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27. MAR. 1998 8:47

MACFARLANES

NO. 0272 P. 9

4a

No. 3353454

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTION

- of -

V2 MUSIC (HOLDINGS) LIMITED

(the "Company")

At an Extraordinary General Meeting of the Company held at Morgan Grenfell House, Lefebvre Street, St Peter Port, Guernsey GY1 4BY on 27 March 1998 the following resolution was passed as a Special Resolution.

RESOLUTION

THAT:-

- (1) each of the issued and unissued A Ordinary Shares of £1 each in the capital of the Company be subdivided and redesignated as 200 A Ordinary Shares of 0.5 pence each
- (2) each of the issued and unissued C Ordinary Shares of £1 each in the capital of the Company be subdivided and redesignated as 200 C Ordinary Shares of 0.5 pence each; and
- (3) the Regulations contained in the printed document marked "A" submitted to this Meeting and for the purpose of identification signed by the Chairman be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company.

*glenn*  
Chairman

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P.03

Registered No. 3512750

The Companies Act 1985 (as Amended)

Company Limited by Shares

Memorandum of Association

of

Twinagro Limited

1. The name of the Company is "TWINAGRO LIMITED".
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - 3.1. To carry on business as a general commercial company and to carry on any trade or business whatsoever.
  - 3.2. To carry on the business of manufacturing and marketing agrochemical products which have been mutually developed by the shareholders of the Company.
  - 3.3. To carry on any business, undertaking, transaction or operation commonly carried on or undertaken by manufacturers, merchants and dealers (both wholesale and retail) in all or any articles of commercial and personal use and consumption, importers, exporters, shipowners, bankers, factors, capitalists, promoters, financiers, real property dealers and investors, concessionaires, brokers, contractors, mercantile and general agents, advertising agents, publishers, carriers and transporters of all kinds and to carry on all or any of the said businesses either together as one business or as separate distinct businesses in any part of the world.
  - 3.4. To acquire and assume for any estate or interest and to take options over, construct, develop or exploit any property, real or personal, and rights of any kind and the whole or any part of the undertaking, assets and liabilities of any person and to act and carry on business as a holding company.

- 3.5. To manufacture, process, import, export, deal in and store any goods and other things and to carry on the business of manufacturers, processors, importers, exporters and storers of and dealers in any goods and other things.
- 3.6. To acquire and exploit lands, mines and mineral rights and to acquire, explore for and exploit any natural resources and to carry on any business involving the ownership or possession of land or other immovable property or buildings or structures thereon and to construct, erect, install, enlarge, alter and maintain buildings, plant and machinery and to carry on business as builders, contractors and engineers.
- 3.7. To provide services of all descriptions and to carry on business as advisers, consultants, brokers and agents of any kind.
- 3.8. To advertise, market and sell the products of the Company and of any other person and to carry on the business of advertisers or advertising agents or of a marketing and selling organisation or of a supplier, wholesaler, retailer, merchant or dealer of any kind.
- 3.9. To provide technical, cultural, artistic, educational, entertainment or business material, facilities or services and to carry on any business involving any such provision.
- 3.10. To lend money, and grant or provide credit and financial accommodation, to any person and to deposit money with any person and to carry on the business of a banking, finance or insurance company.
- 3.11. To invest money of the Company in any investments and to hold, sell or otherwise deal with such investments, and to carry on the business of a property or investment company.
- 3.12. To acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company.
- 3.13. To enter into any arrangements with any government or authority or person and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out exercise and comply with the same.
- 3.14. To borrow and raise money and accept money on deposit and to secure or discharge any debt or obligation in any manner and in particular (without prejudice to the generality of the foregoing) by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by the creation and issue of securities.

