

09 - 05 - 97
No. 03319443

THE COMPANIES ACTS 1985

COMPANY LIMITED BY SHARES

AUTOLINK HOLDINGS (M6) LIMITED

At an extraordinary general meeting of the Company held at Broadwalk House 5 Appold Street London EC2A 2HA on 29 April April 1997 at 11.30 a.m./p.m. the following resolutions were passed of which resolution 1 was passed as an ordinary resolution and resolutions 2 to 5 were passed as special resolutions.

ORDINARY RESOLUTIONS

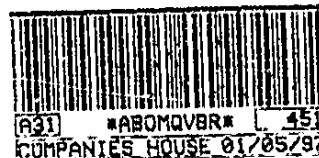
1. That the share capital of the Company be increased to £2,100,000 by the creation of 3,750,000 'A' Ordinary Shares of 10p each, 3,750,000 'B' Ordinary Shares of 10p each, 3,750,000 'C' Ordinary Shares of 10p each, 1,250,000 'D' Ordinary Shares of 10p each, 7,000,000 'E' Ordinary Shares of 10p each and 10,000,000 'F' Ordinary Shares of 1p each, each class of shares having the rights attaching thereto set out in the Articles of Association referred to in resolution 2.

SPECIAL RESOLUTIONS

2. THAT the regulations contained in the printed document produced to the meeting and for the purpose of identification initialled by a director of the Company, be approved and adopted as the articles of association of the Company, in substitution for, and to the exclusion of, all previous articles of association.
3. THAT Clause 3 of the Memorandum of Association of the Company be and it is hereby deleted and that a new Clause 3 in the form contained in the draft Memorandum of Association produced to the meeting and for the purpose of identification initialled by a director of the Company be and it is hereby adopted in the substitution therefor.
4. THAT the 15,000 Ordinary Shares of £1 each currently in issue and held by Amey plc be subdivided and converted into 150,000 'A' Ordinary Shares of 10p each; the 15,000 Ordinary Shares of £1 each currently in issue and held by Sir Robert McAlpine (Holdings) Limited be subdivided and converted into 150,000 'B' Ordinary Shares of 10p each; the 15,000 Ordinary Shares of £1 each currently in issue and held by Taylor Woodrow Construction Limited be subdivided and converted into 150,000 'C' Ordinary Shares of 10p each and the 5,000 Ordinary Shares of £1 each currently in issue and held by Barr Holdings Limited be subdivided and converted into 50,000 'D' Ordinary Shares of 10p each.


CHAIRMAN

PRESENTED BY:- Ashurst Morris Crisp
Broadwalk House, 5 Appold Street
London, EC2A 2HA



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THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

(adopted by special resolution passed on 29 April 1997)

- of -

AUTOLINK HOLDINGS (M6) LIMITED

ASHURST MORRIS CRISP
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THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

AUTOLINK HOLDINGS' (M6) LIMITED¹

PRELIMINARY

1. In these articles:-

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

"Deferred Shares" means the 'F' shares.

"Ordinary Shares" means the "A" ordinary shares, "B" ordinary shares, "C" ordinary shares, "D" ordinary shares and "E" ordinary shares.

"Table A" means Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (as amended by the Companies (Tables A to F) (Amendment) Regulations 1985).

2. The Company is a private company. The regulations contained in Table A, save insofar as they are excluded or varied hereby, and the regulations hereinafter contained shall constitute the regulations of the Company. Clauses 2, 3, 24, 40, 50, 54, 64 to 69 (inclusive), 72 to 81 (inclusive), 89 to 91 (inclusive) and 118 of Table A shall not apply to the Company.

SHARES

3.1 The shares shall be under the control of the directors and the directors are generally and unconditionally authorised for the purposes of section 80 of the Act to allot any relevant securities (as defined by section 80 (2) of the Act) of the Company up to an aggregate nominal amount of £2,100,000 (being the amount of the existing authorised share capital of the Company at the date of the adoption of these articles) in accordance with the provisions of these articles as if section 89 (1) of the Act did not apply to any such allotment.

3.2 The general authority conferred by article 3 shall extend to all relevant securities of the Company from time to time unissued during the currency of such authority. The said general

¹ (1) The Company was incorporated on 17 February 1997 as Hikehelp Limited.
(2) By a special resolution passed on 8 April 1997 the Company changed its name from Hikehelp Limited to Autolink Holdings (M6) Limited and a Certificate of Incorporation on Change of Name was issued on 9 April 1997.

authority shall expire on the fifth anniversary of the date of the adoption of these articles unless varied or revoked or renewed by the Company in general meeting.

