

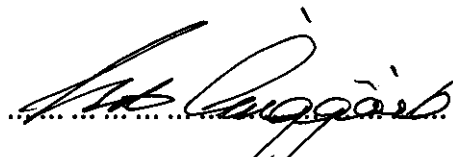

CHARTERHOUSE THERAPEUTICS LIMITED

THE COMPANIES ACT 1985

REGISTERED NUMBER: 3322659

COPY : Resolutions of the type and in the terms specified below as passed by the members of the Company named above at an Extraordinary General Meeting duly convened and held at Unit 15, City Business Centre, Hyde Street, Winchester, Hampshire SO23 7TA on 6 July 2000.

1. Special Resolution – that the company adopt new Articles of Association (copy attached)
2. Ordinary Resolution – that 500,000,000 authorised but unissued 1p Ordinary Shares be converted into 500,000,000 authorised but unissued 1p Preference Shares
3. Ordinary Resolution – that the directors be authorised to allot 989 Ordinary 1p Preference Shares to HealthCap and 10 Ordinary 1p Preference Shares to OFCO, the consideration for such allotments being £505.33 per share. This authority will remain in force for 5 years from the passing of the Resolution
4. Ordinary Resolution – that the directors be authorised to grant HealthCap a warrant to subscribe for up to a further 593 1p Ordinary Shares at a consideration of £758 per share, and OFCO a warrant to subscribe for up to a further 6 1p Ordinary Shares at a consideration of £758 per share, such warrants being exercisable at any time within 7 years of the date on which they are granted.
5. Ordinary Resolution – that the directors be authorised to allot up to a further 593 1p Ordinary Shares to HealthCap at a consideration of £758 per share, and a further 6 1p Ordinary Shares to OFCO at a consideration of £758 per share, should HealthCap and OFCO exercise, in whole or in part, the warrants granted to them in accordance with the Ordinary Resolution set out at 4 above. This authority will remain in force for 5 years from the passing of the Resolution.


..... (Director)

..... Date



Company No: 3322659

The Companies Act

Company Limited by Shares

ARTICLES OF ASSOCIATION

of

CHARTERHOUSE THERAPEUTICS LIMITED

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The Companies Acts

Company Limited by Shares

ARTICLES OF ASSOCIATION

of

CHARTERHOUSE THERAPEUTICS LIMITED

DEFINITIONS AND INTERPRETATION

1. Definitions

In these Articles and the applicable regulations of Table A (as defined below) the following words and expressions have the meanings set opposite them:

“Act”	the Companies Act 1985 and any reference herein to any provisions 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.
“Auditors”	the auditors of the Company.
“Committee”	a committee of the board of directors of the Company duly appointed pursuant to these Articles.
“directors”	the board of directors of the Company
“Key Persons”	those persons who the directors shall in their absolute discretion from time to time resolve as being key persons.
“member”	means, unless the context otherwise requires, a member of the Company.
“Ordinary Share”	an ordinary share of £0.01 in the capital of the Company.

“Preference Share”	a convertible preference share of £0.01 in the capital of the Company having the rights and subject to the restrictions described in article 3A.
“Preference Shareholder”	a registered holder of a Preference Share.
“Preferred Issue Dates”	[20] July, 2000 and 31 October, 2000 or such other dates as the directors shall, in their absolute discretion, decide.
“Preferred Issue Price”	£505.33.
“Relevant Securities”	has the meaning set out in section 80(2) of the Act and includes warrants.
“Statutes”	every statute (including any statutory instrument, order, regulation or subordinate legislation made under it) for the time being in force concerning companies and affecting the Company.
“Table A”	Table A in the Schedule to the Companies (Table A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985.
“these Articles”	these articles of association as altered from time to time.

Words importing the singular number include the plural number and vice versa, words importing one gender include all genders and words importing persons include bodies corporate and unincorporated associations. Headings to these Articles are inserted for convenience and shall not affect their construction.

