company in any country or place or with any applicable regulatory authority
  - (ac) To do all acts or things as are incidental or conducive to the attainment of the above objects or any of them

And it is hereby declared that

- (A) None of the of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to or inference from the name of the Company
- (B) None of the sub-clauses of this clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise

each and every one of the objects specified in each sub-clause of this clause as though each sub-clause contained the objects of a separate company

- (C) The word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed
- (D) In this clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force
- (E) The expression "associated company" includes, in reference to the Company, any company which is for the time being the holding company or a subsidiary (both as defined by Section 736 Companies Act 1985) of the Company or a subsidiary of such a holding company or is controlled by the same person or persons as control the Company or is otherwise associated with the Company in its business



I, the person whose name and address is subscribed hereafter is desirous of being formed into a Company in pursuance of this Memorandum and I agree to take the number of shares in the capital of the Company set opposite my respective name

Name, Address and Description of the Subscriber	Number of Shares taken by each Subscriber
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Chettleburgh's Limited by Robert Stephen Kelford a duly authorised Officer Temple House 20 Holywell Road London EC2A 4JB	One Ordinary Share
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Company Registration Agents

Total Share Taken	One Ordinary Share
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Dated this 3<sup>rd</sup> day of June 1996

Witness to the above signature -

Stephen John Chettleburgh  
17 Downhall Close  
Rayleigh  
Essex  
SS6 9LU

System Manager

**THE COMPANIES ACTS 1985 and 1989**  
**AN UNLIMITED COMPANY HAVING A SHARE CAPITAL**  
**NEW ARTICLES OF ASSOCIATION**  
**of**  
**TAYLOR WOODROW CONSTRUCTION**

*(adopted by Special Resolution passed on the 21<sup>st</sup> January 1998)*

*(amended by Special Resolution passed on the 13<sup>th</sup> April 2004)*

**PRELIMINARY**

- 1 The following regulations and (subject as provided in the articles) the regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 ("Table A") shall constitute the articles of association of the company
- 2 In regulation 1 of Table A the words "and the articles" shall be deemed to be added after the words "these regulations" in each place where they occur
- 3 Regulations 3, 8, 32, 34, 35, 46, 47, 50, 64 to 69 (inclusive), 73 to 80 (inclusive), 87, 94 to 98 (inclusive) and 115 of Table A shall not apply to the company

**SHARES**

- 4 The share capital of the company is £100,000,000 divided into 100,000,000 Ordinary shares of £1 00 each
- 5 The directors are generally and unconditionally authorised for the purpose of Section 80 of the Act to allot unissued shares of the company up to a maximum aggregate nominal amount of £100,000,000 provided that any such allotment is made during the period of five years from the date of adoption of these Articles
- 6 Sections 89 and 90 of the Act shall not apply to the company
- 7
  - (a) Subject to Chapter VII of the Act the company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise
  - (b) Subject to Chapter VII of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, at the option of the company or the shareholder, liable to be redeemed on such terms and in such manner as the company, before the issue of the shares may by Special

Resolution determine, and whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise

- 8 Subject to Chapter VI of the Act, the Company may give financial assistance for the purpose of or in connection with any acquisition of shares made or to be made in the company or its holding company

#### **ALTERATION OF SHARE CAPITAL**

- 9 The Company may by special resolution
- (a) increase the share capital by such sum to be divided into shares of such amount as the resolution may prescribe,
  - (b) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares,
  - (c) subdivide its shares, or any of them, into shares of a smaller amount than its existing shares,
  - (d) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and
  - (e) reduce its share capital and any share premium account in any way

#### **LIEN**

- 10 The company shall have a first and paramount lien on every share (whether fully paid or not) standing registered, either in the sole name, or as one of two or more joint holders, of any person indebted to or under any liability to the company, for all moneys (whether presently payable or not) payable by him or his estate to the company at a fixed time or called in respect of that share. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien on a share shall extend to any amount payable in respect of it

#### **CALLS ON SHARES AND FORFEITURE**

- 11 The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 in Table A of the words "and all expenses that may have been incurred by the company by reason of such non-payment"