- 3.3 The directors shall be entitled under the general authority conferred by article 3 to make at any time before the expiry of such authority any offer or agreement which will or may require securities to be allotted after the expiry of such authority.
- 3.4 Subject always to the provisions of article 5 below, section 89(1) of the Act shall not apply to any allotment of shares in the Company.
- 4.1 The share capital of the Company at the date of the adoption of these articles is £2,100,000 divided into 3,900,000 "A" ordinary shares of 10p each, 3,900,000 "B" ordinary shares of 10p each, 3,900,000 "C" ordinary shares of 10p each, 1,300,000 "D" ordinary shares of 10p each, 7,000,000 "E" ordinary shares of 10p each and 10,000,000 "F" deferred shares of 1p each.
- 4.2 The "A" ordinary shares, "B" ordinary shares, "C" ordinary shares, "D" ordinary shares and "E" ordinary shares shall be separate classes of shares but save as herein expressly provided shall rank *pari passu* in all respects including in respect of rights to dividend payments and voting rights.
- 4.3 Where:
 - (a) elections have been made by some of the members ("Electing Members") and the Company (whether pursuant to section 247 of the Income and Corporation Taxes Act 1988 or other applicable legislation) which enables the Company to pay dividends to such members without having to account for advance corporation tax (as defined in section 14 of such Act); and
 - (b) other members are incapable or have not made such elections ("Non-electing Members") such that the Company is obliged to account for advance corporation tax in respect of dividends paid to the Non-electing Members,

then the dividend entitlement in respect of each Share held by a Non-electing Member shall be reduced by such amount as is necessary to ensure that the aggregate of:

- (i) the dividend payable in respect of each such Share; and
- (ii) the advance corporation tax which is payable by the Company in respect of such dividend is equal to the amount of the dividend that is paid in respect of each Ordinary Share held by an Electing Member.

Provided that if at any time following the payment to the Non-electing Member the Company obtains the benefit of a reduction in its liability to mainstream corporation tax as a consequence of the set off of any or all of the advance corporation tax mentioned in 4.3(b)(ii) above (and for this purpose any such advance corporation tax shall, if it is not the case, be treated as being set off against the Company's mainstream corporation tax only after utilisation of all other reliefs and credits available to it) then it will pay a further dividend to the relevant Non-electing Member (where there is more than one then *pro rata* to their entitlement in respect of the original dividend) which together with any advance corporation tax payable thereon equals the mainstream corporation tax saved up to a maximum of the amount that the recipient would have received had it been an Electing Member.

4.4 The "F" deferred shares shall be a separate class of shares and the rights attaching to such "F" deferred shares are as follows:-

- (a) the holders of the "F" deferred shares shall be entitled to participate with the Ordinary Shares so that the amount paid in respect of each Ordinary Share shall be 99 times the amount paid in respect of each "F" deferred share in any dividends or other distributions declared paid or made out of the profits of the Company, to the extent that the total amount declared or paid to all the shareholders on the occasion of any such dividend or other distribution or within the preceding 12 months exceeds £100,000,000, but shall have no other rights to participate in the profits of the Company;
- (b) on a return of capital on a winding up or otherwise the holders of the "F" deferred shares shall have the right, after the return of all capital paid up or credited as paid up on all other classes of shares in the capital of the Company and after a total sum of £500,000,000 has been distributed in such winding up amongst the holders of the Ordinary Shares in issue in the capital of the Company, to participate in any surplus assets of the Company with the Ordinary Shares so that the amount paid to each holder of an Ordinary Share in respect thereof shall be 99 times the amount paid to each holder of a Deferred Share;
- (c) The 'F' deferred shares shall have no voting rights and shall confer no rights on the holders to receive notice of or to attend general meetings of the Company
- (d) the 'F' deferred shares shall be redeemable by the Company at any time at a price per 'F' deferred share calculated by the auditors of the Company as the market price of such 'F' deferred share as at the date that notice of redemption was given to the holders of the 'F' deferred shares. In calculating the price, the auditors shall act as experts and not arbitrators and the cost of such certification shall be borne by the proposing transferor. The calculation of the price by the auditors shall be final and binding on the members; and
- (e) the 'F' deferred shares are not transferable.

5.1 Save as the holders of the majority of each class of the Ordinary Shares shall otherwise agree in writing all new shares created upon any increase of capital and any issue of unissued shares shall consist of such number of "A" ordinary shares, "B" ordinary shares, "C" ordinary shares, "D" ordinary shares and "E" ordinary shares as reflects the proportion as nearly as may be in which the "A" ordinary shares, "B" ordinary shares, "C" ordinary shares, "D" ordinary shares and "E" ordinary shares were held prior to such issue.

5.2 Upon any issue of shares the directors shall first offer the "A" ordinary shares to be issued to the holders for the time being of the existing issued "A" ordinary shares and if such offer shall not be fully accepted within 21 days of the making thereof or on the receipt of an intimation from the member concerned that he declines to accept such offer in full the directors shall thereupon offer any remaining "A" ordinary shares to be issued to the holders for the time being of the other classes of shares. If such last mentioned offer shall not be fully accepted within 21 days from the making thereof the directors may allot or otherwise dispose of the remaining unissued "A" ordinary shares as they may in their discretion think fit subject always to compliance with article 5.1.

5.3 The provisions of article 5.2 shall also apply to any issue of "B" ordinary shares, "C" ordinary shares, "D" ordinary shares and "E" ordinary shares save that references to "A"

ordinary shares shall be construed as references to "B" ordinary shares, "C" ordinary shares, "D" ordinary shares and "E" ordinary shares as the case may be.

6. The lien conferred by clause 8 in Table A shall attach to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of two or more joint holders.

RESOLUTIONS

7. Any such resolution in writing as is referred to in clause 53 of Table A may consist of several documents in the like form each signed by one or more of the members (or their duly authorised representatives) in that clause referred to.

TRANSFERS

- 8.1 The directors shall register a transfer made either in accordance with the provisions of articles 9, 10 and 11 or pursuant to the written agreement of all the members for the time being.