2. **Table A**

The regulations contained in Table A shall apply to the Company except in so far as they are excluded by or are inconsistent with these Articles. Regulations 8, 24, 40, 41, 64, 65, 67, 73 to 78 (inclusive), 80, 94 to 98 (inclusive), 101 and 118 of Table A shall not apply to the Company.

SHARE CAPITAL

3. Authorised Capital

The authorised share capital of the Company at the date of adoption of these Articles is £10,000,000 divided into 500,000,000 Ordinary Shares and 500,000,000 Preference Shares.

3A. Preference Share Rights

3A.1 Rights attaching to Preference Shares

The rights and restrictions attaching to the Preference Shares are set out in this article 3A. Other than as set out in this article 3A, the Preference Shares carry the same rights and are subject to the same restrictions in all respects as the Ordinary Shares.

3A.2 Income

- (a) On a distribution being declared in accordance with the Act and these Articles, Preference Shareholders shall have the first right to a dividend in respect of an amount up to £505.33 per Preference Share together with annual interest at a rate of 8% accruing from the relevant Preferred Issue Date compounded on such date (reduced by the capital received, if any, under article 3.A.3 below).
- (b) To the extent that income remains available for distribution following application of such funds in accordance with (a) above Preference Shareholders shall thereafter be entitled to the same right to dividends as the holders of the Ordinary Shares.

3A.3 Capital

- (a) On a return of capital on a winding-up or otherwise the Company's assets available for distribution among the members shall be applied first in repaying to Preference Shareholders an amount of £505.33 per Preference Share together with annual interest at a rate of 8% accruing from the relevant Preferred Issue Date compounded on such date (reduced by the income received, if any, under article 3A.2 above).
- (b) If there is a return of capital to which this article 3A.3 applies and there are insufficient funds to pay the amount due on the Preference Shares, the Preference Shareholders shall share the available funds in proportion to the number of Preference Shares held by them. The Preference Shareholders will be given priority over shareholders holding any other class of shares.

3A.4 Conversion

- (a) Each Preference Shareholder may, at any time and in the manner specified in this article 3A.4, convert the whole or any part of his holding of Preference Shares (not involving a fraction of a Preference Share) into fully-paid Ordinary Shares at the conversion rate per Preference Share set out in this paragraph (a) (as adjusted in accordance with the other paragraphs of this article 3A.4). The initial conversion rate shall be one Ordinary Share for each Preference Share.
- (b) The right to convert is exercisable at any time by a Preference Shareholder by delivering the share certificate and a written notice (a "conversion notice") to the Company at its registered office. The date on which the conversion notice is delivered to the Company is a "conversion date".
- (c) The Ordinary Shares to which the Preference Shareholder is entitled on conversion ("new Ordinary Shares"):
 - (i) shall be credited as fully paid;
 - (ii) will carry the right to receive all dividends and other distributions declared, made or paid on the Ordinary Share capital of the Company in respect of which the record date falls after the applicable conversion date; and
 - (iii) shall rank pari passu in all respects and form one class with the Ordinary Shares then in issue.
- (d) The allotment of new Ordinary Shares shall be made within four weeks of the conversion date. A certificate for the relevant new Ordinary Shares shall be sent within four weeks of the conversion date to each Preference Shareholder without charge, with a new certificate for any balance of unconverted Preference Shares comprised in the surrendered certificate and, if appropriate, a cheque in respect of a fractional entitlement. In the meantime the converting Preference Shareholders shall be deemed to be the registered holders of the relevant number of Ordinary Shares from the conversion date.
- (e) If while any Preference Shares remain capable of being converted into Ordinary Shares there is a consolidation or sub-division (or both) of Ordinary Shares, the number of Ordinary Shares to be issued on any subsequent conversion of Preference Shares shall be reduced or increased (as appropriate) proportionately by a corresponding adjustment of the conversion rate and any such reduction or increase shall become effective immediately after the relevant consolidation or sub-division takes place.
- (f) If while any Preference Shares remain capable of being converted into Ordinary Shares, the Company shall make any capital distribution to the

holders of Ordinary Shares, then a corresponding capital distribution shall be made to the holders of Preference Shares. For the purposes of this Article 3A.4(f) "**capital distribution**" means:

- (i) any dividend or other distribution of capital profits (whether realised or not) or capital reserves except, in either case, by means of a capitalisation issue made in the form of fully paid Ordinary Shares in relation to which an adjustment pursuant to article 3A.4(g) below is made; or
- (ii) a repayment of capital or purchase of the Company's own Ordinary Shares.

For the purpose of this Article 3A.4(f), insofar as the relevant audited accounts do not distinguish between capital and revenue profits or reserves, the Company shall be entitled to rely upon a written estimate by the Auditors as to the extent to which any part of any profit or reserve should be regarded as of a capital nature.

- (g) If, while any Preference Shares remain capable of being converted into Ordinary Shares, on an allotment of Ordinary Shares (which shall only be allotted fully paid), whether pursuant to a capitalisation of profits or reserves (including share premium account and capital redemption reserve) or otherwise, to holders of Ordinary Shares, the number of Preference Shares in issue shall be increased by the issue to existing holders of Preference Shares of additional Preference Shares (allotted fully paid) to reflect the percentage increase in the Ordinary Shares in issue.

Within [14 days] after the happening of any of the events mentioned in this Article 3A.4(g) and Articles 3A.4(e) and (f) above and (h) below, the Company shall notify the holders of the Preference Shares then in issue, setting forth brief particulars of the event or events giving rise to such adjustment and the effective date thereof. In the absence of manifest error, the adjustment as specified in such notice shall be conclusive and binding on all concerned.

- (h) If and whenever following the Preferred Issue Dates the Company issues any Ordinary Shares for a consideration per Ordinary Share less than the Preferred Issue Price (the "Reduced Issue Price"), then forthwith upon such issue the holders of the Preference Shares shall be entitled to:-
 - (i) subscribe in cash for such number of new Preference Shares at the Reduced Issue Price as equates to the number of new Ordinary Shares being issued at the Reduced Issue Price; or
 - (ii) elect to receive such number of new Preference Shares by way of bonus capitalisation issue, calculated according to the following formula (fractions to be rounded up to the whole share, where relevant):

$$X = \frac{(P - R) \times O}{P}$$

where:

X = the number of new Preference Shares to be issued by way of bonus capitalisation issue

P = the Preferred Issue Price

R = the Reduced Issue Price

O = the number of new Ordinary Shares proposed to be issued at the Reduced Issue Price

In the event of any doubt or dispute arising in respect of the adjustment to be made pursuant to this sub-paragraph (ii) the matter will be referred to the Auditors who, acting as experts and not as arbitrators, will certify the appropriate adjustment and the certificate of the Auditors shall, in the absence of manifest error, be conclusive and binding on all concerned.

- (i) If an order is made or resolution is passed for the winding up of the Company, the Company shall give written notice to all holders of Preference Shares and the holders of Preference Shares shall be entitled, upon giving written notice to the Company within 28 days after service of such notice, to elect to be treated as if immediately before the granting of such an order or the passing of such a resolution they had served a conversion notice in respect of all or part only of their Preference Shares. In such event, any holders of Preference Shares who have so elected shall in lieu of the payments which would otherwise be due to them in respect of their Preference Shares be entitled to participate in the assets available in the winding up as if they were the holders of the Ordinary Shares to which they would have become entitled by virtue of such conversion at the applicable conversion rate and as if the date of the granting of such order or the date of the passing of such resolution was the conversion date.
- (j) No adjustment in the number of Preference Shares in issue is to be made when (1) Ordinary Shares are issued at the Preferred Issue Price or above, (2) shares, options, warrants or other rights to purchase Ordinary Shares are issued or granted to Key Persons or Ordinary Shares are allotted or issued upon the exercise of any such options, warrants or other rights to Key Persons (3) Ordinary Shares are allotted or issued on a conversion of Preference Shares (and, except as otherwise provided in this article 3A.4, no such securities issued pursuant to clauses (1) through (3) above shall be taken into account in the calculation of any adjustment to the number of Preference Shares in issue).
- (k) If a doubt or dispute arises concerning any adjustment in accordance with this Article 3A.4 the directors shall refer the matter to the Auditors who, acting as experts and not as arbitrators, will certify the appropriate adjustment and the