- 3.15. To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods or in any other manner, the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of, any person, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company.
- 3.16. To amalgamate or enter into partnership or any profit-sharing arrangement with, and co-operate or participate in any way with or to take over or assume any obligation of, or to assist or subsidise any person.
- 3.17. To accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, and other instruments and securities, whether negotiable or otherwise.
- 3.18. To apply for and take out, purchase or otherwise acquire any trade and service marks and names, designs, patents, patent rights, inventions and secret processes and to carry on the business of an inventor, designer or research organisation.
- 3.19. To sell, exchange, mortgage, charge, let, grant licences, easements, options, servitudes and other rights over, and in any other manner deal with or dispose of, all or any part of the undertaking, property and assets (present and future) of the Company for any or no consideration and in particular (without prejudice to the generality of the foregoing) for any securities or for a share of profit or a royalty or other periodical or deferred payment.
- 3.20. To issue and allot securities of the Company for cash or in payment or part payment for any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose.
- 3.21. To give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of any securities of the Company or in or about the formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting, any company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust and to carry on the business of company, fund, trust or business promoters or managers and of underwriters or dealers in securities, and to act as director of and as secretary, manager, registrar or transfer agent for any other company and to act as

trustee of any kind and to undertake and execute any trust and any trust business (including the business of acting as trustee under wills and settlements and as executor and administrator).

- 3.22. To pay all the costs, charges and expenses preliminary or incidental to the promotion, formation, establishment and incorporation of the Company, and to procure the registration or incorporation of the Company in or under the laws of any place outside England.
- 3.23. To grant or procure the grant of donations, gratuities, pensions, annuities, allowances, or other benefits, including benefits on death to any directors, officers or employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of any predecessor in business of any of them, and to the relations, connections or dependants of any such persons, and to other persons whose service or services have directly or indirectly been of benefit to the Company or whom the Board of Directors of the Company considers have any moral claim on the Company or to their relations, connections or dependants, and to establish or support any funds, trusts, insurances or schemes or any associations, institutions, clubs, schools, building and housing schemes, funds and trusts, and to make payments towards insurances or other arrangements likely to benefit any such persons or otherwise advance the interests of the Company or of its Members, and to subscribe, guarantee or pay money for any purpose likely, directly or indirectly, to further the interests of the Company or of its Members or for any national, charitable, benevolent, educational, social, public, general or useful object.
- 3.24. To cease carrying on or wind up any business or activity of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory.
- 3.25. To distribute any of the property of the Company among its creditors and Members in specie or kind.
- 3.26. To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- 3.27. To carry on any other business or activity and do anything of any nature which in the opinion of the Board of Directors of the Company is or may be capable of being conveniently carried on or done in connection with the above, or likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking property or assets or otherwise to advance the interests of the Company or of its Members.

- 3.28. To do all such other things as in the opinion of the Board of Directors of the Company are or may be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that "company" in this clause, except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere, "person" shall include any company as well as any other legal or natural person, "securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation, "and" and "or" shall mean "and/or" where the context so permits, "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible, and the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company or the nature of any business carried on by the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the Members is limited.
5. The share capital of the Company is £100 divided into 100 Shares of £1 each, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of the Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

| NAMES, ADDRESSES AND DESCRIPTIONS<br>OF SUBSCRIBERS  | Number of Shares<br>taken by each<br>Subscriber |
|--|---|
| For and on behalf of<br>TRUCIDATOR NOMINEES LIMITED,<br>35 Basinghall Street,<br>London EC2V 5DB |   |
| E. J. ZUERCHER   | One   |
| Authorised Signatory   |   |
| For and on behalf of<br>TREXCO LIMITED,<br>35 Basinghall Street,<br>London EC2V 5DB              |   |
| D. C. J. ROWE  | One   |
| Authorised Signatory   |   |

DATED the 30<sup>th</sup> day of March, 1998

WITNESS to the above Signatures:-

35 Basinghall Street,  
London EC2V 5DB

No: 3512750



## ARTICLES OF ASSOCIATION

of

TWINAGRO LIMITED

(Articles adopted on 30<sup>th</sup> March, 1998)

### Adoption of Table A

1. (A) In these articles "Table A" means Table A scheduled to the Companies (Tables A to F) Regulations 1985 as amended prior to the date of adoption of these articles. The regulations contained in Table A shall, except where they are excluded or modified by these articles, apply to the Company and, together with these articles, shall constitute the articles of the Company. No other regulations set out in any statute concerning companies, or in any statutory instrument or other subordinate legislation made under any statute, shall apply as the regulations or articles of the Company.
- (B) Regulations 2, 8 to 22 (inclusive), 24, 26, 32 to 35 (inclusive), 39, 40, 41, 46, 50, 60, 61, 62, 64, 65, 73 to 80 (inclusive), 88 to 91 (inclusive), 94, 103, 110, 111, 112, 115 and 117 of Table A shall not apply to the Company.