- 8.2 Subject to the provisions of article 8.1 the directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share.

- 9.1 For the purpose of articles 9, 10 and 11:-

- (a) there shall be a change in control of a member if:
 - (i) in the case of a member which is a Company:
 - (aa) the ultimate holding company of such member as at the date when the member first acquires shares in the Company ceases to hold directly or indirectly the right to exercise a majority of the voting rights in the member or the right to appoint and remove a majority of its board of directors; or
 - (bb) any person acquires directly or indirectly the right to exercise a majority of the voting rights in the ultimate holding company referred to in paragraph (aa) or the right to appoint and remove a majority of its board of directors who does not hold such rights as at the date where the member first acquires such shares; or
 - (ii) in the case of a member which is a partnership, any person acquires directly or indirectly the right to exercise a majority of the voting rights in such member that does not hold such rights at the date when the member first acquires shares in the Company.
- (b) the word "Company" includes any body corporate;
- (c) the expression "Deemed Transfer Price" means the price per share determined in accordance with article 11.2;
- (d) the expression a "Permitted Transfer" means a transfer of shares expressly authorised by article 9;

- (e) the expression the "Prescribed Price" means the price per share specified by the Transferor Company in the Transfer Notice;
- (f) the expression a "Proposing Transferor" means a company, person or persons proposing to dispose of Ordinary Shares;
- (g) the expression the "Relevant Ordinary Shares" means and includes (so far as the same remain for the time being held by any Transferee Company) the Ordinary Shares originally transferred to such Transferee Company and any additional shares issued to such Transferee Company by way of capitalisation or acquired by such Transferee Company in exercise of any right or option granted or arising by virtue of the holding of the Relevant Ordinary Shares or any of them or the membership thereby conferred;
- (h) the expression "Sale Share" means an Ordinary Share in respect of which a Transfer Notice has been served pursuant to article 10.2 or which has been deemed to be served pursuant to article 11.1;
- (i) the expression a "Transfer Notice" means a written notice served by a member on the Company indicating his desire to dispose of Ordinary Shares and, in order to be valid, specifying the Prescribed Price;
- (j) the expression "Transferee Company" means a company for the time being holding Ordinary Shares in consequence, directly or indirectly, of a transfer or series of transfers of Ordinary Shares between members of the same Group (the relevant Transferor Company in the case of a series of such transfers being the first transferor in such series);
- (k) the expression "Transferor Company" means a company (other than a Transferee Company) which has transferred or proposes to transfer Ordinary Shares to a member of the same Group; and
- (l) the expression "a member of the same Group", in relation to any company, means any other company which is resident in the United Kingdom for United Kingdom tax purposes and which is for the time being a holding company of such company or a subsidiary of such company or a subsidiary of a holding company of such company. The expressions "holding company" and "subsidiary" have the meanings ascribed to them respectively in section 736 of the Act but on the basis that section 736(1)(a)(i) is deleted and the word "all" is substituted for the words "more than half" in section 736(1)(a)(ii).

9.2 All but not some of a member's Ordinary Shares may at any time be transferred:-

- (a) by any member being a company to a member of the same Group as the Transferor Company; and
- (b) to any person with the consent in writing of all other members of the Company.

9.3 If a Transferee Company ceases to be a member of the same Group of which the Transferor Company, from which (whether directly or by a series of transfers under article 9.2(a)) the Relevant Ordinary Shares were derived, was a member at the time the Relevant Shares were so derived, it shall be the duty of the Transferee Company forthwith to notify the directors in writing that such event has occurred and (unless the Relevant Ordinary Shares are thereupon transferred to a member of such Group any such transfer being deemed to be authorised under

the foregoing provisions of this article) the Transferee Company shall be deemed on the happening of such event to have given a Transfer Notice in respect of the Relevant Ordinary Shares.

9.4 If any of the following events occurs in relation to a member (the "Defaulting Member") :

- (a) the member enters into any moratorium, composition or arrangement with its creditors generally or seeks protection from its creditors or is unable to pay its debts or become insolvent or bankrupt in accordance with applicable law;
- (b) an encumbrancer or receiver lawfully takes possession or an administrative receiver similar insolvency practitioner is appointed over the whole or any part of the undertaking, property or any assets of the member;
- (c) an order is made or resolution is passed or notice is issued convening a meeting for the purposes of passing a resolution or any analogous proceedings are taken for the appointment of an administrator of, or the winding up of, the member, other than a members' voluntary liquidation solely for the purposes of an amalgamation or reconstruction;
- (d) the member is subject to a Change in Control,

then the Defaulting Member shall be deemed on the occurrence of such an event to have given a Transfer Notice in respect of all of the Ordinary Shares held by the Defaulting Member at the Deemed Transfer Price.