#### **TRANSFER OF SHARES**

- 12 The directors may, in their absolute discretion and without assigning any reason, decline to register a transfer of any share whether or not it is a fully paid share, and the first sentence of regulation 24 of Table A shall accordingly not apply to the company

## PROCEEDINGS AT GENERAL MEETINGS

- 13 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 in person or by proxy Unless a poll is so demanded a declaration by the chairman that a Resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such Resolution The demand for a poll may be withdrawn In the event of an equality of votes the Chairman shall not have a second or casting vote If from time to time there should be only one Member of the Company pursuant to the provisions of The Companies (Single Member Private Limited Companies) Regulations 1992 the provisions of Section 370A of the Companies Act 1985 shall apply and Regulation 40 of Table A shall be amended accordingly
  
- 14 The contemporaneous linking together by telephone or similar communicating equipment of the members being in number not less than the quorum required for the transaction of the business of the members whether in the United Kingdom or elsewhere in the world, shall be deemed to constitute a meeting of the shareholders, so long as the following conditions are met -
  - (1) all the members of the company for the time being entitled to receive notice of any meetings of the shareholders shall be entitled to notice of any such meeting and to be linked by telephone for the purpose of such meeting,
  - (2) subject as provided in sub-regulation (4) each of the members and all persons taking part must be able to hear each of such other persons taking part throughout the meeting,
  - (3) at the commencement of the meeting each participant must acknowledge his presence to all the other persons taking part in such meeting,
  - (4) unless he has previously obtained the consent of the chairman of the meeting a person may not leave the meeting by disconnecting his telephone and shall conclusively be presumed to have been present and to have formed part of the quorum throughout the meeting The meeting shall be deemed to have been validly conducted notwithstanding that a participant's is accidentally disconnected during the meeting, and the proceedings thereof shall be deemed to be as valid as if the telephone had not been disconnected
  - (5) a minute of the proceedings shall be sufficient evidence thereof and of the observance of all necessary formalities if signed by the chairman of such meeting
  
- 15 A resolution in writing signed by a member or a facsimile copy of that signed resolution received by the company at its registered office shall have the same effect as if the

original executed resolution in writing had been received by the company at its registered office, and Regulation 53 of Table A shall be extended accordingly

- 16 The Directors of the company shall not be subject to any maximum but if and so long as there is a sole Director such Director may act alone in exercising all the powers and authorities by Table A or these Articles vested in the director generally and Regulations 89 and 90 shall be modified accordingly The first Directors of the company shall be the person or persons named in the Statement delivered to the Registrar of Companies prior to the formation of the company and deemed to be appointed Directors accordingly A Director need not hold shares in the company and no Director shall be subject to retirement by rotation
- 17 Subject to the provisions of Section 317 of the Act a Director may contract with and participate in the profits of any contracts or arrangements as if he were not a Director A Director shall also be capable of voting in respect of such contracts or arrangements, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company, or in respect of the terms thereof and may be counted in the quorum at any Meeting at which any such matter is considered

#### **BORROWING POWERS OF THE DIRECTORS**

- 18 The directors may exercise all the powers of the company to borrow money and to mortgage charge or grant standard security over its undertaking, property and uncalled capital, or any part thereof and subject to Section 80 of the Act to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party and they may cause or permit any such mortgages, charges, debentures or debenture stock to be issued on such terms as to redemption and transfer as they think fit

#### **DELEGATION OF DIRECTORS POWERS**

- 19 The directors may establish any local boards or agencies for managing any of the affairs of the company either in the United Kingdom or elsewhere, and may appoint any persons to be members of such local boards or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the directors with power to sub delegate and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the directors may think fit, and the directors may remove any person so appointed and may annul or vary any such delegation

## **JOINT DEPUTY AND ASSISTANT MANAGING DIRECTOR**

- 20 In regulations 84 and 72 of Table A the words "joint managing director or deputy managing director or assistant managing director" shall be deemed to have been added after the words "managing director" in each place where they occur

