

Company No. 3248685

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTIONS



OF

T RICHARDSON (BRIDGEND) LIMITED (the "Company")

At an Extraordinary General Meeting of the above Company duly convened and held on 12 December 1996 the following resolutions were duly passed as Special Resolutions:-

SPECIAL RESOLUTIONS

united
1. THAT the authorised share capital of the Company be increased to £1,000,000 by the creation of 999,000 Ordinary Shares of £1 each in each case having the rights referred to in the New Articles of Association to be adopted pursuant to Resolution (3) below.

2. THAT sub-paragraph 3(A)(i) of the Memorandum of Association of the Company be deleted and that there be inserted in its place the following sub-paragraph:

"3(A)(i) to carry on the business of acquiring sites, developing and operating manufacturers' or factory outlet centres and such other shops or retail establishments for the sale or hire of goods or consumables of any kind to members of the public and to provide for members of the public at such manufacturers' or factory outlets restaurants, food halls, recreational and leisure facilities and similar amenities and to grant leases or licences of shop units within such manufacturers' or factory outlet centres;"

united
3. THAT the existing Articles of Association of the Company shall cease to apply to it and the Company adopts in substitution for them the new Articles of Association in the form of the draft produced to the Meeting initialled by the Secretary of the Company ~~Chairman~~ and attached to the Notice of it.

4. THAT the name of the Company be changed to BAA-McArthur/Glen (Bridgend) Limited.

R. Hill
.....
Chairman

CJR0078/4



24 DEC 1986 15:21

3248685

THE COMPANIES ACT 1985

AR

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed on 1996)

of

T RICHARDSON (BRIDGEND) LIMITED

1. Preliminary and Interpretation

1.1 The regulations contained in Table A ("Table A") in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended) shall apply to the Company save insofar as they are excluded or varied hereby.

1.2 In these regulations and in the regulations of Table A that apply to the Company:

"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 for the time being 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.

"Company" means T Richardson (Bridgend) Limited (to be renamed BAA-McArthur/Glen (Bridgend) Limited) registered in England and Wales under company no. 3248685.

"Directors" means the directors of the Company from time to time.

"executed" includes any mode of execution.

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

"member" means in respect of any shares in the Company the person or persons named for the time being in the register of members as the holder(s) thereof.

"office" means the registered office for the time being of the Company.

"a person of unsound mind" means a person who 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.

"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.

1.3 Unless the context otherwise requires, words or expressions contained in these regulations and in the regulations of Table A that apply to the Company 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, words importing the singular only shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender and words importing natural persons shall include also corporations.

1.4 The headings in these regulations are for convenience only and shall be ignored in construing the language or meaning of the Articles. Regulation 1 of Table A shall not apply.

2. Private Company

The Company is a private company within the meaning of Section 1 of the Act and accordingly no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise) and the Company shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

3. Share Capital

3.1 The share capital of the Company at the date of adoption of these Articles of association is £1,000,000 divided into 1,000,000 shares of £1.00 each.

3.2 Subject to the provisions of the Act and without prejudice to Sub-Article 3.3 any shares may be issued which are to be redeemed or are liable to be redeemed at the option of the Company or the holder of such shares on such terms and in such manner as may be provided by the Articles or as the Company may by resolution determine. Regulation 3 of Table A shall not apply.

3.3 Except as the Company may by Special Resolution determine or as otherwise agreed in writing between the members any unissued shares (whether forming part of the original share capital or not) shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares held by them. Such offer shall be made by notice in writing specifying the number of shares offered and limiting the time (not being less than 21 days) within which the offer may be accepted. Acceptances shall be given to the Company by notice in writing and in such acceptance any member may state if he is willing to accept any share in addition to the proportion offered to him. After the expiration of such offer or after the Company shall have received notice of the acceptance or refusal of such offer from every member (whichever shall be the earlier event) the Directors shall allot the shares offered to the members accepting the offer in accordance with such acceptances. Provided that in the event of competition for any shares which may not have been accepted by any member the Directors shall allot the same to the members applying for additional shares as nearly as may be (but without increasing the number allotted to any member beyond the number of additional shares he may have indicated that he is willing to accept) in proportion to such member's existing holding of shares.

3.4 Subject to the provisions of Sub-Article 3.3 the unissued shares in the capital of the Company for the time being shall be under the control of the Directors who are hereby generally and unconditionally authorised to allot, grant options over, or otherwise dispose of or deal with any unissued shares and relevant securities (as defined in Section 80(2) of the Act) to such persons, on such terms and in such manner as they think fit, but subject to any agreement binding on the Company. Provided that the authority contained in this Sub-Article shall, unless revoked or varied in accordance with Section 80 of the Act:-

3.4.1 be limited to a maximum nominal amount of shares equal to £1,000,000; and

3.4.2 expire on the fifth anniversary of the date of adoption of these Articles of Association but without prejudice to any offer or agreement made before that anniversary which would or might require the exercise by the Directors after such anniversary of their powers in pursuance of the said authority.

In exercising their authority under this Sub-Article the Directors shall not be required to have regard to Sections 89(1) and 90(1) to (6) inclusive of the Act which Sections shall be excluded from applying to the Company.

4. Lien

The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all monies (whether presently payable or not) called or

payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any person for all monies presently payable by him or his estate to the Company, whether he shall be the sole registered holder thereof or shall be one of several joint holders; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon. Regulation 8 of Table A shall not apply.

