

Company Number: 3248589

WE HEREBY CERTIFY THAT THIS IS A TRUE
AND CORRECT COPY OF THE ORIGINAL
DATED THIS 21st DAY OF October 1998

Wragge & Co.
WRAGGE & CO.,
SOLICITORS,
BIRMINGHAM.

THE COMPANIES ACTS 1985 - 1989

WRITTEN RESOLUTIONS

OF

WILCON HOMES WESTERN LIMITED ("the Company")

We, the undersigned, being all the members of the Company for the time being entitled to attend and vote at General Meetings, hereby resolve and agree that the following resolutions shall take effect as special resolutions and shall for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held, pursuant to and in accordance with Section 381A of the Companies Act 1985:

SPECIAL RESOLUTION

"THAT the regulations contained in the documents attached be approved and adopted as the new Memorandum and Articles of Association of the Company in substitution for and to the exclusion of the existing Memorandum and Articles of Association thereof."

Dated 9 October 1998

[Signature]
.....
(Authorised signatory for and on behalf of
Wilson Connolly Holdings Plc)

Dated 9 October 1998

[Signature]
.....
(Authorised signatory for and on behalf of
Wilcon Homes Limited)



Number of Company: 3248589

WE HEREBY CERTIFY THAT THIS IS A TRUE
AND CORRECT COPY OF THE ORIGINAL
DATED THIS 21ST DAY OF *June* 1998
Wragge & Co.
WRAGGE & CO.,
SOLICITORS,
BIRMINGHAM.

The Companies Acts 1985 to 1989

COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

of

WILCON HOMES WESTERN LIMITED

(Adopted by a Special Resolution passed on 9 / 10 / 1998)

PRELIMINARY

1

- (A) The regulations contained or incorporated in Table A of the Companies (Tables A to F) regulations 1985 and the Companies (Tables A to F) (Amendment) regulations 1985 ("**Table A**"), other than regulations 40 and 41, 73, 75 and 76, 78 to 80 inclusive, 94 and 95, shall subject to the modifications hereinafter expressed, apply to the company and together with the regulations hereinafter contained, shall constitute the Articles of Association of the company.
- (B) In regulation 1 of Table A "**execution**" includes both signature under hand and execution under seal.
- (C) Words and expressions which are defined in Table A have the same meanings when used in these articles and reference to "**regulations**" means the regulations contained in Table A.

PRIVATE COMPANY

- 2 The company is a private company.

SHARE CAPITAL

- 3
- (A) The authorised share capital of the company at the date of the adoption of these Articles is £1,000,000 divided into 1,000,000 Ordinary Shares of £1 each;
- (B) For the purposes of section 80 of the Act and subject to the provisions of article 4, the directors are hereby generally and unconditionally authorised at any time or times during the period of 5 years from the date of the adoption of these Articles:
- 1) to allot relevant securities of the company (as defined in the said section) up to the amount of the authorised but unissued share capital of the company at the date of any such allotment; and
 - 2) to make at any time before the expiry of the foregoing authority any offer or agreement which would or might require relevant securities to be allotted after the expiry of such authority;

provided that the authority hereby given may, subject to the Act, be renewed, revoked or varied by the company at any time during such period by ordinary resolution and unless so renewed, revoked or varied, such authority shall expire at the end of such period.

ALLOTMENT OF SHARES

- 4 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares or other securities, all shares or other securities shall be issued to such persons and upon such terms and conditions and with such rights, priorities, privileges or restrictions as the resolution creating or issuing such shares or other securities and/or effecting the increase in the authorised share capital of the company shall prescribe but, in the absence of any such prescription, all shares or other securities whether forming part of the existing or any increased capital or other securities shall be at the disposal of the directors who may issue them, subject to section 80 of the Act, to such persons at such times and generally on such terms and conditions and with such rights, priorities, privileges or restrictions as they may think fit. Accordingly, and in accordance with section 91 of the Act, sections 89(1) and 90(1) - (6) inclusive of the Act shall not apply to the company.
- 5 No shares shall be issued to any infant, bankrupt or person suffering from mental disorder (as that expression is used in regulation 81(c)).

LIEN

- 6 The lien conferred by regulation 8 shall extend also to fully paid shares and to all shares registered in the name of any person indebted or under liability to the company, (whether solely or jointly with any other person and whether he shall be the sole registered holder thereof or shall be one of several joint holders) and shall be a first and paramount lien for all moneys and liabilities owed to the company whether presently due and payable or not.