## **ALTERNATE DIRECTORS**

- 21 Any Director may in writing appoint any person to be his alternate to act in his place at any meeting of the Directors at which he is unable to be present. Every such alternate shall be entitled to notice of meetings of the Directors and to attend and vote thereat as a Director when the person appointing him is not personally present and where he is a Director to have a separate vote on behalf of the Director he is representing in addition to his own vote. A Director may at any time in writing revoke the appointment of an alternate appointed by him. The remuneration of such an alternate shall be payable out of the remuneration payable to the Director appointing him and the proportion thereof shall be agreed between them. An alternate need not hold any share qualification

## **DIVISIONAL DIRECTORS**

- 22 (1) The directors may from time to time appoint any Secretary, Manager or other officer or person for the time being in the employment of the company or any subsidiary company or a holding company of the company or any subsidiary company of such holding company to be a Divisional Director of the company upon such terms as they think fit, and may revoke such appointment. A Divisional Director shall have no authority to act on behalf of the company other than to the extent that the directors have expressly delegated such authority
- (2) The expression "director" and the expression "directors" in the articles and the regulations set out in Table A shall not mean or include or be construed to mean or include a Divisional Director or Divisional Directors appointed under this article. A Divisional Director shall not hold himself out as being a director of the company
- (3) A Divisional Director shall not be required to hold any shares in the company to qualify him as such
- (4) Save as otherwise agreed between him and the company the appointment of a person to be a Divisional Director shall not affect the terms and conditions of his employment by the company or by a subsidiary company or a holding company of the company or a subsidiary company of such holding company whether as regards duties, remuneration, pension or otherwise
- (5) The appointment of a Divisional Director shall be vacated if
- (a) he ceases to be a director of any company by virtue of any provision of the Act or he becomes prohibited by law from being a director, or

- (b) he becomes bankrupt or enters into any arrangement or composition with his creditors generally, or
  - (c) he is, or may be, suffering from mental disorder and either -
    - (i) 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
    - (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 the appointment of a receiver, curator bonis or other person to exercise power with respect to his property or affairs, or
  - (d) he resigns the appointment of Divisional Director by notice to the company, or
  - (e) he ceases to be in the employment of the company or a subsidiary company or a holding company of the company in some capacity other than that of a Divisional Director of the company,
  - (f) or the directors of the company pass a resolution that he be removed from office as a Divisional Director, or
  - (g) an instrument is delivered to the office and sited by or on behalf of a member or members holding a majority in nominal amount of the ordinary shares of the company for the time being in issue, or
  - (h) an ordinary resolution of the company is passed removing him as a Divisional Director
- (6) A Divisional Director shall not be entitled to receive notice of or attend at any meeting of the directors except when expressly invited by the directors so to do, and if he does so attend he shall not be entitled to vote at that meeting, and in calculating the number necessary to form a quorum at any meeting of the directors any Divisional Director present shall not be counted
- (7) A Divisional Director shall not except with and to the extent of the previous sanction of the directors which may in their absolute discretion be withheld or withdrawn at any time -
- (a) have any right of access to the books of the company or to any information concerning the business affairs or finance of the company, except such information as the directors consider necessary for the proper carrying out of the duties of his employment,

- (b) be entitled to participate in any other respect in the exercise of any of the collective powers or duties of the directors or to exercise any of the powers or rights of a director individually under the articles (including this article) of the company or the regulations set out in Table A or in any way to exercise any control in, over or concerning the affairs of the company whatsoever provided that no act shall be done by the directors which would impose any personal liability on any or all of the Divisional Directors without his knowledge and consent
- (8) The appointment, continuance in office, removal, powers and duties and remuneration (if any) of the Divisional Directors and each of them shall subject to this article be determined by the directors in their sole discretion who shall have full power to make such arrangements as they shall think fit
- (9) A Divisional Director appointed hereunder may be described by the company as an Associate Director, or a Technical, Works, Sales or Special Director or by any other name the Directors should so specify

#### **PRESIDENT AND VICE-PRESIDENT**

- 23 The directors may from time to time appoint persons to be President and/or Vice-President of the company (without executive responsibility) for such period and upon such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment or appointments Any President and/or Vice President so appointed need not be a director of the company The President and/or Vice President of the company shall have no authority to act on behalf of the company other than to the extent that the directors have expressly delegated such authority