- 10.1 Except in the case of a Permitted Transfer, no transfer sale or disposal of any Ordinary Shares or any interest in Ordinary Shares or any rights attaching thereto shall be made except that a transfer of all or some of the Ordinary Shares (together with all interests therein and rights attaching thereto) held by a member may be made subject to the restrictions and provisions contained in this article 10.
- 10.2 Before transferring any Ordinary Shares the Proposing Transferor shall serve a Transfer Notice on the Company and the Transfer Notice shall appoint the Company as his agent for the sale of such Ordinary Shares at the Prescribed Price to any member or members and shall not be revocable except with the consent of the directors.
- 10.3 Sale Shares shall within 14 days following receipt of the Transfer Notice be offered by the Company to the holders of the "A" ordinary shares, the "B" ordinary shares, the "C" ordinary shares and the "D" ordinary shares for purchase at the Prescribed Price on terms that in the case of competition the Sale Shares so offered shall be sold to the members accepting the offer in proportion (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) to their existing holding of Ordinary Shares. All such offers of Sale Shares shall be made by notice in writing and every such offer shall limit a time (not being less than 30 days) within which the offer must be accepted or in default will be deemed to have been declined. It is hereby declared for the avoidance of doubt that any member to whom Sale Shares are offered in accordance with this article shall be at liberty to accept some but not all of the Sale Share so offered.
- 10.4 Where the Sale Shares comprise "A" ordinary shares, "B" ordinary shares, "C" ordinary shares or "D" ordinary shares, if the Company does not within the periods limited for acceptance within article 10.3 find purchasers willing to purchase all of the Sale Shares, the balance of the Sale Shares in respect of which no purchaser has been found shall be offered

by the Company to all the members (other than the Proposing Transferor) for purchase at the Prescribed Price on the same terms as are set out in article 10.3.

- 10.5 If the Company shall within the periods limited for acceptance find a Purchaser or Purchasers willing to purchase all of the Sale Shares concerned, it shall give notice in writing thereof to the Proposing Transferor and he shall be bound upon payment of the Prescribed Price to transfer such Sale Shares to the respective Purchasers thereof. Every such notice shall state the name and address of each Purchaser and the number of Sale Shares agreed to be purchased by him and the purchase shall be completed at a place and at a time to be appointed by the directors but in any event not later than 14 days after the expiry of the said time limits prescribed under articles 10.3 and 10.4.
- 10.6 If in any case a Proposing Transferor after having become bound to transfer any Ordinary Shares to a Purchaser shall make default in transferring the Ordinary Shares, the directors shall authorise some person to execute on behalf of and as attorney for the Proposing Transferor any necessary transfers and shall receive the purchase money and will thereupon cause the name of the Purchaser to be entered in the Share Register as the holder of the Ordinary Shares and hold the purchase money in trust for the Proposing Transferor. A receipt of the Company 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 the name of the Purchaser has been entered in such Registers in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person.
- 10.7 If the Company shall not within the periods limited for acceptance find Purchasers willing to purchase all of the Sale Shares the directors shall confirm their inability to the Proposing Transferor in writing within seven days after the expiration of such period. If the Proposing Transferor so elects in writing at any time within twenty eight days after the directors have so confirmed their inability to him in writing, the Transfer Notice shall be deemed to be withdrawn in respect of the Sale Shares and the Proposing Transferor shall at any time within three months after the directors have so confirmed their inability to him in writing be at liberty to transfer all such Sale Shares to any person not being a member by way of bona fide sale at any price (hereinafter in this article called the "Third Party Price") not being less than the Prescribed Price. The directors before registering any such transfer may require evidence that such Sale Shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance whatsoever or howsoever made to the Purchaser. A statutory declaration by an officer of the Proposing Transferor to that effect shall be deemed to be conclusive evidence for this purpose.
- 11.1 No share and no interest in or rights attaching to any share shall be held by any member as a bare nominee for or sold or disposed of to any person unless a transfer of such share to such person would rank as a Permitted Transfer or is made in accordance with the requirements of this article 11. If the foregoing provisions shall be infringed in respect of any shares, such member shall be deemed to have given a Transfer Notice in respect of that number of Ordinary Shares at the Deemed Transfer Price.
- 11.2 Wherever in accordance with these articles a Transfer Notice shall be deemed to have been given the price for each Ordinary Share deemed to be comprised in such Transfer Notice (the "Deemed Transfer Price") shall be calculated by the auditors of the Company in consultation with the officers of the Company as the net present value of such Ordinary Share, such value to be determined by reference to the then current forecast of the amounts that will be paid by the Company to the Proposing Transferor in respect of such Ordinary Share, such amounts being discounted at a rate to be determined by the auditors having regard to best current market practice for valuing securities at the time:

In calculating the Deemed Transfer Price, the auditors shall act as experts and not arbitrators and the cost of such certification shall be deducted from the aggregate Deemed Transfer Price payable in respect of the Ordinary Shares comprised in the deemed Transfer Notice. The calculation of the Deemed Transfer Price by the auditors shall be final and binding on the members.

- 11.3 For the purpose of ensuring that a transfer of Ordinary Shares is a Permitted Transfer or that no circumstances have arisen whereby a Transfer Notice ought or is deemed to have been given hereunder the directors may from time to time require any member or any person named as transferee in any transfer lodged for registration to furnish to the Company such information and evidence as the directors may think fit regarding any matter which they may deem relevant to such purpose. Failing such information or evidence being furnished to the satisfaction of the directors within a reasonable time after request the directors shall be entitled to refuse to register the transfer in question or (in case no transfer is in question) to require by notice in writing that a Transfer Notice be given in respect of the Ordinary Shares concerned. If such information or evidence discloses that a Transfer Notice ought or is deemed to have been given in respect of any shares the directors may by notice in writing require or confirm that a Transfer Notice be or has been given in respect of the Ordinary Shares concerned.
- 11.4 In any case where the directors have duly required a Transfer Notice to be given in respect of any Ordinary Shares and such Transfer Notice is not duly given within a period of one month, or such longer period as the directors may allow for the purpose, such Transfer Notice shall (except and to the extent that a Permitted Transfer of any of such Ordinary Shares shall have been lodged) be deemed to have been given on such date after the expiration of the said period as the directors may by resolution determine.