5. Transfer of Shares

5.1 Except as hereinafter provided no share in the Company or any interest therein shall be transferred or otherwise disposed of unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.

5.2.1 Subject to Sub-Article 5.7 any member being a body corporate may at any time transfer all (but not some only) of the shares in the capital of the Company held by it to a member of the same Group (as hereinafter defined);

5.2.2 Where shares have been transferred under paragraph 5.2.1 (whether directly or by a series of transfers thereunder) from a body corporate ("the transferor company", which expression shall not include a second or subsequent transferor in such a series of transfers) to a member of the same Group ("the transferee company") and subsequently the transferee company ceases to be a member of the same Group as the transferor company then the transferee company shall forthwith transfer the relevant shares (as hereinafter defined) to the transferor company; and failure so to transfer such shares within 28 days of the transferee company ceasing to be a member of the same Group as the transferor company shall result in a Transfer Notice (as defined in Sub-Article 5.3) being deemed immediately to be given in respect of all relevant shares at a fair value to be determined in accordance with Sub-Article 5.8 and the provisions of Sub-Article 5.3 shall apply accordingly;

5.2.3 For the purposes of this Article:

- (i) the expression "Group" means any company which is a shareholder in the Company and its Associates from time to time; and
- (ii) the expression "Associate" means in relation to any person, a person connected with that person (and for this purpose the question of whether a person is so connected shall be determined in accordance with Section 63 of the Capital Gains Tax Act 1979); and
- (iii) the expression "relevant shares" means and includes (so far as the same remain from time to time held by the transferee company) the shares originally transferred to the transferee company and any additional shares issued or transferred to the transferee company by virtue of the holding of the relevant shares or any of them.

3 DEC '96 15:24

5.3 Save as provided in Sub-Article 5.2 if at any time a member or any other person entitled to be registered in respect of a share or shares of the Company (hereinafter referred to as "the Proposed Transferor") shall desire to transfer or otherwise dispose of any share or shares registered in his name or any interest therein he shall give notice (hereinafter called "a Transfer Notice") to the Company that he desires to sell or transfer all (and not some only) of his shares for the time being. Except as hereinafter provided a Transfer Notice once given or deemed to be given shall not be revocable without the written consent of all the members. A Transfer Notice shall constitute the Company the agent of the Proposed Transferor (hereinafter referred to as "the Offered Shares") at the price nominated by the Proposed Transferor ("the Price") and in accordance with the following provisions:

5.3.1 The Directors shall forthwith by notice in writing inform each member (other than the Proposed Transferor) of the number and Price of the Offered Shares and invite each member to whom such notice is given to apply in writing to the Company within 28 days of the date of despatch of the notice (which shall be specified therein) for such maximum number of the Offered Shares (being all or any thereof) as he shall specify in such application.

5.3.2 If and to the extent that any of the Offered Shares are not applied for by members of the Company within the period of 28 days referred to in paragraph 5.3.1 the Directors may by notice in writing (given at any time within the period of 28 days after the expiry of the period of 28 day period referred to in paragraph 5.3.1) invite any person selected by the Directors as a person whom it is desirable in the interests of the Company to admit to membership to apply within a period of 14 days from the date of despatch of such notice (which shall be specified therein) for any of the Offered Shares not so applied for by members of the Company.

5.3.3 The Directors shall within 14 days after the expiration of the 14 day period referred to in paragraph 5.3.2 notify the Proposed Transferor of the number of Offered Shares if any for which they have found a purchaser or purchasers pursuant to paragraphs 5.3.1 and 5.3.2 and if the Directors have found such a purchaser or purchasers in respect of some only of the Offered Shares the Proposed Transferor shall be entitled to withdraw the Transfer Notice (in whole not in part) within 5 days of such notification.

5.3.4 During the six months following the expiry of the period of 14 days referred to in paragraph 5.3.2 hereof the Proposed Transferor (whether or not the Transfer Notice has been withdrawn under paragraph 5.3.3) shall be at liberty to transfer to any person or persons at any price not being less than the Price any share not allocated in accordance with the following provisions of this Article Provided that if the Proposed Transferor has withdrawn the Transfer Notice under paragraph 5.3.3 hereof he shall not be entitled save with the written consent of all the other members to sell hereunder only some of the Offered Shares.