FORFEITURE

- 7 The liability of any member in default of payment of a call shall, if the directors so direct, also include any costs and expenses suffered or incurred by the company in respect of such non-payment and regulations 18 and 21 shall be amended accordingly.

TRANSMISSION OF SHARES

- 8 The directors may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder thereof to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within 30 days of the date of such notice the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with and regulation 31 shall be modified accordingly.

TRANSFER OF SHARES

- 9 The directors may, in their absolute discretion and without assigning any reason therefor, refuse to register any transfer of any share whether or not it is a fully paid share and for the purposes of these articles the expression "**transfer**" includes the renunciation of any allotment of shares or of any rights to subscribe for or receive an allotment of shares and the first sentence of regulation 24 is modified accordingly.

GENERAL MEETINGS

- 10 A notice convening a general meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in the Table A shall be modified accordingly.
- 11 All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, and the appointment of, and the fixing of the remuneration of, the auditors and the giving or renewal of any authority in accordance with the provisions of section 80 of the Act.
- 12 No business shall be transacted at any general 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. If such a quorum is not present within half an

hour from the time appointed for the meeting, or if during a meeting such quorum ceases to be present, the meeting if convened on the requisition of members will be dissolved. In any other case, the meeting will stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, or the member or members present in person or by proxy or (being a body corporate) by representative and entitled to vote upon the business to be transacted shall constitute a quorum and shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place. Regulation 41 of Table A shall not apply to the Company.

- 13 At any general meeting of the company, a poll may be demanded by one or more members present in person or by proxy and having the right to vote at the meeting and sub-paragraphs (b) (c) and (d) of regulation 46 shall be modified accordingly.

APPOINTMENT AND REMOVAL OF DIRECTORS

- 14 Unless otherwise determined by ordinary resolution the minimum number of directors shall be one and a sole director shall have and exercise all the powers, duties and discretions conferred on or vested in the directors by these articles, and regulations 64 and 89 shall be modified accordingly.
- 15 The directors shall not be required to retire by rotation.
- 16 Subject as otherwise provided by these articles, 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.
- 17 The directors may also 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 these articles as the maximum number of directors. A director so appointed shall not be subject to retirement or re-election at any Annual General Meeting.
- 18 In addition and without prejudice to the provisions of sections 303 and 304 of the Act, the company may by extraordinary resolution remove any director before the expiration of his period of office and may, if thought fit, by ordinary resolution appoint another person in his stead. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

POWERS AND PROCEEDINGS OF DIRECTORS

- 19 Subject to the Act, a director may vote at a meeting of directors or of a committee of directors (and may be counted in the quorum present at any such meeting) on any resolution concerning any 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 provided that at or prior to such

meeting he complies in respect of such a matter with the disclosure provisions of section 317 of the Act. Compliance with section 317 of the Act shall be sufficient disclosure by a director for the purpose of regulations 85 and 86.

- 20 The directors may exercise all the powers of the company conferred by the Memorandum to pay and/or provide pensions, annuities, gratuities, superannuation and other allowances, benefits, advantages, facilities and services both for persons who are or have been directors of, or who are or have been employed by the company or by any subsidiary or associated company of the company and their dependants and relatives and the directors are entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers and regulation 87 does not apply to the company.
- 21 The directors shall be entitled to such remuneration (if any) by way of fees salary or otherwise as shall from time to time be determined by resolution of the directors and the directors (including alternate directors) shall also be entitled to be paid their reasonable travelling, hotel and other expenses of attending and returning from meetings of the company or otherwise incurred while engaged on the business of the company or in the discharge of their duties and regulations 82, 83 and 84 shall be amended accordingly.
- 22 Any director who, by request of the directors, performs special services for any purpose of the company which in the opinion of the directors is outside the normal scope of such director's duties shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the directors may determine, which shall be charged as part of the company's ordinary revenue expenses.
- 23 Any director or member of a committee of the Board may participate in a meeting of the directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting.
- 24 The directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these regulations) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit.