PROCEEDINGS AT GENERAL MEETINGS

12. No business shall be transacted at any general meeting unless a quorum is present. Two members present shall be a quorum for all purposes.
13. In clause 41 of Table A the following words are to be added at the end "and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall stand dissolved".
14. It shall not be necessary to give any notice of an adjourned meeting and clause 45 of Table A shall be construed accordingly.
- 15.1 A poll may be demanded by any member present in person or by proxy and clause 46 of Table A shall be modified accordingly.
- 15.2 On a show of hands every member that holds Ordinary Shares, who is present in person shall have one vote.
- 15.3 On a poll every member shall have one vote for every £1 in nominal amount of the Ordinary Shares of which he is the holder.
- 15.4 No shares of any class shall confer any right to vote upon a resolution for the removal from office of a director appointed by the holders of another class of shares.
- 15.5 The chairman of a general meeting shall not be entitled to a second or casting vote.

MATTERS REQUIRING SHAREHOLDER APPROVALS

16. Unless required by any written agreement between the members or as contemplated thereby, the following acts shall not be carried out without the written consent of members holding not less than 90% of the Ordinary Shares:
- (a) the variation of the authorised or issued share capital of the Company or the creation or the granting of any option or other right to subscribe for shares or convert into shares in the capital of the Company;
 - (b) the variation of the rights attaching to shares in the capital of the Company or shares or securities in any subsidiary of the Company;
 - (c) the alteration of the Memorandum or Articles of Association of the Company;
 - (d) the declaration or distribution of any dividend or other payment out of the distributable profits of the Company, other than as required by the Articles or in accordance with any written agreement between the members;
 - (e) the reduction of the Company's share capital, share premium account, capital redemption reserve or any other reserve, or the reduction of any uncalled liability in respect of partly paid shares of the Company;
 - (f) the merger or consolidation of the Company with any other entity or the taking of steps to recapitalise, re-organise, wind-up or dissolve the Company;
 - (g) the passing of any resolution (whether pursuant to Part II of the Companies Act or otherwise) whereby the Company's classification or status may be changed;
 - (h) the creation, acquisition or disposal of any subsidiary undertaking or of any shares in any subsidiary undertaking by the Company;
 - (i) the entering into of any partnership or profit sharing agreement with any person by the Company;
 - (j) the entering into or variation of any contract or transaction except in the ordinary and proper course of the business on arm's length terms by the Company;
 - (k) the acquisition, purchase or subscription for any shares, debentures, mortgages or securities (or any interest therein) in any company, trust or other body by the Company; or
 - (l) the appointment or dismissal of any director but without prejudice to the rights conferred on each of the members pursuant to the Articles of Association of the Company to appoint and remove directors;
 - (m) any change in the nature of the business or the commencement of any new business not being ancillary or incidental to the business of the Company;
 - (n) the disposal (including the lease to a third party) or acquisition by the Company in any financial year of:
 - (i) a significant asset; or

(ii) the whole or a significant part of an undertaking,

the net assets of which represent more than 15% of the consolidated net assets of the Company at the time, as shown by the latest management accounts, and for the purpose of this article 16 all disposals or acquisitions in any one financial year shall be aggregated;

- (o) the enforcement or waiver of any rights under, or the variation or termination of, any agreement to which the Company is party;
- (p) the incurring by the Company of any borrowing or other indebtedness or liability in the nature of borrowing or the granting of any security of any nature whatsoever by the Company over any part of its undertaking or assets;
- (q) the giving by the Company of any guarantee or indemnity or security in respect of the obligations of any other person;
- (r) the lending by the Company of any money to any person (otherwise than by way of deposit with a bank or other institution the normal business of which includes the acceptance of deposits) or the grant of any credit to any person (except in the normal course of business);
- (s) the making by the Company of any claim, disclaimer, surrender, election or consent of a material nature for tax purposes;
- (t) the redemption by the Company of the Deferred Shares or Ordinary Shares.

17. RESERVED MATTERS FOR BOARD MEETINGS

17.1 The acts specified in article 17.2 (the "Reserved Matters") shall be dealt with by the board of directors in accordance with this article 17.1. No Reserved Matter shall be dealt with by the Company unless the board of directors is Quorate for Reserved Matters and no Reserved Matters shall be decided upon without the approval of not less than 51% of the Reserved Matter Voting Rights. For the purpose of this article 17.1 "Quorate for Reserved Matters" means that directors (or their respective alternates) representing 75% of the Reserved Matter Voting Rights are present and if such meeting is not Quorate for Reserved Matters then the board of directors may reconvene the meeting on not less than two days' notice which reconvened meeting shall be Quorate for Reserved Matters if directors (or their respective Alternates) representing 51% of the Reserved Matter Voting Rights are present and "Reserved Matter Voting Rights" means the voting rights in general meeting of the Company enjoyed by the members having the right to nominate the directors present and so that the voting rights granted to a director in respect of such Reserved Matters shall for the purposes of this clause be deemed to be pro rata to the voting rights enjoyed by the member appointing such director;