- 5.3.5 If the said members shall within the period of 28 days referred to in paragraph 5.3.1 apply for all or (except where the Transfer Notice is withdrawn as aforesaid) any of the Offered Shares the Directors shall allocate the Offered Shares (or so many of them as shall be applied for as aforesaid) to and amongst the applicants (and in case of competition pro rata, as nearly as possible, according to the number of shares of the Company of which they are registered or unconditionally entitled to be registered as holders) provided that no applicant shall be obliged to take more than the maximum number of Offered Shares specified by him as aforesaid.
- 5.3.6 If a person selected by the Directors as aforesaid shall apply in accordance with paragraph 5.3.2 for any Offered Shares the Directors shall (except where the Transfer Notice is withdrawn as aforesaid) allocate to him such number of Offered Shares as they in their absolute discretion decide (but not exceeding any maximum number specified by such person in his application).
- 5.3.7 The Directors shall forthwith give notice in writing of allocations of Offered Shares pursuant to paragraphs 5.3.5 and 5.3.6 (hereinafter called an "Allocation Notice") to the Proposed Transferor and to the persons to whom Offered Shares have been allocated and (provided that the aggregate number of shares so allocated coincides with the number of shares notified to the Proposed Transferor pursuant to paragraph 5.3.3) the Proposed Transferor shall thereupon be bound to transfer the shares allocated upon payment of the fair value thereof. An Allocation Notice shall state the names and addresses of the purchasers and the number of shares agreed to be purchased by them respectively and the purchases shall be completed at such place and such time as shall be specified by the Directors in such Notice being not less than 14 days nor more than 28 days after the date of such Notice.
- 5.3.8 If in any case the Proposed Transferor having become bound as aforesaid makes default in accepting payment of the Price for any Offered Share or as the case may be in transferring the same, the Directors may receive such purchase money and may nominate some person to execute an instrument of transfer of such shares in the name and on behalf of the Proposed Transferor and thereafter when such instrument has been duly stamped the Directors shall cause the name of the purchaser to be entered in the Register of Members as the holder of such share and where applicable shall hold the purchase money in trust without interest for the Proposed Transferor. The receipt of the Directors for the purchase money shall be a good discharge to the purchaser (who shall not be bound to see to the application thereof) and after his name has been entered in the Register of Members in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person.
- 5.4 Subject to Sub-Article 5.2 the person or persons entitled to a share in consequence of the death of a member shall be bound forthwith upon grant of representation being issued in respect of the estate of the deceased member to give the Company a Transfer Notice in respect of all the shares to which such person or persons shall

have become entitled in consequence of the death of such deceased member at a fair value to be determined in accordance with Sub-Article 5.8 and in default of such Transfer Notice being given within six months of the death of such member (whether or not grant of representation shall have been issued) such person or persons shall be deemed to have given such Transfer Notice at the expiration of the said period of six months and the provisions of Sub-Article 5.3 shall have effect accordingly.

- 5.5 Subject to Sub-Article 5.2 if any member shall be adjudged bankrupt his trustee in bankruptcy shall be bound forthwith to give to the Company a Transfer Notice in respect of all the shares registered in the name of the bankrupt member at a fair value to be determined in accordance with Article 5.8 and in default of such Transfer Notice being given within one month of bankruptcy the trustee in bankruptcy shall be deemed to have given such notice at the expiration of the said period of one month and the provisions of Sub-Article 5.3 shall have effect accordingly.
- 5.6 Any member may waive his right to receive a notice from the Company under Sub-Article 5.3 in respect of any proposed transfer and upon so doing shall cease to have any right of pre-emption in respect of the shares concerned under this Article 5 and if all the members entitled waive their rights to such notice the provisions of Sub-Article 5.1 shall not apply and the Directors shall (subject to Sub-Article 5.8) be bound to register a transfer of the shares concerned as a permitted transfer.
- 5.7 The registration of share transfers shall be governed by the following provisions:-
- 5.7.1 The Directors shall refuse to register any proposed transfer of a share other than a transfer made pursuant to or permitted by the provisions of this Article 5 and save as provided in paragraphs 5.7.2 5.7.3 and 5.7.4 of this Sub-Article the Directors shall register any transfer so made or permitted.
- 5.7.2 The Directors may refuse to register the transfer of a share on which the Company has a lien.
- 5.7.3 The Directors may refuse to register a transfer unless:
- 5.7.3.1 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;
- 5.7.3.2 it is in respect of only one class of shares; and
- 5.7.3.3 it is in favour of not more than four transferees.
- 5.7.4 No share shall be transferred to any infant, bankrupt or person of unsound mind.
- 5.8 The fair value of any shares to be transferred pursuant to the provisions of Sub-Articles 5.4 and 5.5 shall be such sum as may be agreed between the Proposed

Transferor and the Directors within 7 days of the service upon the Company of a Transfer Notice in which such shares are comprised or in default of such agreement such sum as a Chartered Accountant appointed in the manner described below shall certify in writing to be in his opinion the fair value thereof on the basis of a sale as between a willing vendor and a willing purchaser of the entire issued share capital of the Company in the open market and disregarding the fact that the said shares constitute a minority holding of shares in the Company or that the transfer of shares is restricted by these Articles. Such Chartered Accountant shall be appointed by agreement between the Proposed Transferor and the Directors within 7 days following the expiration of the period of 7 days referred to above or, failing agreement, shall be appointed on the application of the Proposed Transferor or the Directors by the President for the time being of the Institute of Chartered Accountants in England and Wales. In so certifying such Chartered Accountant shall be deemed to be acting as an expert and not as an arbitrator and the Arbitration Act 1950 (as amended) shall not apply. His certificate shall be final and binding. The Directors shall procure that any certificate required hereunder is obtained with due expedition and the cost of obtaining such certificate shall be borne by the Company.

5.9 The provisions of this Article 5 shall apply to any renunciation of the allotment of any share as they would apply to any transfer of that share.

