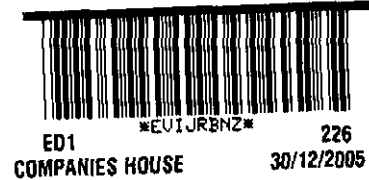


No. 03313345



THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ABF OVERSEAS LIMITED

(as altered to 20 December 2005)

1. The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (hereinafter called "Table A") shall apply to the Company save insofar as they are varied or excluded by or are inconsistent with these articles; and regulation 1 shall so apply as if references to "these regulations" included references to these articles. Accordingly, in these articles "the Act" means the Companies Act 1985, including any statutory modification or re-enactment of it for the time being in force; and any reference in these articles to a provision of that Act includes a reference to any statutory modification or re-enactment of that provision for the time being in force.
2. Regulations 24, 73 to 80 (inclusive), 94 to 97 (inclusive) and 101 and 118 in Table A shall not apply to the Company.
3. The authorised share capital of the Company as at the date of adoption of this new article 3 is £2,000,000,000 divided into 2,000,000,000 ordinary shares of £1.00 each (the "Ordinary Shares") and US\$500,000,000 divided into 500,000,000 preference shares of US\$1.00 each (the "Preference Shares").
4. In article 5 below, the following expressions have the following meanings:
 "Business Day" means a day other than a Saturday, Sunday or public holiday, on which banks are open for business in London;

 "First Issue Date" means the date on which Preference Shares are first issued by the Company;

"Issue Date" means any date on which Preference Shares are issued by the Company;

"LIBOR" means the three month Sterling London Interbank Offered Rate published on Bloomberg, set by the British Bankers Association at 11.00am London time on each day on which banks are open for business;

"Preference Shares" means the preference shares of a nominal value of US\$1.00 each in the share capital of the Company having the rights set out in these Articles;

"Quarterly Dividend" has the meaning given to it in Article 5.1.1;

"Quarterly Dividend Date" means any of:

- (a) if a Quarterly Dividend Date has not already occurred following the First Issue Date, 20 February 2006;
- (b) the date which falls three calendar months after the last Quarterly Dividend Date;
- (c) an Issue Date (other than the First Issue Date); and
- (d) the date of the commencement of the winding up of the Company;

"Quarterly Dividend Period" means the period from, and including, the First Issue Date to, but excluding, the first Quarterly Dividend Date and each successive period from, and including, a Quarterly Dividend Date to, but excluding, the next Quarterly Dividend Date;

"Quarterly Dividend Rate" means a rate equal to LIBOR plus 50 basis points as determined on the first day of the applicable Quarterly Dividend Period.

5. The Preference Shares shall have the following rights and be subject to the following restrictions:

5.1 **Quarterly Dividends**

- 5.1.1 Subject always to Article 5.1.4, on each Quarterly Dividend Date, the holders of Preference Shares issued prior to such Quarterly Dividend Date shall be entitled to be paid a preferential dividend in respect of each such Preference Share at the Quarterly Dividend Rate on the nominal value of such Preference Share, such dividend being payable in US Dollars (a **"Quarterly Dividend"**).
- 5.1.2 Quarterly Dividends shall accrue on a daily basis and will be calculated on the basis of a 360 day year, the actual number of days elapsed in such

Quarterly Dividend Period and the actual number of days that the relevant Preference Share has been in issue during such Quarterly Dividend Period.

- 5.1.3 Subject always to Article 5.1.4, each Quarterly Dividend shall *ipso facto* and without any resolution of the Directors or of the Company in general meeting become a debt due from and immediately payable at 10.00am London time on the relevant Quarterly Dividend Date by the Company to the relevant holders of the relevant Preference Shares, and shall, in any event, be paid by the Company by no later than the close of business on the second Business Day following such Quarterly Dividend Date.
- 5.1.4 Where there are not sufficient available profits for distribution on a Quarterly Dividend Date to pay in full a Quarterly Dividend in respect of Preference Shares issued prior to such date and/or where the provisions of the Act or common law prohibit the making of such payment, the holders of such Preference Shares shall not be entitled to be paid at any time any portion of such Quarterly Dividend.