certificate of the Auditors shall, in the absence of manifest error, be conclusive and binding on all concerned.

- (l) Neither the Company nor the holders of any class of shares shall, by amendment of these Articles or through any reorganisation, transfer of assets, dissolution, grant or issue of securities, consolidation of Ordinary Shares or otherwise, avoid or make impossible the operation of any provision for the benefit of the Preference Shares hereunder or in any manner prevent or restrict the Preference Shareholders from converting in whole or part their Preference Shares into Ordinary Shares in accordance with these Articles.
- (m) Notwithstanding any of the foregoing, no act or thing will be done by the Company such that, on conversion of Preference Shares, Ordinary Shares would fall to be issued at a discount to their par value.

3A.5 Reservation of Ordinary Shares

The Company shall cause to be authorised and reserve and keep available at all times during which any of the Preference Shares remain outstanding, free from pre-emptive rights, out of its authorised but unissued share capital, solely for the purpose of effecting the conversion of the Preference Shares or the adjustment to the number of Preference Shares in issue pursuant to article 3A.4, a sufficient number of (i) Ordinary Shares to provide for the issue of the maximum number of Ordinary Shares issuable upon conversion of the outstanding Preference Shares; and (ii) Preference Shares to provide for the issue of additional Preference Shares in accordance with this article 3A.4.

4. Directors' power to allot shares

- 4.1 Subject to any direction to the contrary which may be given by the Company in general meeting and to article 4.2, the directors are unconditionally authorised to allot, create, deal with or otherwise dispose of Relevant Securities to such persons (including any director) on such terms and at such time or times as they think fit, provided that no shares shall be issued at a discount.
- 4.2 All new equity securities (other than any Ordinary Shares: (i) into which the Preference Shares shall convert; or (ii) issued upon exercise of any warrants) which the directors propose to issue shall first be offered to the members in proportion as nearly as may be to the aggregate number of Ordinary Shares then held by each member.
 - 4.2.1 The Offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than 14 days) within which the offer, if not accepted, will deem to be declined.
 - 4.2.2 After the expiration of the period referred to in article 4.2.1 above, those shares so deemed to have been declined shall be offered in the proportion aforesaid to the members who have within the said period, accepted all the

shares offered to them. Such further offer shall be made in like terms in the same manner and limited by a like period as the original offer.

- 4.2.3 Any new equity securities not accepted pursuant to such offer or further offer as aforesaid, or not capable of being offered aforesaid except by way of fractions shall be under the control of the directors who may allot or deal with such new equity securities, on such terms and in such manner as they think fit provided that, in the case of new equity securities not accepted are aforesaid such new equity securities shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the members.

5. Disapplication of statutory pre-emption provisions

In accordance with section 91(1) of the Act, the provisions of sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

6. Extent of directors' power to allot shares

The maximum nominal amount of share capital which the directors may allot or otherwise dispose of in accordance with article 4.1 shall be the nominal amount of the authorised but as yet unissued share capital of the Company at the date of adoption of these Articles or such other amount as shall be authorised by the Company in general meeting.

7. Duration of directors' power to allot shares

The authority conferred on the directors by articles 4.1 and 6 shall remain in force for a period of five years from the date of adoption of these Articles and thereafter provided this authority is renewed from time to time by the Company in general meeting in accordance with section 80 of the Act.