5.10 Regulations 24, 30 and 31 of Table A shall not apply.

6. Variation of Rights

If at any time the share capital is divided into different classes of shares, the rights attached to any class may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the shares of the class. To every such separate General Meeting the provisions of these regulations relating to General Meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

7. General Meetings

7.1 An Annual General Meeting and an Extraordinary General Meeting called for the passing of a Special Resolution shall be called by at least twenty-one clear days' notice and all other Extraordinary General Meetings shall be called by at least fourteen clear days' notice save that any General Meeting may be called by shorter notice if it is so agreed

7.1.2 In the case of an Annual General Meeting, by all the members entitled to attend and vote thereat; and

7.1.3 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. Regulation 38 of Table A shall not apply.

7.2 A poll may be demanded at any General Meeting by the Chairman, or by any member present in person or by a proxy and entitled to vote. Regulation 46 of Table A shall be modified accordingly.

7.3 Regulation 50 of Table A shall not apply.

8. Number of Directors

The minimum number of Directors shall be one and there shall be no maximum number. Regulation 64 of Table A shall not apply.

9. Alternate Directors

9.1 Any Director (other than an alternate Director) may appoint any other Director, or any other person approved by the Directors and willing to act, to be an alternate Director and may remove from office an alternate Director so appointed by him. Save as otherwise provided in the Articles, unless he is already an officer of the Company in his own right, an alternate Director shall not, as such, have any rights other than those mentioned in Sub-Article 9.2 below.

9.2 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, and to attend, speak and vote at any such meeting at which the Director appointing him is not personally present but it shall not be necessary to give notice of such a meeting to an alternate Director who is absent from the United Kingdom. A Director present at such meeting and appointed alternate Director for any other Directors entitled to attend and vote at such meeting shall have an additional vote for each of his appointors absent from the meeting. An alternate Director shall not be entitled to receive any remuneration from the Company for his services as an alternate Director.

9.3 An alternate Director shall cease to be an alternate Director if his appointor ceases to be a director.

9.4 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.

9.5 Without prejudice to Sub-Article 9.2 and 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.

9.6 Regulations 65 to 69 (inclusive) shall not apply and Regulation 88 shall be modified accordingly.

10. Powers of Directors

The Directors may sanction the exercise by the Company of all the powers of the Company to make provision for the benefit of persons (including Directors) employed or formerly employed by the Company or any subsidiary of the Company in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or any such subsidiary as are conferred by Section 659 of the Act and Section 187 of the Insolvency Act 1986 and, subject to such sanction, the Directors may exercise all such powers of the Company.

11. Appointment and Retirement of Directors

11.1 The Directors of the Company shall not retire by rotation and Regulations 73 to 77 (inclusive) of Table A shall not apply and Regulation 78 shall be modified accordingly.

11.2 The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company to fill a casual vacancy or as an addition to the Board. Subject to Sub-Article 12.1 a Director may be appointed under this Article to hold office for life or any other period or upon such terms in respect of his retirement as the Directors shall at the time of his appointment determine. Regulation 79 of Table A shall not apply.

11.3 Without prejudice to paragraph 11.2 above, a member of the Company holding at least 15 per cent of the issued share capital of the Company shall be entitled to appoint a Director to the Board and to remove or substitute any such Director in each case by notice in writing to the Company.

12. Disqualification and Removal of Directors

12.1 The office of Director shall be vacated if:

12.1.1 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

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

12.1.3 he is a person of unsound mind; or

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

12.1.5 he is removed from office under Section 303 of the Act, or by Extraordinary Resolution of the Company; or

12.1.6 he is served with written notice under the hand of a Director or the Secretary or any Company which is for the time being the Company's holding company that the Board of Directors of such company has resolved that his appointment be terminated; and Regulation 81 of Table A shall not apply.

12.2 No person shall be disqualified from being or becoming a Director of the Company by reason of his attaining or having attained the age of 70 years or any other age.

13. Remuneration of Directors

The Directors shall not be entitled to any remuneration save as may be expressly agreed by all the members of the Company. Regulation 82 of Table A shall not apply.

14. Directors' Interests

Provided that a Director declares his interest in a contract or arrangement or proposed contract or arrangement with the Company in manner provided by Section 317 of the Act he shall be counted in the quorum of any meeting of Directors at which the same is considered and shall be entitled to vote as a Director in respect thereof. Regulation 94 of Table A shall not apply.

15. Directors' Gratuities and Pensions

The Directors shall have power to pay or provide and agree to pay or provide pensions or other retirement, superannuation, death or disability benefits to or to any person in respect of any Director or former Director of the Company or any subsidiary or holding company of the Company or another subsidiary of any such holding company and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums (whether before or after such Director ceases to hold office or employment). A Director may vote at a meeting of Directors in respect of any matter referred to in this Article, notwithstanding that he is personally interested in such matter and shall be counted in the quorum present at the meeting. Regulation 87 of Table A shall not apply.

16. Proceedings of Directors

16.1 The quorum for the transaction of the business of the Directors shall, except when one Director only is in office, be two. When one Director only is in office he shall have and may exercise all the powers and authorities in and over the affairs of the

Company as are conferred on the Directors by the Articles. Regulation 89 of Table A shall not apply.

- 16.2 A resolution in writing signed by all the Directors (including a sole Director) 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 or (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. Regulation 93 of Table A shall not apply.

17. Dividends

- 17.1 The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person under those provisions is entitled to transfer, until such person shall become a member in respect of such shares or shall duly transfer the same in either case subject to Article 5. Regulation 31 of Table A shall be modified accordingly.