ALTERNATE DIRECTORS

- 25 The following provisions apply to the company by way of variation of regulations 65 to 69 inclusive:

- (A) The appointment of an alternate director shall automatically terminate on the happening of any event which, if he were a director, would cause him to vacate the office of director or if his appointor shall cease for any reason to be a director otherwise than by retiring and being re-appointed at the same meeting;
- (B) An alternate director shall be repaid by the company such expenses as might properly be repaid to him if he had been a director. An alternate director shall be entitled to be indemnified by the company to the same extent as if he were a director;
- (C) A director or any other person may act as alternate director to represent more than one director and an alternate director shall be entitled at meetings of the directors or any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director but shall count as only one for the purpose of determining whether a quorum is present and regulation 88 shall be modified accordingly.

BORROWING POWERS

- 26 The directors may exercise all the powers of the company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof without limit and to issue debentures and other securities whether outright or as security (principal or collateral) for any debt liability or obligation of the company or of any third party.

RIGHTS OF HOLDING COMPANY

- 27 Whenever Wilcon Homes Limited (Registered No. 248804) ("**the holding company**"), or any 90% subsidiary of the holding company, shall be the holder of not less than 90 per cent of the issued share capital of the company as confers the right to attend and vote at all general meetings the following provisions shall apply and to the extent of any inconsistency between this article and the other provisions of these articles, this article 27 shall prevail:
 - (A) the holding company may at any time and from time to time appoint any person to be a director or remove from office any director howsoever appointed but so that in the case of a director holding an executive office his removal from office shall be deemed an act of the company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the company;
 - (B) no unissued shares or other securities shall be issued or agreed to be issued or put under option without the consent of the holding company;
 - (C) any or all powers of the directors (or any of them) shall be restricted in such respects and to such extent as the holding company may by notice to the company from time to time prescribe.

Any such appointment, removal, consent or notice as aforesaid shall be in writing served on the company at its registered office and signed on behalf of the

holding company by any two of its directors or by any one of its directors and its secretary or some other person duly authorised for the purpose save that no person dealing with the company shall be concerned to see or enquire as to whether the powers of the directors or any of them have been in any way restricted hereunder or as to whether any necessary consent of the holding company has been given and no obligation incurred or security given or transaction effected by the company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors.

OFFICERS' INSURANCE

- 28 The directors shall have power to purchase and maintain at the expense of the Company for the benefit of any director (including an alternate director), officer or auditor of the Company insurance against any such liability as is referred to in section 310(1) of the Act and subject to the provisions of the Act against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director (including an alternate director), officer or auditor.
- 29 The directors may authorise directors of companies within the same group of companies as the Company to purchase and maintain insurance at the expense of the Company for the benefit of any director (including an alternate director), other officer or auditor of such company in respect of such liability, loss or expenditure.

NOTICES

- 30 Any notice to be given to or by any person pursuant to these articles shall be in writing except that a notice to a director need not be in writing.
- 31 In regulation 112 the words "or by telex or facsimile transmission" shall be inserted before the words "or by sending it by" and the words "**first class**" shall be inserted before the words "post in a prepaid envelope". The provisions of regulation 112 as so varied shall (mutatis mutandis) apply also to notices to directors.
- 32 Where a notice is sent by first class post, service of the notice, shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted.

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DATED THIS 21st DAY OF October 1998

Number of Company: 3248589

.....
WRAGGE & CO.,
SOLICITORS,
BIRMINGHAM.

The Companies Acts 1985 - 1989

COMPANY LIMITED BY SHARES

NEW MEMORANDUM OF ASSOCIATION¹

of

WILCON HOMES WESTERN LIMITED²

(Adopted by Special Resolution passed on 9/10/1998)

-
1. The name of the Company is "**Wilcon Homes Western Limited**".
 2. The registered office of the Company will be situate in England.
 3. The objects for which the Company is established are:
 - (A) To carry on the business of builders and contractors, and all aspects of property and estate development, government or public works contractor, engineers, general contractors, builders' merchants, property repairers and jobbers, sanitary, gas and hot water, engineers, metal workers, timber merchants, sawmill proprietors and sawyers, carpenters, joiners and wood workers, shopfitters, shop front constructors, french polishers, wood paving and flooring manufacturers, designers and layers of marble, mosaic and terrazzo paving, manufacturers of artificial stone and reinforced concrete, erectors of fire-proof constructions and general concrete workers, pavers brick and tile manufacturers, quarrying and mining minerals of all kinds and burning or otherwise working the same,

¹ This is the document referred to in the special resolution passed on 9/10/1998 and signed for identification.