17.2 The Reserved Matters are:

- (a) the appointment of auditors of the Company other than the reappointment of an existing auditor;
- (b) the alteration of the accounting reference date of the Company;
- (c) any voluntary variation to the scope of the business being undertaken by the Company;

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- (d) the commencement or settlement by the Company of any litigation save for the recovery of debts in the ordinary course of business;
 - (e) the appointment by the Company of any senior seconded or employee (meaning a seconded or employee whose rate of gross contractual salary or remuneration is £10,000 per annum or more);
 - (f) the entry by the Company into any service agreement with any employee or any secondment agreement which is not terminable without payment of compensation on not more than 3 months' notice;
 - (g) the dismissal by the Company of any of its senior employees or seconded (meaning an officer, employee or a seconded whose rate of gross contractual salary or remuneration is £10,000 per annum or more) save in circumstances where the Company or the Project Company is entitled to summarily dismiss that employee or terminate that secondment;
 - (h) the appointment or replacement of the general manager or financial manager of the Company.

DIRECTORS

18. The number of directors shall be not less than two.

- 19.1 (a) The holders of a majority of the "A" ordinary shares for the time being issued shall be entitled by notice in writing signed by them and left at or sent by registered post to the registered office for the time being of the Company to appoint one director and one alternate and by like notice to remove any director or alternate so appointed and at any time and from time to time by like notice to appoint any other person to be a director or alternate in the place of the director or alternate so removed or in the place of any director or alternate vacating office in any way and originally so appointed by them. Any director so appointed shall be an "A" director.
- (b) The holders of a majority of the "B" ordinary shares for the time being issued shall be entitled by notice in writing signed by them and left at the registered office for the time being of the Company to appoint one director and one alternate and by like notice to remove any director or alternate so appointed and at any time and from time to time by like notice to appoint any other person to be a director or alternate in the place of the director or alternate so removed or in the place of any director or alternate vacating office in any way and originally so appointed by them. Any director so appointed shall be a "B" director.
- (c) The holders of a majority of the "C" ordinary shares for the time being issued shall be entitled by notice in writing signed by them and left at the registered office for the time being of the Company to appoint one director and one alternate and by like notice to remove any director or alternate so appointed and at any time and from time to time by like notice to appoint any other person to be a director or alternate in the place of the director or alternate so removed or in the place of any director or alternate vacating office in any way and originally so appointed by them. Any director so appointed shall be a "C" director or alternate.
- (d) The holders of a majority of the "D" ordinary shares for the time being issued shall be entitled by notice in writing signed by them and left at the registered office for the

time being of the Company to appoint one director and one alternate and by like notice to remove any director or alternate so appointed and at any time and from time to time by like notice to appoint any other person to be a director or alternate in the place of the director or alternate so removed or in the place of any director or alternate vacating office in any way and originally so appointed by them. Any director so appointed shall be a "D" director.

- (e) The holders of a majority of the "E" ordinary shares for the time being issued shall be entitled by notice in writing signed by them and left at the registered office for the time being of the Company to appoint one director or alternate and one alternate and by like notice to remove any director or alternate so appointed and at any time and from time to time by like notice to appoint any other person to be a director or alternate in the place of the director or alternate so removed or in the place of any director or alternate vacating office in any way and originally so appointed by them. Any director so appointed shall be a "E" director.

Any notice given pursuant to this paragraph of this article shall take effect immediately upon delivery to the registered office of the Company. A director appointed under this article 19.1 may not be appointed or removed except in accordance with this article 19.1.

- 19.2 Every director appointed pursuant to this article shall hold office until he is either removed or dies or vacates office pursuant to article 25 and (subject to the provisions of section 303 of the Act) neither the Company in general meeting nor the directors shall have power to fill any such vacancy but the provisions of this article may be relaxed or varied to any extent by agreement in writing the holders of a majority of each class of Ordinary Shares for the time being issued.
- 19.3 Any director appointed pursuant to this article shall be at liberty from time to time to make such disclosures to the shareholder (and where such shareholder is a corporation to its holding company or any of the subsidiary companies of such holding company) appointing him as to the business and affairs of the Company as he shall in his absolute discretion determine.
- 19.4 Except in manner provided by this article and article 20 no person shall be appointed to fill any vacancy occurring in the office of director and neither the Company in general meeting nor the directors shall have power to fill any such vacancy.
- 20. The holders of not less than 90 per cent of all the Ordinary Shares may from time to time by notice in writing signed by them and left at or sent by registered post to the registered office for the time being of the Company appoint full time employees of the Company as directors and by like notice remove any director so appointed and at any time and from time to time by like notice appoint any other person to be a director in place of the director so removed or in the place of or in addition to any director appointed under this article.
- 21. A director need not hold any shares of the Company to qualify him as a director but he shall be entitled to receive notice of and attend at all general meetings of the Company and at all separate general meetings of the holders of any class of shares in the capital of the Company.
- 22. If any director shall be called upon to perform extra services or to make special exertions for any of the purposes of the Company the Company may remunerate the director so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by a resolution passed at a board meeting of the directors of the Company, and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled as a director.