- 17.2 The payment by the Directors of any unclaimed dividends or other monies payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. Any dividend unclaimed after a period of twelve years from the date when it became due for payment shall be forfeited and cease to remain owing by the Company. Regulation 108 of Table A shall not apply.

18. Notices

- 18.1 Any notice given by or on behalf of 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. Any notice given by or on behalf of any person to the Company may be giving by leaving the same at or by sending the same by post to the office or such other place as the Directors may appoint. Regulation 111 of Table A shall not apply.

- 18.2 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 24 hours after the envelope containing it was posted. Regulation 115 of Table A shall not apply.

19. Indemnity

In addition to the indemnity contained in Regulation 118 of Table A and subject to the provisions of Section 310 of the Act, every Director, Managing Director, Agent, Auditor, Secretary and other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution of and discharge of the duties of his office.

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed on 12th December 1996)

of

T RICHARDSON (BRIDGEND) LIMITED

1. Preliminary and Interpretation

1.1 The regulations contained in Table A ("Table A") in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended) shall apply to the Company save insofar as they are excluded or varied hereby.

1.2 In these regulations and in the regulations of Table A that apply to the Company:

"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 for the time being 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.

"Company" means T Richardson (Bridgend) Limited (to be renamed BAA-McArthur/Glen (Bridgend) Limited) registered in England and Wales under company no. 3248685.

"Directors" means the directors of the Company from time to time.

"executed" includes any mode of execution.

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

"member" means in respect of any shares in the Company the person or persons named for the time being in the register of members as the holder(s) thereof.

"office" means the registered office for the time being of the Company.

"a person of unsound mind" means a person who 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.

"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.

1.3 Unless the context otherwise requires, words or expressions contained in these regulations and in the regulations of Table A that apply to the Company 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, words importing the singular only shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender and words importing natural persons shall include also corporations.

1.4 The headings in these regulations are for convenience only and shall be ignored in construing the language or meaning of the Articles. Regulation 1 of Table A shall not apply.

2. Private Company

The Company is a private company within the meaning of Section 1 of the Act and accordingly no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise) and the Company shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

3. Share Capital

3.1 The share capital of the Company at the date of adoption of these Articles of association is £1,000,000 divided into 1,000,000 shares of £1.00 each.

- 3.2 Subject to the provisions of the Act and without prejudice to Sub-Article 3.3 any shares may be issued which are to be redeemed or are liable to be redeemed at the option of the Company or the holder of such shares on such terms and in such manner as may be provided by the Articles or as the Company may by resolution determine. Regulation 3 of Table A shall not apply.
- 3.3 Except as the Company may by Special Resolution determine or as otherwise agreed in writing between the members any unissued shares (whether forming part of the original share capital or not) shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares held by them. Such offer shall be made by notice in writing specifying the number of shares offered and limiting the time (not being less than 21 days) within which the offer may be accepted. Acceptances shall be given to the Company by notice in writing and in such acceptance any member may state if he is willing to accept any share in addition to the proportion offered to him. After the expiration of such offer or after the Company shall have received notice of the acceptance or refusal of such offer from every member (whichever shall be the earlier event) the Directors shall allot the shares offered to the members accepting the offer in accordance with such acceptances. Provided that in the event of competition for any shares which may not have been accepted by any member the Directors shall allot the same to the members applying for additional shares as nearly as may be (but without increasing the number allotted to any member beyond the number of additional shares he may have indicated that he is willing to accept) in proportion to such member's existing holding of shares.
- 3.4 Subject to the provisions of Sub-Article 3.3 the unissued shares in the capital of the Company for the time being shall be under the control of the Directors who are hereby generally and unconditionally authorised to allot, grant options over, or otherwise dispose of or deal with any unissued shares and relevant securities (as defined in Section 80(2) of the Act) to such persons, on such terms and in such manner as they think fit, but subject to any agreement binding on the Company. Provided that the authority contained in this Sub-Article shall, unless revoked or varied in accordance with Section 80 of the Act:-
- 3.4.1 be limited to a maximum nominal amount of shares equal to £1,000,000; and
- 3.4.2 expire on the fifth anniversary of the date of adoption of these Articles of Association but without prejudice to any offer or agreement made before that anniversary which would or might require the exercise by the Directors after such anniversary of their powers in pursuance of the said authority.

In exercising their authority under this Sub-Article the Directors shall not be required to have regard to Sections 89(1) and 90(1) to (6) inclusive of the Act which Sections shall be excluded from applying to the Company.

4. Lien

The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all monies (whether presently payable or not) called or

payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any person for all monies presently payable by him or his estate to the Company, whether he shall be the sole registered holder thereof or shall be one of several joint holders; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon. Regulation 8 of Table A shall not apply.

5. Transfer of Shares

5.1 Except as hereinafter provided no share in the Company or any interest therein shall be transferred or otherwise disposed of unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.