² Name was changed from Ingleby (936) Limited to Wilcon Homes Western Limited by a special resolution passed on 5th December 1996.

cement merchants, manufacturers of and wholesale and retail dealers in building requisites of all kinds, and in sanitary ware, earthenware, fireplaces, chimney pieces, grates, stoves and domestic ironmongery and hardware of every description, property owners and investors, house, land and estate agents, surveyors, auctioners, valuers, carters, carriers, haulage contractors, general merchants, traders, warehouse men and agents, manufacturers of, agents for and dealers in wood working and other plant machinery and implements of all kinds necessary or useful for the carrying on of any of the businesses of the Company or likely to be required by any of the customers thereof.

(B) To carry on business as a guarantee and indemnity Company and as financiers and to carry on and transact every kind of guarantee, counter-guarantee, indemnity and counter-indemnity business and financial operations by any means whatsoever and without limiting the generality of the foregoing in connection therewith or in connection with any business or activity of the Company or otherwise, (regardless of whether or not the Company receives any consideration) to:

- (i) finance and invest in and to guarantee the payment of money by, and the discharge of liabilities and obligations of every description of, any person firm or company including (without limiting the generality of the foregoing) any company which is for the time being a subsidiary or the holding company (both as defined by Section 736 of the Companies Act 1985) of the Company or another subsidiary of any such holding company or otherwise associated with the Company in business; and/or
- (ii) guarantee any liabilities and obligations incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company in so far as the giving of any such guarantee or other support or security is not prohibited by law;
- (ii) effect any such guarantees and indemnities either by personal covenant or by mortgaging charging or otherwise creating security over all or any part of the undertaking, property and assets both present and future of the Company and its uncalled capital or by both such methods; and/or
- (iii) borrow money, negotiate loans, grant credit facilities and other accommodation, advance and lend money with or without security, and to discount and deal in bills of exchange and other negotiable instruments and securities of every description; and/or

- (iv) give, subject to and in accordance with due compliance with the provisions of Sections 155-158 inclusive of the Companies Act 1985 (if and so far as such provisions shall be applicable), whether directly or indirectly, any kind of financial assistance (as defined in Section 152 of the Companies Act 1985) for any such purpose as is specified in Section 151 and/or Section 153 of the Companies Act 1985.
- (C) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to the Company's business or which in their opinion will enhance the value of or render profitable any of the Company's property or assets.
- (D) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any land, buildings, easements, rights, privileges, concessions, patents, know-how, licences, secret processes, machinery, plant, stock-in-trade, and any other real or personal property of any kind for the purposes of or in connection with the Company's business or any branch or department thereof, including shares and other interests in any company the objects of which include the carrying on of any business or activity within the objects of the Company.
- (E) To construct any shops, offices, warehouses, workshops, factories or other buildings or structures, roads, railways, port or harbour installations, runways or landing strips, plant, machinery and equipment, and to execute and carry out civil engineering works of all kinds for the purposes of the Company's business.
- (F) To apply for, register, purchase, or by any other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, inventions, brevets d'invention, licences, secret processes, trade marks, designs, copyrights, concessions, franchises, confidential information, know-how, computer systems and programs and any and all types of computerised data and information and to disclaim, alter, modify, use and turn to account, and to manufacture under or grant licences or privileges in respect of, the same and to expend money in research upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- (G) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- (H) To mortgage and charge the undertaking and all or any of the real or personal property and assets, present or future, and all or any of the uncalled capital for the time being, of the Company and to issue at par or at a premium or discount, and for such consideration and with and

subject to such rights, powers, privileges and conditions as may be thought fit, securities of every kind including debentures, debenture stock, loan stock and warrants to subscribe for the same, whether or not convertible into any other security or share capital of the Company and whether or not secured by any form of charge on any assets of the Company and either permanent or redeemable or repayable, and collaterally or further to secure any such securities of the Company by a trust deed or other assurance.