#### **DISQUALIFICATION OF DIRECTORS**

- 24 In addition to those events specified in Regulation 81 of Table A the office of a director shall be vacated if
  - (a) he is removed from office as a director in accordance with regulation 24, or
  - (b) he becomes of unsound mind

#### **APPOINTMENT OF DIRECTORS**

- 25 A person willing to act may be appointed as a director and any director howsoever appointed may be removed from office as a director (without prejudice to any claim for damages he may have for breach of any contract of services between him and the company) either



- (1) by an instrument delivered to the office and signed by or on behalf of a member or members holding a majority in the nominal amount of the ordinary shares of the company for the time being in issue, or
- (2) by an ordinary resolution of the company

The power of removal of a director from office conferred on the company by this article is in addition to that conferred by the Act

- 26 The directors may appoint a person willing to act to be a director either to fill a vacancy or to act as an additional director
- 27 No director shall be required to vacate his office as a director and no person shall be disqualified from being appointed as a director by reason of his attaining or having attained the age of seventy or any other age

#### **DIRECTORS' EXPENSES**

- 28 Any director who by request performs special services or goes or resides abroad for any purposes of the company may receive such extra remuneration by way of salary, commission or participation in profits or partly in one way and partly in another as the directors may determine

#### **DIRECTORS' GRATUITIES AND PENSIONS**

- 29 The directors may pay, or agree to pay, gratuities, pensions and other retirement, superannuation, life assurance, death or disability benefits to any director or former director, to his spouse or former spouse and to any of his dependants and may contribute to any scheme or fund and pay premiums for the purchase or provision of any such benefits
- 30 [DELETED 13<sup>TH</sup> APRIL 2004]
- 31 A director may as a director vote and, whether or not he utilizes that vote, be counted as one of the quorum upon a motion in respect of any transaction or arrangement which he enters into or makes with the company or in which he is in any way interested
- 32 The contemporaneous linking together by telephone or similar communicating equipment of the company secretary and directors or members of a committee and transaction of the business of the directors or such committee, whether in the United Kingdom or elsewhere in the world, shall be deemed to constitute a meeting of the directors (or as the case may be a meeting of such committee), so long as the following conditions are met -
  - (1) All the directors or members of the committee of the directors for the time being entitled to receive notice of any meeting of the directors or of such committee

(including any alternate director) shall be entitled to notice of any such meeting and to be linked by telephone for the purpose of such meeting,

- (2) subject as provided in sub-regulation (4) each of the directors or members of such committee taking part and the company secretary must be able to hear each
- (3) at the commencement of the meeting each participant, must acknowledge his presence to all the other persons taking part in such meeting,
- (4) unless he has previously obtained the consent of the chairman of the meeting a person may not leave the meeting by disconnecting his telephone and shall conclusively be presumed to have been present and to have formed part of the quorum throughout the meeting. The meeting shall be deemed to have been validly conducted notwithstanding that a participant's telephone is accidentally disconnected during the meeting, and the proceedings thereof shall be deemed to be as valid as if the telephone had not been disconnected,
- (5) a minute of the proceedings shall be sufficient evidence thereof and of the observance of all necessary formalities if signed by the chairman of such meeting

#### **SEAL**

- 33 (1) Regulation 101 of Table A shall only apply if the company has a common seal. Whether it does or not, a document expressed to be executed by the company and intended to be signed in accordance with Section 36A(4) of the Act so that it has the same effect as if executed under the common seal of the company shall only be signed with the authority of the directors or of a committee of the directors authorized by the directors.
- (2) The company may exercise the powers conferred by Section 39 of the Act with regard to having an affixed seal for use abroad and such powers shall be vested in the directors.

#### **DIVIDENDS**

- 34 The directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the company on account of calls or otherwise.
- 35 Any dividend or other moneys payable in respect of a share may be paid by a non-negotiable and/or non-transferable cheque made payable to the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the company. Regulation 106 of Table A shall be extended accordingly.