### Interpretation

2. (A) Subject as provided in these articles and unless the context otherwise requires, words and expressions which bear particular meanings in Table A shall bear the same meanings in these articles. References in these articles to writing include references to any method of representing or



reproducing words in a legible and non-transitory form. Headings are for convenience only and shall not affect construction.

(B) In these articles:-

the "A' Directors" mean the directors of the Company from time to time appointed as such by the holders of the "A" Shares pursuant to Article 14(A);

the "B' Directors" mean the directors of the Company from time to time appointed as such by the holders of the "B" shares pursuant to Article 14(B).

## Share capital

3. (A) The authorised share capital of the Company at the date of adoption of these Articles is £100 divided into 50 'A' shares of £1 each ("A' Shares") and 50 'B' shares of £1 each ("B' Shares").

(B) At any general meeting of the Company, whether on a show of hands or on a poll, the holders of the 'A' Shares present in person (or in the case of corporations, by duly authorised representatives) or by proxy shall have fifty per cent. of the voting rights and the holder or holders of the 'B' Shares present in person (or in the case of corporations, by duly authorised representatives) or by proxy shall have fifty per cent. of the voting rights provided that no share of any one class shall confer any right to vote upon a resolution for the removal from office of a director appointed by holders of shares of any other class.

(C) Except as otherwise provided in these articles the 'A' Shares and the 'B' Shares shall rank *pari passu* in all respects but shall constitute separate classes of shares.

## Unissued shares

4. No 'A' Share nor any right to subscribe for or convert any security into an 'A' Share shall be allotted otherwise than to the holder of an 'A' Share and no 'B' Share nor any right to subscribe for or convert any security into a 'B' Share shall be allotted otherwise than to the holder of a 'B' Share. Section 89(1) of the Act shall not apply to an allotment of any equity securities by the Company.

## Initial authority to issue relevant securities

5. The directors are authorised to exercise all powers of the Company to allot relevant securities but only on the condition that the consent of every holder of 'A' Shares for the time being and every holder of 'B' Shares for the time being to

that allotment has been obtained as required by these articles and that that allotment otherwise conforms to the requirements of these articles. The maximum nominal amount of relevant securities that may be allotted under this authority shall be such amount as may from time to time be authorised by the Company in general meeting.

#### Transfer of shares

6. The directors may refuse to register the transfer of share which is not fully paid to a person of whom they do not approve and they may refuse to register the transfer of share on which the Company has a lien.

#### Notice of general meetings

7. The failure or omission, whether accidental or otherwise, to give notice of a meeting to any member entitled to receive notice shall invalidate the proceedings at that meeting.

#### Quorum at general meetings

8. No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on. The quorum at any general meeting or adjourned general meeting shall be two persons, of whom one shall be a holder of one or more 'A' Shares present in person or by proxy and one shall be a holder of one or more 'B' Shares present in person or by proxy. If within fifteen minutes (or such longer time as the persons present may all agree to wait) from the time appointed for any general meeting a quorum is not present, the meeting shall be dissolved. A corporation shall be deemed present in person if a representative authorised in accordance with the Act to act as its representative at the meeting is present.

#### Votes

9. A resolution put to the vote of a meeting shall be decided on a show of hands unless before the termination of the meeting a poll is duly demanded. A poll may be demanded at any general meeting by the chairman or by any member present in person or by proxy. Every ordinary resolution shall be deemed passed if it is passed by a majority of the persons voting on a show of hands or if a poll is duly demanded by a majority of the votes given on the poll. In the case of an equality of votes, whether on show of hands or on a poll, the chairman shall not be entitled to a casting vote in addition to any other vote he may have.
10. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a

general meeting duly convened and held and may consist of several instruments in the form each executed by or on behalf of one or more members.

Form of proxy

11. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointer and in any common form or in such other form as the directors may approve and shall be deemed to include authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated in it, be valid for any adjournment of the meeting as well as for the meeting to which it relates.

Delivery of proxies

12. The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority, certified notarially or in any other manner approved by the directors, may be delivered to the registered office (or to some other place or to some person specified or agreed by the directors) not less than 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to act or, in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, not less than 24 hours before the time appointed for the taking of the poll, and an instrument of proxy which is not so delivered shall be invalid. The directors may at their discretion treat a faxed or other machine made copy of an instrument appointing a proxy as such an instrument for the purpose of this article.