5.2.1 Subject to Sub-Article 5.7 any member being a body corporate may at any time transfer all (but not some only) of the shares in the capital of the Company held by it to a member of the same Group (as hereinafter defined);

5.2.2 Where shares have been transferred under paragraph 5.2.1 (whether directly or by a series of transfers thereunder) from a body corporate ("the transferor company", which expression shall not include a second or subsequent transferor in such a series of transfers) to a member of the same Group ("the transferee company") and subsequently the transferee company ceases to be a member of the same Group as the transferor company then the transferee company shall forthwith transfer the relevant shares (as hereinafter defined) to the transferor company; and failure so to transfer such shares within 28 days of the transferee company ceasing to be a member of the same Group as the transferor company shall result in a Transfer Notice (as defined in Sub-Article 5.3) being deemed immediately to be given in respect of all relevant shares at a fair value to be determined in accordance with Sub-Article 5.8 and the provisions of Sub-Article 5.3 shall apply accordingly;

5.2.3 For the purposes of this Article:

- (i) the expression "Group" means any company which is a shareholder in the Company and its Associates from time to time; and
- (ii) the expression "Associate" means in relation to any person, a person connected with that person (and for this purpose the question of whether a person is so connected shall be determined in accordance with Section 63 of the Capital Gains Tax Act 1979); and
- (iii) the expression "relevant shares" means and includes (so far as the same remain from time to time held by the transferee company) the shares originally transferred to the transferee company and any additional shares issued or transferred to the transferee company by virtue of the holding of the relevant shares or any of them.

5.3 Save as provided in Sub-Article 5.2 if at any time a member or any other person entitled to be registered in respect of a share or shares of the Company (hereinafter referred to as "the Proposed Transferor") shall desire to transfer or otherwise dispose of any share or shares registered in his name or any interest therein he shall give notice (hereinafter called "a Transfer Notice") to the Company that he desires to sell or transfer all (and not some only) of his shares for the time being. Except as hereinafter provided a Transfer Notice once given or deemed to be given shall not be revocable without the written consent of all the members. A Transfer Notice shall constitute the Company the agent of the Proposed Transferor (hereinafter referred to as "the Offered Shares") at the price nominated by the Proposed Transferor ("the Price") and in accordance with the following provisions:

5.3.1 The Directors shall forthwith by notice in writing inform each member (other than the Proposed Transferor) of the number and Price of the Offered Shares and invite each member to whom such notice is given to apply in writing to the Company within 28 days of the date of despatch of the notice (which shall be specified therein) for such maximum number of the Offered Shares (being all or any thereof) as he shall specify in such application.

5.3.2 If and to the extent that any of the Offered Shares are not applied for by members of the Company within the period of 28 days referred to in paragraph 5.3.1 the Directors may by notice in writing (given at any time within the period of 28 days after the expiry of the period of 28 day period referred to in paragraph 5.3.1) invite any person selected by the Directors as a person whom it is desirable in the interests of the Company to admit to membership to apply within a period of 14 days from the date of despatch of such notice (which shall be specified therein) for any of the Offered Shares not so applied for by members of the Company.

5.3.3 The Directors shall within 14 days after the expiration of the 14 day period referred to in paragraph 5.3.2 notify the Proposed Transferor of the number of Offered Shares if any for which they have found a purchaser or purchasers pursuant to paragraphs 5.3.1 and 5.3.2 and if the Directors have found such a purchaser or purchasers in respect of some only of the Offered Shares the Proposed Transferor shall be entitled to withdraw the Transfer Notice (in whole not in part) within 5 days of such notification.

5.3.4 During the six months following the expiry of the period of 14 days referred to in paragraph 5.3.2 hereof the Proposed Transferor (whether or not the Transfer Notice has been withdrawn under paragraph 5.3.3) shall be at liberty to transfer to any person or persons at any price not being less than the Price any share not allocated in accordance with the following provisions of this Article Provided that if the Proposed Transferor has withdrawn the Transfer Notice under paragraph 5.3.3 hereof he shall not be entitled save with the written consent of all the other members to sell hereunder only some of the Offered Shares.

5.3.5 If the said members shall within the period of 28 days referred to in paragraph 5.3.1 apply for all or (except where the Transfer Notice is withdrawn as aforesaid) any of the Offered Shares the Directors shall allocate the Offered Shares (or so many of them as shall be applied for as aforesaid) to and amongst the applicants (and in case of competition pro rata, as nearly as possible, according to the number of shares of the Company of which they are registered or unconditionally entitled to be registered as holders) provided that no applicant shall be obliged to take more than the maximum number of Offered Shares specified by him as aforesaid.

5.3.6 If a person selected by the Directors as aforesaid shall apply in accordance with paragraph 5.3.2 for any Offered Shares the Directors shall (except where the Transfer Notice is withdrawn as aforesaid) allocate to him such number of Offered Shares as they in their absolute discretion decide (but not exceeding any maximum number specified by such person in his application).

5.3.7 The Directors shall forthwith give notice in writing of allocations of Offered Shares pursuant to paragraphs 5.3.5 and 5.3.6 (hereinafter called an "Allocation Notice") to the Proposed Transferor and to the persons to whom Offered Shares have been allocated and (provided that the aggregate number of shares so allocated coincides with the number of shares notified to the Proposed Transferor pursuant to paragraph 5.3.3) the Proposed Transferor shall thereupon be bound to transfer the shares allocated upon payment of the fair value thereof. An Allocation Notice shall state the names and addresses of the purchasers and the number of shares agreed to be purchased by them respectively and the purchases shall be completed at such place and such time as shall be specified by the Directors in such Notice being not less than 14 days nor more than 28 days after the date of such Notice.