**INDEMNITY**

- 36 Subject to the provisions of and so far as may be permitted by the Act, every director, Auditor, Secretary or other officer of the company shall be entitled to be indemnified by the company against all costs, charges, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. No director, Secretary, or other officer of the company shall be liable for any loss, damages or misfortune which may happen to or be incurred by the company in the execution of the duties of his office or in relation thereto. The company may purchase and maintain for any director, Auditor, Secretary or other officer of the company insurance against any liability which may arise by virtue of any rule of law in respect of any negligence, default, breach of duty, or breach of trust of which he may be guilty in relation to the company. Regulation 118 of Table A shall be extended accordingly.

Name, Address and Description of the Subscriber

Chettleburgh's Limited  
by Robert Stephen Kelford  
a duly authorised Officer  
Temple House  
20 Holywell Row  
London EC2A 4JB

Company Registration Agents

Dated this 3rd day of June 1996

Witness to the above signature -

Stephen John Chettleburgh  
17 Downhall Close  
Rayleigh  
Essex  
SS6 9LU

System Manager

TP082280032

## SCHEDULE

### TABLE A

#### REGULATIONS FOR MANAGEMENT OF A COMPANY LIMITED BY SHARES

#### **THIS DOCUMENT IS ONLY TO BE READ AS AMENDED BY THE COMPANY'S ARTICLES OF ASSOCIATION**

#### INTERPRETATION

1 In these regulations:-

'the Act means' the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

'the articles' means the articles of the company.

'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.

'executed' includes any mode of execution

'office' means the registered office of the company

'the holder' in relation to shares means the member whose name is entered in the register of members as the holder of the shares.

'the seal' means the common seal of the company.

'secretary' means 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.

'the United Kingdom' means Great Britain and Northern Ireland

Unless the context otherwise requires, words or expressions contained in these regulations bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the company

#### SHARE CAPITAL

2 Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the company may by ordinary resolution determine.

3. Subject to the provisions of the Act, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the company or the holder on

such terms and in such manner as may be provided by the articles.

4. The company may exercise the powers of paying commissions conferred by the Act. Subject to the provisions of the Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other

5 Except as required by law, no person shall be recognised by the company as holding any share upon any trust and (except as otherwise provided by the articles or by law) the company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.

#### SHARE CERTIFICATES

6 Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them

7. If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate

\*These Regulations were introduced by the Companies (Tables A to F)  
Regulations 1985. Statutory Instrument No 805

## LIEN

8 The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien on a share shall extend to any amount payable in respect of it.

9. The company may sell in such manner as the directors determine any shares on which the company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.

10 To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions, of the purchaser. The title of the transferee to the shares, shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

11. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

## CALLS ON SHARES AND FORFEITURE

12 Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.

13. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.

14. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

15. If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Act) but the directors may waive payment of the interest wholly

or in part.

16. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call.

17. Subject to the terms of allotment, the directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.

18. If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.

19. If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

20. Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person.

21. A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the company for cancellation the certificate for the shares forfeited but shall remain liable to the company for all moneys which at the date of forfeiture were presently payable by him to the company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.

22. A statutory declaration by a director or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

## TRANSFER OF SHARES

23. The instrument of transfer of a share may be in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.

24. The directors may refuse to register the transfer of a share which is not fully paid to a person of whom they do not approve and they may refuse to register the transfer of a share on which the company has a lien. They may also refuse to register a transfer unless-

(a) it is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer;

(b) it is in respect of only one class of shares; and

(c) it is in favour of not more than four transferees.

25. If the directors refuse to register a transfer of a share, they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.

26. The registration of transfers of shares or of transfers of any class of shares may be suspended at such times and for such periods (not exceeding 30 days in any year) as the directors may determine.

27. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any share.

28. The company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the directors refuse to register shall be returned to the person lodging it when notice of the refusal is given.

## TRANSMISSION OF SHARES

29. If a member dies the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the company as having any title to his interest; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.

30. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as the directors may properly require, elect either to become the holder of the share or to have some person nominated by him registered as the transferee. If he elects to become the holder he shall give notice to the company to that effect. If he elects to have another person registered he shall execute an instrument of transfer of the share to that person. All the articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.

31. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder

of the share, be entitled in respect of it to attend or vote at any meeting of the company or at any separate meeting of the holders of any class of shares in the company.