23. 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 and to issue debentures, debenture stock and other securities as security for any debt, liability or obligation of the Company or of any third party.
24. A director entitled to vote may vote as a director in regard to any contract or arrangement in which he is interested, or upon any matter arising thereout, and if he does so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration and clause 94 in Table A shall be modified accordingly.
25. The office of director shall be vacated if the director:-
 - 25.1 becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - 25.2 becomes prohibited from being a director by reason of any order made under sections 296 to 299 of the Act; or
 - 25.3 in the opinion of all his co-directors becomes incapable by reason of mental disorder of discharging his duties as director; or
 - 25.4 resigns his office by notice in writing to the Company; or
 - 25.5 is removed from office under article 19 or 20.
- 26.1 Any director may by writing under his hand appoint any other person to be his alternate and every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of the directors and, in the absence from the board of the director appointing him, to attend and vote at meetings of the directors and to exercise all the powers, rights, duties and authorities of the director appointing him. A director may at any time revoke the appointment of an alternate appointed by him, and subject to such approval as aforesaid appoint another person in his place, and if a director shall die or cease to hold the office of director the appointment of his alternate shall thereupon cease and determine. An alternate director shall not be counted in reckoning the maximum number of directors allowed by the articles of association for the time being. A director acting as alternate shall have an additional vote at meetings of directors for each director for whom he acts as alternate (unless such director is present at the meeting) but he shall count as only one for the purpose of determining whether a quorum be present.
- 26.2 Every person acting as an alternate director shall be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the director appointing him. The remuneration of any such alternate director shall be payable out of the remuneration payable to the director appointing him, and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the alternate and the director appointing him.
27. The quorum necessary for the transaction of the business of the directors shall be two. A meeting of the directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the directors. If a quorum is not present within half an hour of the time fixed for the meeting the meeting shall stand adjourned until the same day in the next week at the same time and place when the director or directors then present shall form a quorum.

28. Any such resolution in writing as is referred to in clause 93 of Table A may consist of several documents in the like form each signed or approved by letter telex or cable by one or more of the directors for the time being entitled to vote at a meeting of the directors and clause 93 of Table A shall be modified accordingly.
29. The chairman of the board shall be nominated by the holders of a majority of the Ordinary Shares.
30. The directors may delegate any of their powers to committees. Any committee so formed shall exercise only the powers so delegated and shall conform to any regulations that may be imposed by the directors. Any director or alternate director shall have the right but not the obligation to attend the meetings of any committees so formed. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or without exclusion of their own powers and may be revoked or altered.
31. The meeting and proceedings of any committee of the directors formed pursuant to article 30 above shall be governed by the provisions of these Articles regulating the meetings and proceedings of the directors, so far as the same are applicable and are not superseded by any regulations made by the directors pursuant to article 30.
32. Any director or alternate director or member of a committee of the directors 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 participation in the meeting in this manner shall be deemed to constitute presence in person at such meeting.
33. The directors may from time to time appoint one or more of their body to hold any executive office in the management of the business of the Company including the office of chief executive or managing or joint managing or deputy or assistant managing director as the directors may decide for such fixed term or without limitation as to period and on such terms as they think fit and a director appointed to any executive office shall (without prejudice to any claim for damages for breach of any service contract between him and the Company) if he ceases to hold the office of director from any cause ipso facto and immediately cease to hold such executive office.
34. Questions arising at any meeting of directors shall be determined by a majority of votes, whether such majority shall consist of a whole or a fraction of a vote. For this purpose fractions of a vote shall be taken into account and in the case of an equality of votes the chairman of the board of directors shall not have a casting vote. Clause 88 of Table A shall be modified accordingly.
35. The following proviso shall be added to sub-clause (b) of clause 110 of Table A: "provided that the resulting shares distributed to the holders of the "A" ordinary shares shall be "A" ordinary shares and those distributed to the holders of the "B" ordinary shares to be "B" ordinary shares, and those distributed to the holders of "C" ordinary shares to be "C" ordinary shares, and those distributed to the holders of "D" ordinary shares to be "D" ordinary shares and those distributed to the holders of "E" ordinary shares to be "E" ordinary shares and those distributed to the holders of "F" deferred shares to be "F" deferred shares and provided further that all new shares shall be issued in accordance with article 5.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

36. Any one of the directors or the secretary for the time being of any corporation which is a member of the Company, or any other person appointed by resolution of the directors or other governing body of such corporation, may (subject to the Articles of Association of that corporation) act as its representative at any meeting of the Company or any class of members of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.
37. Any one of the directors or the secretary for the time being of the Company or any other person appointed by resolution of the directors or other governing body of the Company may act as its representative at any meeting of any corporation of which the Company is a member or of any class of members of such corporation and the person so authorised shall be entitled to exercise the same powers on behalf of the Company as the Company could exercise if it were an individual member of that corporation.

INDEMNITY

38. Every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and 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 judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company. 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 the Act.