5.3.8 If in any case the Proposed Transferor having become bound as aforesaid makes default in accepting payment of the Price for any Offered Share or as the case may be in transferring the same, the Directors may receive such purchase money and may nominate some person to execute an instrument of transfer of such shares in the name and on behalf of the Proposed Transferor and thereafter when such instrument has been duly stamped the Directors shall cause the name of the purchaser to be entered in the Register of Members as the holder of such share and where applicable shall hold the purchase money in trust without interest for the Proposed Transferor. The receipt of the Directors for the purchase money shall be a good discharge to the purchaser (who shall not be bound to see to the application thereof) and after his name has been entered in the Register of Members in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person.

5.4 Subject to Sub-Article 5.2 the person or persons entitled to a share in consequence of the death of a member shall be bound forthwith upon grant of representation being issued in respect of the estate of the deceased member to give the Company a Transfer Notice in respect of all the shares to which such person or persons shall

have become entitled in consequence of the death of such deceased member at a fair value to be determined in accordance with Sub-Article 5.8 and in default of such Transfer Notice being given within six months of the death of such member (whether or not grant of representation shall have been issued) such person or persons shall be deemed to have given such Transfer Notice at the expiration of the said period of six months and the provisions of Sub-Article 5.3 shall have effect accordingly.

- 5.5 Subject to Sub-Article 5.2 if any member shall be adjudged bankrupt his trustee in bankruptcy shall be bound forthwith to give to the Company a Transfer Notice in respect of all the shares registered in the name of the bankrupt member at a fair value to be determined in accordance with Article 5.8 and in default of such Transfer Notice being given within one month of bankruptcy the trustee in bankruptcy shall be deemed to have given such notice at the expiration of the said period of one month and the provisions of Sub-Article 5.3 shall have effect accordingly.
- 5.6 Any member may waive his right to receive a notice from the Company under Sub-Article 5.3 in respect of any proposed transfer and upon so doing shall cease to have any right of pre-emption in respect of the shares concerned under this Article 5 and if all the members entitled waive their rights to such notice the provisions of Sub-Article 5.1 shall not apply and the Directors shall (subject to Sub-Article 5.8) be bound to register a transfer of the shares concerned as a permitted transfer.
- 5.7 The registration of share transfers shall be governed by the following provisions:-
- 5.7.1 The Directors shall refuse to register any proposed transfer of a share other than a transfer made pursuant to or permitted by the provisions of this Article 5 and save as provided in paragraphs 5.7.2 5.7.3 and 5.7.4 of this Sub-Article the Directors shall register any transfer so made or permitted.
- 5.7.2 The Directors may refuse to register the transfer of a share on which the Company has a lien.
- 5.7.3 The Directors may refuse to register a transfer unless:
- 5.7.3.1 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;
- 5.7.3.2 it is in respect of only one class of shares; and
- 5.7.3.3 it is in favour of not more than four transferees.
- 5.7.4 No share shall be transferred to any infant, bankrupt or person of unsound mind.
- 5.8 The fair value of any shares to be transferred pursuant to the provisions of Sub-Articles 5.4 and 5.5 shall be such sum as may be agreed between the Proposed

Transferor and the Directors within 7 days of the service upon the Company of a Transfer Notice in which such shares are comprised or in default of such agreement such sum as a Chartered Accountant appointed in the manner described below shall certify in writing to be in his opinion the fair value thereof on the basis of a sale as between a willing vendor and a willing purchaser of the entire issued share capital of the Company in the open market and disregarding the fact that the said shares constitute a minority holding of shares in the Company or that the transfer of shares is restricted by these Articles. Such Chartered Accountant shall be appointed by agreement between the Proposed Transferor and the Directors within 7 days following the expiration of the period of 7 days referred to above or, failing agreement, shall be appointed on the application of the Proposed Transferor or the Directors by the President for the time being of the Institute of Chartered Accountants in England and Wales. In so certifying such Chartered Accountant shall be deemed to be acting as an expert and not as an arbitrator and the Arbitration Act 1950 (as amended) shall not apply. His certificate shall be final and binding. The Directors shall procure that any certificate required hereunder is obtained with due expedition and the cost of obtaining such certificate shall be borne by the Company.

5.9 The provisions of this Article 5 shall apply to any renunciation of the allotment of any share as they would apply to any transfer of that share.

5.10 Regulations 24, 30 and 31 of Table A shall not apply.

6. Variation of Rights

If at any time the share capital is divided into different classes of shares, the rights attached to any class may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the shares of the class. To every such separate General Meeting the provisions of these regulations relating to General Meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

7. General Meetings

7.1 An Annual General Meeting and an Extraordinary General Meeting called for the passing of a Special Resolution shall be called by at least twenty-one clear days' notice and all other Extraordinary General Meetings shall be called by at least fourteen clear days' notice save that any General Meeting may be called by shorter notice if it is so agreed

7.1.2 in the case of an Annual General Meeting, by all the members entitled to attend and vote thereat; and

7.1.3 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. Regulation 38 of Table A shall not apply.

7.2 A poll may be demanded at any General Meeting by the Chairman, or by any member present in person or by a proxy and entitled to vote. Regulation 46 of Table A shall be modified accordingly.

7.3 Regulation 50 of Table A shall not apply.

8. Number of Directors

The minimum number of Directors shall be one and there shall be no maximum number. Regulation 64 of Table A shall not apply.