## ALTERATION OF SHARE CAPITAL

32. The company may by ordinary resolution-

(a) increase its share capital by new shares of such amount as the resolution prescribes,

(b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(c) subject to the provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and

(d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

33. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share; the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Act, the company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorise some person to execute an instrument of transfer of the shares so, or in accordance with the directions, of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

34. Subject to the provisions of the Act, the company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.

## PURCHASE OF OWN SHARES

35. Subject to the provisions of the Act, the company may purchase its own shares (including any redeemable shares) and, if it is a private company, make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the company or the proceeds of a fresh issue of shares.

## GENERAL MEETINGS

36. All general meetings other than annual general meetings shall be called extraordinary general meetings.

37. The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any member of the company may call a general meeting.

## NOTICE OF GENERAL MEETINGS

38. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a

resolution appointing a person as a director shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed -

- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors.

39. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

40. No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.

41. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such 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.

42. The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to be chairman and, if there is only one director present and willing to act, he shall be chairman.

43. If no director is willing to act as chairman, or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman.

44. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the company.

45. The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general

nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

46. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded -

- (a) by the chairman; or
- (b) by at least two members having the right to vote at the meeting; or
- (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right;

and a demand by a person as proxy for a member shall be the same as a demand by the member.

47. Unless a poll is duly demanded 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.

48. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall be not taken to have invalidated the result of a show of hands declared before the demand was made.

49. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

50. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.

51. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. 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.

52. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

53. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members.



## VOTES OF MEMBERS

54 Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is the holder.

55 In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register of members.

56 A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with the articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.

57. No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the company, either in person or by proxy, in respect of any share held by him unless all moneys presently payable by him in respect of that share have been paid.

58. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.

59. On a poll votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion.

60 An instrument appointing a proxy shall be in writing executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve) -

PLC/Limited

I/We, of

being a member/members of the above-named company, hereby appoint

of

or failing him,

of

as my/our proxy to vote in my/our name (s) and on my/our behalf at the annual/extraordinary general meeting of the company to be held on 19 and at any adjournment thereof.  
Signed on 19

61 Where it is desired to afford members an opportunity of instructing the proxy how he shall act the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve)

PLC/Limited

I/We, of

being a member/members of the above-named company, hereby appoint

of

or failing him

of

as my/our proxy to vote in my/our name(s) and on my/our behalf at the annual/extraordinary general meeting of the company to be held on 19,

and at any adjournment thereof

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No 1 \*for \*against

Resolution No.2 for \*against

\*Strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting  
Signed this day of 19

62. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notari ally or in some other way approved by the directors may-

(a) be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

(b) in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or

(c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director;

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

63. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll

## NUMBER OF DIRECTORS

64. Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be the subject to any maximum but shall be not less than two.

#### ALTERNATE DIRECTORS

65 Any director (other than an alternate director) may appoint another director, or any other person approved by resolution of the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him,

66 An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, 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 as a director in his absence but shall not be entitled to receive any remuneration from the company for his services as an alternate director. But it shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom.

67 An alternate director shall cease to be an alternate director if his appointor ceases to be a director; but, if a director retires by rotation or otherwise but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment.

68 Any appointment or removal of an alternate director shall be by notice to the company signed by the director making or revoking the appointment or in any other manner approved by the directors.

69. Save as otherwise provided in the articles, an alternate director shall be deemed for all purposes 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.

#### POWERS OF DIRECTORS

70 Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the company shall be managed by the directors who may exercise all the powers of the company. No alteration of the memorandum or articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this regulation shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

71 The directors may, by power of attorney or otherwise, appoint any person to be the agent of the company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

#### DELEGATION OF DIRECTORS' POWERS

72. The directors may delegate any of their powers to any committee consisting of one or more directors. They may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members

shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

#### APPOINTMENT AND RETIREMENT OF DIRECTORS

73. At the first annual general meeting all the directors shall retire from office, and at every subsequent annual general meeting one-third of the directors who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one-third shall retire from office, but, if there is only one director who is subject to retirement by rotation, he shall retire.

74. Subject to the provisions of the Act, the directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

75. If the company, at the meeting at which a director retires by rotation, does not fill the vacancy the retiring director shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the director is put to the meeting and lost.