5.2 **Capital**

- 5.2.1 Subject to Article 5.2.2 and 5.2.3 below, on a return of capital on a winding-up, the holders of the Preference Shares shall be entitled, in priority to any payment to the holders of the Ordinary Shares, or the holders of any other class of share issued by the Company, to receive an amount in respect of each Preference Share equal to the nominal value of such Preference Share, together with all accrued but unpaid Quarterly Dividends thereon. If the Company is wound up and the assets available for distribution amongst the holders of the Preference Shares under this Article 5.2.1 is insufficient to repay the whole of such amount, such assets shall be distributed to the holders of the Preference Shares as nearly as may be in proportion to the number of the Preference Shares held by them. If assets available for distribution are in excess of the amount to be returned to holders of Preference Shares, then, subject to Article 5.2.3, such excess shall be distributed in accordance with these Articles to the holders of the Ordinary Shares.
- 5.2.2 The provisions contained in Article 5.2.1 do not apply to any redemption by the Company of any of its own shares of any class in accordance with the terms of any such shares.
- 5.2.3 Notwithstanding the provisions contained in Article 5.2.1, if, following the fifth anniversary of the date of the amendment of the articles to include new articles 3, 4 and 5, the aggregate assets available for distribution amongst the holders of the entire issued share capital of the Company on its winding up exceed the nominal value of such shares, then the holders of the Preference Shares shall be entitled to a proportion of the excess equal to the proportion that the aggregate nominal value of the Preference Shares held by them bears to the sum of:

- (a) the aggregate nominal value of the entire issued share capital of the Company at the time of the return of capital (the "Issued Shares"); and
- (b) the aggregate share premium paid for the Issued Shares.

5.3 Voting and General Meetings

Without prejudice to the rights of the holders of the Preference Shares pursuant to Article 5.4, the holders of the Preference Shares shall not have the right to receive notice of, or attend, or speak, or vote at a general meeting of the Company.

5.4 Further Issues, Variation of Rights and other Restrictions

5.4.1 Save with the consent or sanction of the holder or holders of all of the Preference Shares, the Company shall not:

- (a) create or issue:
 - (i) any shares of any class (or any securities convertible into any shares of any other class) ranking as regards participation in the profits or assets of the Company in some, all or any respects in priority to or *pari passu* with the Preference Shares; or
 - (ii) following the issue of all 500,000,000 Preference Shares, further shares in the same class as the Preference Shares;
- (b) vary the rights attached to the Preference Shares; or
- (c) except on a winding up of the Company, return any capital in relation to the Preference Shares.

5.4.2 For the purposes of Article 5.4.1(a), no consent or sanction of the holder or holders of Preference Shares shall be required in respect of any further issue of the Preference Shares.

5.4.3 For the purposes of this Article, an increase in authorised but unissued share capital shall not be deemed to be the creation of shares. The special rights attached to the Preference Shares shall not be or be deemed to be varied by the creation or issue of further shares ranking after the Preference Shares in all respects.

5.4.4 Notwithstanding the provisions of the Act, the provisions of this Article 5.4 may only be varied, amended or altered with the consent in writing of the holder or holders of all of the Preference Shares.

5.4.5 For the avoidance of doubt, the rights attaching to each Preference Share shall be identical to the rights attaching to each other Preference Share and no Preference Share shall carry any rights to any dividend expressed to be payable before the date of issue of the Preference Share in question.

5.5 Limitations

Notwithstanding the terms of any other Article, no Preference Share shall:

- 5.5.1 confer on its holder any right to participate in the profits or assets of the Company other than as set out in Articles 5.1 and 5.2;
 - 5.5.2 confer on its holder any right to participate in any offer or invitation by way of rights or otherwise to subscribe for shares in the Company; or
 - 5.5.3 confer on its holder any right to receive any shares credited as paid up wholly or in part by way of capitalisation of profits or reserves.
- 6. Sections 89 (1) and 90 (1) to (6) (inclusive), of the Act, in their application to allotments by the Company of equity securities, are hereby excluded.
 - 7. Pursuant to Section 80 of the Act, the Directors are generally and unconditionally authorised to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.
 - 8. The directors may in their absolute discretion, and without giving any reason, decline to register any transfer of any share, whether or not fully paid.
 - 9. A member of members holding a majority in nominal value of the issued ordinary shares in the Company may appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director, and may remove from office any director however appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members concerned or, in the case of a corporate member, signed by one of its directors on its behalf, and shall take effect on lodgment at the registered office.
 - 10. The directors may appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.
 - 11. The Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director and, without prejudice to the provisions of the Act, may by ordinary resolution remove a director from office.
 - 12. The removal of a director under article 6 or 8 shall be without prejudice to any claim the director may have for breach of any contract of service between him and the Company.

13. No person shall be disqualified from being or becoming a director by reason of his attaining or having attained the age of 70 or any other age.
14. A director who has duly declared his interest (so far as he is required to do so) may vote at a meeting of the directors or of a committee of the directors on any resolution concerning a matter in which he is interested, directly or indirectly. If he does, his vote shall be counted; and whether or not he does, his presence at the meeting shall be taken into account in calculating the quorum.
15. Until otherwise determined by Ordinary Resolution of the Company in General Meeting or by written resolution, the Company shall not have a company seal.
16. (a) If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director.

(b) The obligation under Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal.

(c) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.
17. (a) Every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect insofar as its provisions are not avoided by Section 310 of the Act.

(b) The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any liability as is referred to in Section 310 (1) of the Act.