- (I) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (J) To receive money on deposit or loan upon such terms as the Company may approve.
- (K) To make advances or give credit to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with the Company) having dealings with the Company either with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and such others as aforesaid.
- (L) To grant pensions, allowances, gratuities and superannuation or other benefits and generally to provide advantages, facilities and services for any persons who are directors or ex-directors, employees or ex-employees of the Company or who are serving or have served the Company or any company which is a subsidiary or the holding company of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company, and to the wives, widows, children and other relatives and dependants of such persons; to establish and maintain or concur in establishing and maintaining and/or from time to time to vary trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid and their dependants and to make payments towards insurance and to support or subscribe to any national, charitable, benevolent, public, general educational or useful object, trusts, funds or institutions, the support of which may, in the opinion of the directors of the Company for the time being, benefit the Company or its business or activities, officers, ex-officers, employees, or ex-employees or the business activities, officers, ex-officers, employees or ex-employees of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of that holding company, or the officers, ex-officers, employees or ex-employees of any

predecessor in business of the Company or any such company as aforesaid and to institute and maintain any club or other establishment or profit-sharing scheme or share purchase scheme for the benefit of the directors or employees of the Company or any subsidiary, holding or fellow subsidiary company thereof and to lend money to any such persons or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

- (M) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (N) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities (other than the shares of the Company or its holding company (if any)) and in such manner as may from time to time be decided.
- (O) To pay either wholly or in part for any property or assets acquired by the Company, either in cash or fully or partly paid up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue and generally on such terms as the Company decides.
- (P) To accept payment for any property or assets sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or other securities (which such company or corporation is empowered to issue) of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend, interest or repayment of capital or otherwise, or partly in cash and partly in shares or securities and generally on such terms as the Company decides, and to hold, dispose of or otherwise deal with any shares or securities so acquired.
- (Q) To enter into any partnership, joint-venture or arrangement for sharing profits, merger or amalgamation of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such person, firm or company.
- (R) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which will in any manner advance the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of, and to guarantee the payment of the dividends, interest or capital of, any shares, stock or securities issued by, or any other obligations of, any such company.

- (S) To purchase or otherwise acquire undertake and manage the whole or any part of the business, goodwill, property 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 and as part of the consideration for any 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, any shares, 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.
- (T) To sell, improve, manage, develop, turn to account, exchange, let or hire on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of, the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (U) To accept any securities which any company is empowered to issue in payment or part payment for services rendered or goods sold to or any debt owing from any such company.
- (V) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (W) To apply for, promote, and obtain any Act of Parliament, order, or licence 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 to the board of directors to be calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem to such board to be calculated directly or indirectly to prejudice the Company's interests.
- (X) To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) which may seem to the board of directors to be conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which such board may think desirable and to carry out, exercise and comply with any such charter, decrees, rights, privileges and concessions.

- (Y) To subscribe for, take, purchase or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- (Z) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem to the board of directors to be desirable with respect to any business or operations of or generally with respect to any such company or companies.
- (AA) 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.
- (BB) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares or other securities of the Company.
- (CC) To purchase and maintain, for the benefit of any director (including an alternate director), officer or auditor of the Company or of any company which is the holding company, a subsidiary, or a fellow subsidiary of the Company, insurance against any liability as is referred to in section 310(1) of the Act and, subject to the provisions of the Act, against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director (including an alternate director), officer or auditor and, subject also to the provisions of the Act, to indemnify any such person out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the lawful execution of the duties of his office or otherwise in relation thereto and, without prejudice to the foregoing, to grant such indemnity after the occurrence of the event giving rise to any such liability.
- (DD) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital shall be made except with the sanction (if any) for the time being required by law.

- (EE) To adopt such means of making known or advertising the business, products and services of the Company as may seem expedient.
- (FF) To procure the Company to be registered or recognised in any country or place outside the United Kingdom.
- (GG) To carry out the business of a general commercial company and all or any of the other objects of the Company and to do all or any of the above acts matters or things and to exercise all or any of the above powers in any part of the world, and either as principals, agents, brokers, contractors, trustees, nominees or otherwise, and either alone or in conjunction with others, and either by or through agents, attorney's, trustees or otherwise.
- (HH) Generally to do all such other things as may appear to the Company to be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and that they shall not be limited or restricted by reference to or inference from any other such paragraph, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the object of a separate and distinct company.

- 4. The liability of the members is limited.
- 5. The share capital of the Company is £1,000,000 divided into 1,000,000 ordinary shares of £1 each³. The original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

³ The authorised share capital of the Company was increased from £1,000 to £1,000,000 by a special resolution passed on 5th December 1996.