76. No person other than a director retiring by rotation shall be appointed or reappointed a director at any general meeting unless-

(a) he is recommended by the directors; or

(b) not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the company of the intention to propose that person for appointment or reappointment stating the particulars which would, if he were so appointed or reappointed, be required to be included in the company's register of directors together with notice executed by that person of his willingness to be appointed or reappointed.

77 Not less than seven nor more than twenty-eight clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person (other than a director retiring by rotation at the meeting) who is recommended by the directors for appointment or reappointment as a director at the meeting or in respect of whom notice has been duly given to the company of the intention to propose him at the meeting for appointment or reappointment as a director. The notice shall give the particulars of that person which would, if he were so appointed or reappointed, be required to be included in the company's register of directors.

78. Subject as aforesaid, the company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director and may also determine the rotation in which any additional directors are to retire.

79. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the articles as the maximum number of directors. A director so appointed shall hold office only until

the next following annual general meeting and shall not be taken into account in determining the directors who are to retire by rotation at the meeting. If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof;

80. Subject as aforesaid, a director who retires at an annual general meeting may, if willing to act, be reappointed. If he is not reappointed, he shall retain office until the meeting appoints someone in his place, or if it does not do so, until the end of the meeting.

#### DISQUALIFICATION AND REMOVAL OF DIRECTORS

81. The office of a director shall be vacated if-

- (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
- (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) he is, or may be, suffering from mental disorder and either-
  - (i) 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
  - (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; or
- (d) he resigns his office by notice to the company; or
- (e) 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

#### REMUNERATION OF DIRECTORS

82. The directors shall be entitled to such remuneration as the company may by ordinary resolution determine and, unless the resolution provides otherwise the remuneration shall be deemed to accrue from day to day

#### DIRECTORS' EXPENSES

83. The directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meeting of directors or committees of directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the company or otherwise in connection with the discharge of their duties.

#### DIRECTORS' APPOINTMENTS AND INTERESTS

84. Subject to the provisions of the Act, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the company and may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be

a director but without prejudice to any claim to damages for breach of the contract of service between the director and the company. A managing director and a director holding any other executive office shall not be subject to retirement by rotation

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

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise interested;
- (b) may be a director or other officer of, or employed by, or 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 otherwise interested; and
- (c) shall not, by reason of his office, be accountable to the company for any benefit which he derives from any such office 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.

86. For the purposes of regulation 85

- (a) a general notice given 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; and
- (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have a knowledge shall not be treated as an interest of his.

#### DIRECTORS' GRATUITIES AND PENSIONS

87. The directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any executive office or employment with the company or with any body corporate which is or has been a subsidiary of the company or a predecessor in business of the company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit

#### PROCEEDINGS OF DIRECTORS

88. Subject to the provisions of the articles, the directors may regulate their proceedings, as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote. A director who is also an alternate director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.

89. The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.

90. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.

91. The directors may appoint one of their number to be the chairman of the board of directors and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting.

92. All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.

93. A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.

94. Save as otherwise provided by the articles a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the company unless his interest or duty arises only because the case falls within one or more of the following paragraphs -

- (a) the resolution relates to the giving to him of a guarantee, and security, or indemnity in respect of money lent to, and or an obligation incurred by him for the benefit of, the company or any of its subsidiaries;
- (b) the resolution relates to the giving to a third party of a guarantee, security, or indemnity in respect of an obligation of the company or any of its subsidiaries for which the director has assumed responsibility in whole or part and whether alone or jointly with others under a guarantee or indemnity or by giving of security;
- (c) his interest arises by virtue of his subscribing or agreeing to subscribe for any shares debentures or other securities of the company or any of its subsidiaries, or by virtue of his being, or intending to become, a participant in the underwriting or

sub-underwriting of an offer of any such shares, debentures, or other securities by the company or any of its subsidiaries for subscription, purchase or exchange;

- (d) the resolution relates in any way to a retirement benefits scheme which has been approved, or is conditional upon approval, by the Board of Inland Revenue for taxation purposes.

For the purposes of this regulation, an interest of a person who is for any purpose of the Act (excluding any statutory modification thereof not in force when this regulation becomes binding on the company), 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.

95. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.

96. The company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting a director from voting at a meeting of directors or of a committee of directors.