9. Alternate Directors

9.1 Any Director (other than an alternate Director) may appoint any other Director, or any other person approved by the Directors and willing to act, to be an alternate Director and may remove from office an alternate Director so appointed by him. Save as otherwise provided in the Articles, unless he is already an officer of the Company in his own right, an alternate Director shall not, as such, have any rights other than those mentioned in Sub-Article 9.2 below.

9.2 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, and to attend, speak and vote at any such meeting at which the Director appointing him is not personally present but it shall not be necessary to give notice of such a meeting to an alternate Director who is absent from the United Kingdom. A Director present at such meeting and appointed alternate Director for any other Directors entitled to attend and vote at such meeting shall have an additional vote for each of his appointors absent from the meeting. An alternate Director shall not be entitled to receive any remuneration from the Company for his services as an alternate Director.

9.3 An alternate Director shall cease to be an alternate Director if his appointor ceases to be a director.

- 9.4 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.
- 9.5 Without prejudice to Sub-Article 9.2 and 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.
- 9.6 Regulations 65 to 69 (inclusive) shall not apply and Regulation 88 shall be modified accordingly.

10. Powers of Directors

The Directors may sanction the exercise by the Company of all the powers of the Company to make provision for the benefit of persons (including Directors) employed or formerly employed by the Company or any subsidiary of the Company in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or any such subsidiary as are conferred by Section 659 of the Act and Section 187 of the Insolvency Act 1986 and, subject to such sanction, the Directors may exercise all such powers of the Company.

11. Appointment and Retirement of Directors

- 11.1 The Directors of the Company shall not retire by rotation and Regulations 73 to 77 (inclusive) of Table A shall not apply and Regulation 78 shall be modified accordingly.
- 11.2 The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company to fill a casual vacancy or as an addition to the Board. Subject to Sub-Article 12.1 a Director may be appointed under this Article to hold office for life or any other period or upon such terms in respect of his retirement as the Directors shall at the time of his appointment determine. Regulation 79 of Table A shall not apply.
- 11.3 Without prejudice to paragraph 11.2 above, a member of the Company holding at least 15 per cent of the issued share capital of the Company shall be entitled to appoint a Director to the Board and to remove or substitute any such Director in each case by notice in writing to the Company.

12. Disqualification and Removal of Directors

12.1 The office of Director shall be vacated if:

- 12.1.1 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
- 12.1.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or

- 12.1.3 he is a person of unsound mind; or
- 12.1.4 he resigns his office by notice to the Company; or
- 12.1.5 he is removed from office under Section 303 of the Act, or by Extraordinary Resolution of the Company; or
- 12.1.6 he is served with written notice under the hand of a Director or the Secretary or any Company which is for the time being the Company's holding company that the Board of Directors of such company has resolved that his appointment be terminated; and Regulation 81 of Table A shall not apply.

12.2 No person shall be disqualified from being or becoming a Director of the Company by reason of his attaining or having attained the age of 70 years or any other age.

13. Remuneration of Directors

The Directors shall not be entitled to any remuneration save as may be expressly agreed by all the members of the Company. Regulation 82 of Table A shall not apply.

14. Directors' Interests

Provided that a Director declares his interest in a contract or arrangement or proposed contract or arrangement with the Company in manner provided by Section 317 of the Act he shall be counted in the quorum of any meeting of Directors at which the same is considered and shall be entitled to vote as a Director in respect thereof. Regulation 94 of Table A shall not apply.

15. Directors' Gratuities and Pensions

The Directors shall have power to pay or provide and agree to pay or provide pensions or other retirement, superannuation, death or disability benefits to or to any person in respect of any Director or former Director of the Company or any subsidiary or holding company of the Company or another subsidiary of any such holding company and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums (whether before or after such Director ceases to hold office or employment). A Director may vote at a meeting of Directors in respect of any matter referred to in this Article, notwithstanding that he is personally interested in such matter and shall be counted in the quorum present at the meeting. Regulation 87 of Table A shall not apply.

16. Proceedings of Directors

- 16.1 The quorum for the transaction of the business of the Directors shall, except when one Director only is in office, be two. When one Director only is in office he shall have and may exercise all the powers and authorities in and over the affairs of the

Company as are conferred on the Directors by the Articles. Regulation 89 of Table A shall not apply.

- 16.2 A resolution in writing signed by all the Directors (including a sole Director) 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 or (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. Regulation 93 of Table A shall not apply.

17. Dividends

- 17.1 The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person under those provisions is entitled to transfer, until such person shall become a member in respect of such shares or shall duly transfer the same in either case subject to Article 5. Regulation 31 of Table A shall be modified accordingly.
- 17.2 The payment by the Directors of any unclaimed dividends or other monies payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. Any dividend unclaimed after a period of twelve years from the date when it became due for payment shall be forfeited and cease to remain owing by the Company. Regulation 108 of Table A shall not apply.

18. Notices

- 18.1 Any notice given by or on behalf of 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. Any notice given by or on behalf of any person to the Company may be giving by leaving the same at or by sending the same by post to the office or such other place as the Directors may appoint. Regulation 111 of Table A shall not apply.
- 18.2 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 24 hours after the envelope containing it was posted. Regulation 115 of Table A shall not apply.

19. Indemnity

In addition to the indemnity contained in Regulation 118 of Table A and subject to the provisions of Section 310 of the Act, every Director, Managing Director, Agent, Auditor, Secretary and other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution of and discharge of the duties of his office.