NAMES AND ADDRESSES OF SUBSCRIBERS

1. Instant Companies Limited
1 Mitchell Lane
Bristol
BS1 6BU
 2. Swift Incorporations Limited
1 Mitchell Lane
Bristol
BS1 6BU
-

Dated 3rd day of January 1997

Witness to the above signatures:-

Mark Anderson
1 Mitchell Lane
Bristol
BS1 6BU

THE COMPANIES ACT 1985



COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- of -

AUTOLINK HOLDINGS (M6) LIMITED
(Modified by Special Resolution dated 29 April 1997)

1. The Company's name is: "Autolink Holdings (M6) Limited".¹
2. The Company's Registered Office is to be situate in England and Wales.
- 3.1 The object for which the Company is established is to carry on business as a general commercial company.
- 3.2 Without prejudice to the generality of the object and the powers of the Company derived from the Section 3A of the Act the Company has the power to do all or any of the following things:-
 - (a) To carry on the business or businesses of a holding and investment company in all its branches and to acquire by subscription, purchase, lease, concession, grant, licence or otherwise such shares, debentures, debenture stock, bonds obligations, securities, businesses, options, rights, privileges, reversionary interests, annuities, policies of assurance and other property and rights in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or

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otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company;

- (b) to carry on all or any of the businesses of general merchants and traders, cash and credit traders, manufacturers' agents and representatives, insurance brokers and consultants, estate and advertising agents, mortgage brokers, financial agents, advisors, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, importers and exporters, manufacturers, retailers, wholesalers, buyers, sellers, distributors and shippers of, and dealers in, all products, goods, wares, merchandise and produce of every description, to participate in, undertake, perform and carry on all kinds of commercial, industrial, trading and financial operations and enterprises; to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, general storekeepers, warehousemen, discount traders, mail order specialists, railway, shipping and forwarding agents, shippers, traders, capitalists and financiers either on the Company's own account or otherwise, printers and publishers; haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds; and to purchase or otherwise acquire and take over any businesses or undertakings which may be deemed expedient, or to become interested in, and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings as may be thought desirable;
- (c) to carry on the business of an investment company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations;
- (d) to carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried out in connection with or ancillary to any of the businesses of the Company;
- (e) to purchase or by any other means acquire and take options over any property whatever and any rights or privileges of any kind over or in respect of any property;
- (f) to apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions 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 experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire;

- (g) to acquire or undertake the whole or any part of the business, goodwill 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 such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any 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;
- (h) to improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company;
- (i) to invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made;
- (j) to lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid);
- (k) to borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it;
- (l) to draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments;
- (m) 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 calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests;

- (n) to enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that may seem 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 the Company may think desirable and to carry out, exercise, and comply with such charters, decrees, rights, privileges and concessions;
- (o) to subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debentures 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;
- (p) 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 desirable with respect to any business or operations of or generally with respect to any such company or companies;
- (q) to promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid;
- (r) to sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any company purchasing the same;
- (s) to act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts;
- (t) to remunerate any person, firm or company rendering services to the company either by cash payment or by allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient;
- (u) 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;

- (v) if and only to the extent permitted by the Act, to give, whether directly or indirectly, any kind of financial assistance (as defined in section 152(1)(a) of the Act) for any such purpose as is specified in section 151 of the Act;
- (w) to distribute among the members of the Company in kind any property of the Company of whatever nature;
- (x) to procure the Company to be registered or recognised in any part of the world;
- (y) to do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agent^s, brokers, sub-contractors or otherwise and either alone or in conjunction with the others;
- (z) to do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

And so that:-

- (a) none of the provisions set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provisions or provisions set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to our inference from the name of the Company;
 - (b) none of the sub-clauses of this clause and none of the powers therein specified shall be deemed subsidiary or ancillary to any of the powers specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the powers specified in each sub-clause of this clause as though each such sub-clause contained the powers of a separate company;
 - (c) the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere;
 - (d) in this clause the expression "the Act" means the Companies Act 1985, but so that any reference in this clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
4. The liability of the members is limited.
5. The Company's share capital is £2,100,000 divided into 3,900,000 'A' Ordinary shares of 10p each, 3,900,000 'B' Ordinary shares of 10p each, 3,900,000 'C' Ordinary shares of 10p

each, 1,300,000 'D' Ordinary shares of 10p each, 7,000,000 'E' Ordinary shares of 10p each and 100,000,000 'F' Ordinary Shares of 1p each."

" The Company's share capital was increased from £50,000 to £2,100,000 pursuant to an ordinary resolution of the Company dated 29 April 1997 by the creation of 3,750,000 'A' Ordinary Shares of 10p each, 3,750,000 'B' Ordinary Shares of 10p each, 3,750,000 'C' Ordinary Shares of 10p each, 1,250,000 'D' Ordinary Shares of 10p each, 7,000,000 'E' Ordinary Shares of 10p each and 10,000,000 'F' Ordinary Shares of 1p each, each class of shares having the rights attaching thereto set out in the new Articles of Association. Pursuant to a special resolution of the Company dated 29 April 1997 the existing share capital of the Company was converted and redesignated into 3,900,000 'A' Ordinary shares of 10p each, 3,900,000 'B' Ordinary shares of 10p each, 3,900,000 'C' Ordinary shares of 10p each, 1,300,000 'D' Ordinary shares of 10p each, 7,000,000 'E' Ordinary shares of 10p each and 100,000,000 'F' Ordinary Shares of 1p each.

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

Names and Addresses of Subscribers	Number of Shares taken by each Subscriber
1. Instant Companies Limited 1 Mitchell Lane Bristol, BS1 6BU	- One
2. Swift Incorporations Limited 1 Mitchell Lane Bristol, BS1 6BU	- One
Total shares taken	- Two

Dated this 3rd day of January 1997

Witness to the above signatures:

Mark Anderson
1 Mitchell Lane
Bristol, BS1 6BU