97. Where proposals are under consideration concerning the appointment of two or more directors to offices or employments with the company or any body corporate in which the company is interested the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment.

98. If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

#### SECRETARY

99. Subject to the provisions of the Act, the secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit. and any secretary so appointed may be removed by them.

#### MINUTES

100. The directors shall cause minutes to be made in books kept for the purpose-

- (a) of all appointments of officers made by the director, and;
- (b) of all proceedings at meetings of the company, of the holders of any class of shares in the company, and of the directors, and of committees of directors, including the names of the directors present at each such meeting.

#### THE SEAL

101. The seal shall only be used by the authority of the directors or of a committee of directors authorised by the

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

#### DIVIDENDS

102 Subject to the provisions of the Act, the company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors.

103. Subject to the provisions of the Act, the directors may pay interim dividends if it appears to them that they are justified by the profits of the company available for distribution. If the share capital is divided into different classes, the directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrears. The directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided the directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.

104. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid; but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.

105. A general meeting declaring a dividend may, upon the recommendation of the directors, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.

106. Any dividend or other moneys payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other moneys payable in respect of the share.

107. No dividend or other moneys payable in respect of a share shall bear interest against the company unless otherwise provided by the rights attached to the share.

108. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the company.

#### ACCOUNTS

109. No member shall (as such) have any right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorised by the directors or by ordinary resolution of the company.

#### CAPITALISATION OF PROFITS

110 The directors may with the authority of an ordinary resolution of the company-

- (a) subject as hereinafter provided, resolve to capitalise any undivided profits of the company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the company's share premium account or capital redemption reserve,
- (b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other, but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this regulation, only be applied in paying up unissued shares to be allotted to members credited as fully paid,
- (c) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this regulation in fractions; and
- (d) authorise any person to enter on behalf of all the members concerned into an agreement with the company providing for the allotment to them respectively, credited as fully paid, of any shares or debentures to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such members.

#### NOTICES

111. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of the directors need not be in writing.

112 The company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose

name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A member whose registered address is not within the United Kingdom and who gives to the company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

113. A member present, either in person or by proxy, at any meeting of the company or of the holders of any class of shares in the company shall be deemed to have received notice of the meeting and where, requisite, of the purposes for which it was called.

114. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members has been duly given to a person from whom he derives his title.

115. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.

116. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by the articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or by any like description at the address, if any, within the United Kingdom supplied for that purpose by the person claiming to be so

entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

#### WINDING UP

117. If the Company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction on required by the Act, divide among the members in specie the whole or any part of the assets of the company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

#### INDEMNITY

118. Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company

**THE COMPANIES ACTS 1985 and 1989**

**AN UNLIMITED COMPANY HAVING A SHARE CAPITAL**

**MEMORANDUM AND ARTICLES  
OF ASSOCIATION of  
TAYLOR WOODROW  
CONSTRUCTION**

**Incorporated at Cardiff on the 19<sup>th</sup> day of June 1996**

**No 3213873**

Registered No 3213873

MAL/m

**Written Resolution of the Sole Shareholder in lieu of an  
Extraordinary General Meeting of  
Taylor Woodrow Construction Limited**

In accordance with Article 14 of the Articles of Association of Taylor Woodrow Construction Limited and Regulation 53 of Table A we, Taylor Woodrow plc, being the registered holder of all the issued share capital of Taylor Woodrow Construction Limited, hereby certify the passing of the following written resolution of Taylor Woodrow Construction Limited as a Special Resolution

Resolved that the Articles of Association of the company be and they are hereby amended by the deletion of Article 29.

Dated this 13 day of April 2004

Certified to be a true copy



M. A. Lonnon  
Secretary

NB This written resolution was passed on 13 April 2004, i.e. before the company re-registered as unlimited and it therefore refers to 'Taylor Woodrow Construction Limited' rather than 'Taylor Woodrow Construction'. At re-registration, the memorandum and articles of association were altered to reflect unlimited status, including the insertion of article 9 (Alteration of Share Capital) and renumbering of subsequent articles. Articles 14 and 29 referred to in the above written resolution are now articles 15 and 30 respectively.