LIEN

8. Company's lien

The Company shall have a first and paramount lien on every 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 registered in the name of any person (whether solely or jointly with others) for all monies owing to the Company from him or his estate either alone or jointly with any person whether as a member or not and whether such monies are presently payable or not. The directors may at any time declare any share to be wholly or partly exempt from the provisions of this article. The Company's lien on a share shall extend to any amount payable in respect of it.

TRANSFER OF SHARES

9. Rights to refuse registration

The directors may, in their absolute discretion and without giving any reason, decline to register any transfer of any share whether or not it is fully paid share.

PROCEEDINGS AT GENERAL MEETINGS

10. Quorum

No business shall be transacted at any general meeting unless a quorum is present. Subject to article 11 of these Articles four persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation shall be a quorum.

11. Quorum if only a sole member

If and for so long as the Company has only one member, that member present in person or by proxy or if that member is a corporation by a duly authorised representative shall be a quorum.

12. Procedure if a quorum is not present

If a quorum is not present within half an hour of the time appointed for a general meeting, the meeting, if convened on the requisition of members, shall be dissolved; in any other case it shall stand adjourned to such day and at such time and place as the directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

13. Procedure if a single member company

13.1. If the membership of the Company falls to one member, or having had one member, increases to more than one member an appropriate statement of such event shall together with the date of that event be entered in the register of members in accordance with section 352A of the Act.

13.2. If and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting save that this article shall not apply to resolutions passed pursuant to sections 303 and 391 of the Act. Any decision taken by a member pursuant to this article shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.

- 13.3. If and for so long as the Company has only one member and that member is a director, the Company shall, except as to contracts in the ordinary course of the Company's business, comply with the obligation in section 322B of the Act to ensure that any contract between the Company and that member is in writing or set out in a memorandum in writing or is recorded in the minutes of the first meeting of the directors following the making of that contract.

14. Right to demand a poll

A poll may be demanded at any general meeting by any member (or his proxy or, in the case of a corporation, his duly authorised representative) entitled to vote thereat. Regulation 46 of Table A shall be modified accordingly.

15. Resolution in writing

A resolution in writing such as is referred to in regulation 53 of Table A executed by or on behalf of a member may be evidenced by letter, telex, cable, electronic mail, facsimile or otherwise as the directors may from time to time resolve. The resolution in writing may consist of several documents in the same form each executed by one or more of the members.

16. Voting

On a show of hands or on a poll, votes may be given either personally or by proxy and regulation 54 of Table A shall be construed accordingly. In the case of a member which is a corporation, a director, the secretary or other officer thereof shall be deemed to be a duly authorised representative of that corporation for the purposes of regulation 54 of Table A.

17. No Casting Vote

In the case of an equality of votes the Chairman shall not have either on a show of hands or a poll, a casting vote in addition to any vote to which he is entitled as a member.

18. Quorum

The quorum for the transaction of the business of the directors shall be a majority of the board of directors then in office. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.

19. Proxies

An instrument appointing a proxy may, in the case of a corporation, be signed on its behalf by a director, the secretary or other officer thereof or by its duly appointed attorney or duly authorised representative. Regulation 60 of Table A shall be construed accordingly. The directors may at their discretion treat a copy of a faxed or

machine made instrument appointing a proxy as an instrument of proxy. Appointment of a proxy may be accepted by the directors even if the instrument is deposited less than 48 hours before the time appointed for the meeting but this power shall not prevent the directors from requiring that 48 hours' notice be given in any particular case. An instrument of proxy may be revoked at any time prior to the commencement of the meeting by notice of revocation given by such means as an instrument of proxy may be given under these Articles. Regulation 62 of Table A shall be construed accordingly.

20. Participation at meetings by telephone

Members (or their proxies or representatives) participating in the manner described in this article shall be deemed to be present in person and to be holding a meeting.

A member (or his proxy or representative) may participate in a meeting of the Company by means of a conference telephone or similar communicating equipment whereby all members (or their proxies or representatives) participating can hear each other. Resolutions in general meeting may be made through participation and voting by such means even though none or only some of the members (or their proxies or representatives) are physically present with each other.

NUMBER OF DIRECTORS

21. Number of directors

Unless otherwise determined by ordinary resolution, the maximum number of directors shall be six and the minimum number of directors shall be one.

ALTERNATE DIRECTORS

22. Appointment, removal and cessation

Any director (other than an alternate director) may appoint any person to be an alternate director and may remove from office an alternate director so appointed by him. An alternate director shall cease to be an alternate director if his appointor ceases to be a director.

23. Powers of an alternate director

If his appointor is for the time being unavailable or temporarily unable to act through ill health or disability, the signature of an alternate director to any resolution in writing of the directors shall be as effective as the signature of his appointor.

24. Alternate acting for more than one director

When an alternate director is also a director or acts as an alternate director for more than one director, such alternate director shall have one vote for every director so represented by him (in addition to his own vote if he is himself a director) and when so acting shall be considered as two directors for the purpose of making a quorum if the quorum exceeds two.

DELEGATION OF POWERS

25. Committees

The following sentences shall be inserted in place of the first sentence of regulation 72 of Table A:

“The directors may delegate any of their powers to any Committee consisting of one or more persons. Any Committee shall have the power unless the directors direct otherwise to co-opt as a member or as members of the Committee for any specific purposes any person or person not being a director or directors of the Company”.

APPOINTMENT AND RETIREMENT OF DIRECTORS

26. No retirement by rotation

The directors shall not be subject to retirement by rotation and accordingly the final two sentences of regulation 79 of Table A shall not apply to the Company.

27. Casual vacancy

The Company may by ordinary resolution appoint a person who is willing to act as a director either to fill a vacancy or as an additional director.

28. Majority shareholders' right to appoint and remove directors

Any member or members holding a majority in nominal amount of the issued ordinary share capital which confers the right to attend and vote at general meetings may at any time appoint any person to be a director, whether as an additional director or to fill a vacancy, and may remove from office any director howsoever appointed. Any such appointment or removal shall be effected by notice in writing to the Company signed by the member or members making the same or in the case of a corporate member signed by any director thereof or by any person so authorised by resolution of the directors or of any other governing body thereof. Any such appointment or removal shall take effect when the notice effecting the same is delivered to the registered office or to the secretary of the Company, or is produced at a meeting of the directors. Any such removal shall be without prejudice to any claim which a director may have under any contract between him and the Company.

29. Death of a sole member

In any case where as the result of the death of a sole member of the Company the Company has no members and no directors, the personal representatives of such deceased member shall have the right by notice in writing to appoint a person to be a director of the Company and such appointment shall be as effective as if made by the Company in general meeting pursuant to article 24 of these Articles.

30. No age limit for directors

There shall be no age limit for directors of the Company.

31. No directors' shareholding requirement

A director shall not be required to hold any qualification shares in the Company.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

32. Disqualification

Regulation 81 of Table A shall be amended by substituting for paragraphs (c) and (e) thereof with the following provisions:

“(c) he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as a director; or”

“(e) he is otherwise duly removed from office”.

REMUNERATION OF DIRECTORS

33. Ordinary remuneration and extra remuneration

Regulation 82 of Table A shall be amended by the addition of the following:

“Such remuneration shall be divided between the directors in such proportion and manner as the directors may unanimously determine or in default of such determination equally, except that any director holding office for less than a year or other period for which remuneration is paid shall rank in such division in proportion to the fraction of such year or other period during which he has held office. Any director who, at the request of the directors, performs special services or goes or resides abroad for any purpose of the Company may receive such extra remuneration by way of salary, commission or participation in profits, or partly in one way and partly in another, as the directors may determine.”

PROCEEDINGS OF DIRECTORS

34. Notice to directors outside the United Kingdom

Regulation 88 of Table A shall be amended by substituting for the sentence:

“It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom.”

the following sentence:

“Notice of every meeting of directors shall be given to each director or his alternate director, including directors and alternate directors who may for the time being be absent from the United Kingdom and have given the Company their address outside the United Kingdom.

The final sentence of regulation 66 shall accordingly not apply to the Company.

35. Directors as corporations

Where a director is a corporation, a director, the secretary or other officer thereof shall be deemed to be a duly authorised representative of that corporation for the purposes of signing any written resolution of directors of the Company.

36. Sole director

If and so long as the minimum number of directors specified under these Articles is one, a sole director may exercise all the powers conferred on the directors by these Articles, and shall do so by written resolution under his hand and, so long as there is such sole director, regulations 88 to 90 of Table A shall not apply to the Company and article 31 shall have no effect.

37. Resolution in writing

A resolution in writing such as is referred to in regulation 93 signed by any relevant director, alternate director or member of a Committee may be evidenced by letter, telex, cable, electronic mail, facsimile or otherwise as the directors may from time to time resolve. The resolution in writing may consist of several documents in the same form each executed by one or more of the directors.

38. Participation at meetings by telephone

Directors (or their alternates) or other persons participating in the manner described in this article shall be deemed to be present in person and to be holding a meeting.

Any director (including an alternate director) or other person may participate in a meeting of the directors of a Committee of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other. Resolutions and decisions of the kind normally made or taken at a physical meeting of the directors or a Committee in accordance with these Articles can accordingly be so made or taken in circumstances where none or only some of the directors or other persons are physically present with each other.

39. Director's interests

Subject to such disclosure as is required by section 317 of the Act a director shall be counted for the purposes of calculating whether there is a quorum and shall be entitled to vote at a meeting of directors or of a Committee on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company.

THE SEAL

40. Sealing

If the Company has a seal it shall only be used with the authority of the directors or of a Committee. 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. The obligation under regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal.

The directors or a Committee authorised to do so by the directors may by telephone or telex communication or by facsimile reproduction authorise the secretary or any director to use the seal and the transmission of such authority shall constitute a determination in such a case that the secretary or the designated director above may sign any instrument to which the seal is to be affixed pursuant to that authority, and regulation 101 of Table A shall be modified accordingly.

41. Execution of a document as a deed

Where the Statutes so permit, any instrument signed by one director and the secretary or by two directors and expressed to be executed by the Company shall have the same effect as if executed under the seal, provided that no instrument shall be so signed which makes it clear on its face that it is intended by the person or persons making it to have effect as a deed without the authority of the directors or of a Committee authorised by the directors in that behalf.

42. Official Seal

In accordance with section 39 of the Act of the Company may have an official seal for use in any territory, district or place outside the United Kingdom.

RECORD DATES

43. Notwithstanding any other provision of these Articles, but subject to the Act and rights attached to shares, the Company or the directors may fix any date as the record date for a dividend, distribution, allotment or issue. The record date may be on or at any time before a date on which the dividend, distribution, allotment or issue is declared, made or paid.

NOTICES

44. **Form of Notice**

Any notice required by these Articles to be given by the Company may be given by any written documentary form including by means of telex, cable, electronic mail or facsimile, and a notice communicated by such forms of immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed. Regulations 111 and 112 of Table A shall be amended accordingly.

INDEMNITY

45. **Officers' indemnity**

Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director, secretary, auditor or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, expenses, losses and liabilities sustained or incurred by him in the actual or purported execution of his duties or in the exercise or purported exercise of his powers or otherwise in connection with his office including, but without prejudice to the generality of the foregoing, 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 which are otherwise disposed of without any finding or admission of any material breach of duty on his part, or in connection with any application in which relief is granted to him by the Court from liability in respect of any act or omission done or alleged to be done by him as an officer or employee of the Company.

46. **Directors' power to purchase indemnity insurance**

The directors shall have power to purchase and maintain for any director, secretary, auditor or other officer of the Company insurance against any such liability as is referred to in section 310(1) of the Act.