Number and age of directors

13. The number of directors shall not be less than two and not more than six. No director shall be required to retire or vacate his office, and no person shall be ineligible for appointment as a director, by reason of his having attained any particular age. No shareholding qualification for directors shall be required.

Appointment and removal of 'A' Directors and 'B' Directors

14. (A) The holders of a majority of the 'A' Shares for the time being shall appoint not less than one and not more than three persons to be directors of the Company (any such directors so appointed being called 'A' Directors) and the holders of a majority of the 'B' Shares for the time being shall appoint not less than one and not more than three persons to be directors of the Company (any such directors so appointed being called 'B' Directors) provided that at any time the number of 'A' Directors shall not exceed the number of 'B' Directors and vice versa.

- (B) Any 'A' Director may at any time be removed from office by the holders of a majority of the 'A' Shares and any 'B' Director may at any time be removed from office by the holders of a majority of the 'B' Shares.
- (C) If any 'A' Director or any 'B' Director shall die or be removed from or vacate office for any cause the holders of a majority of the 'A' Shares (in the case of an 'A' Director) or the holders of a majority of the 'B' Shares (in the case of a 'B' Director) shall appoint in his place another person to be an 'A' Director or a 'B' Director (as the case may be).
- (D) Any appointment or removal of a director pursuant to this article shall be in writing and signed by or on behalf of the holders of a majority of the issued 'A' Shares or 'B' Shares (as the case may be) and served on the Company.
- (E) The right to appoint and to remove 'A' Directors or 'B' Directors under this article shall be a class right attaching to the 'A' Shares and the 'B' Shares respectively.
- (F) No 'A' Director or 'B' Director shall be appointed or removed otherwise than pursuant to this article, save as provided by law.

#### Chairman

- 15. (A) The directors may appoint one of their number to be chairman of the board of directors save that the role of Chairman will be rotated every two years between the "A" Directors and the "B" Directors.
- (B) Unless he is unwilling to do so, a director who is appointed chairman shall preside at every meeting of directors at which he is present. If he is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present whose appointee he is may appoint another of their member to be chairman of such meeting.
- (C) In the case of an equality of votes at any meeting of the board if directors, the chairman shall not have a second or casting vote.

#### Alternate directors

- 16. Any director may appoint any other director, or any other person who is willing to act, to be an alternate director and may remove from office an alternate director so appointed by him.

Notice of board meeting

17. A director may, and the secretary, at the request of a director shall, call a meeting of directors. Notice of a meeting of the directors shall be deemed to be properly given to a director if it is given to him in writing at least one month prior to the meeting (save that this period can be shortened with the consent of all the directors) at his last known address or any other address given by him to the Company for this purpose, or by any other means authorised in writing by the director concerned. The notice shall specify the time and place of the meeting and the general nature of the business to be transacted. For the avoidance of doubt, a notice to a director absent or intending to be absent from the United Kingdom shall during his absence be sent in writing to him at his last known address or to any other address given by him to the Company for this purpose. A director may waive notice of any meeting either prospectively or retrospectively. The failure or omission, whether accidental or otherwise, to give notice of a meeting to any director entitled to receive notice shall invalidate the proceedings at that meeting.

Participation in board meetings by telephone

18. All or any of the members of the board or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is.

Proceedings of directors

19. Subject as provided in these articles, the directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. No business shall be transacted at any meeting of the directors unless a quorum is present at the commencement of the meeting and also when that business is voted on. The quorum shall be two directors, of whom one at least shall be an 'A' Director or an alternate director appointed by an 'A' Director and one at least a 'B' Director or an alternate director appointed by a 'B' Director.
20. All decisions made at any meeting of the directors or of any committee of the directors shall be made only by resolution. Questions arising at any meeting of the directors or at any committee of the directors shall be decided by unanimous votes of the 'A' Directors and the 'B' Directors.

21. A resolution in writing signed by all the directors, or of a committee of directors, or by a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointer and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity. A director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the directors in accordance with the Act. Subject, where applicable, to such disclosure, a director shall be entitled to vote in respect of any contract or proposed contract in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present.

#### Notices

22. Any notice to be given to or by any person pursuant to the Articles shall be in writing including a notice calling a meeting of the directors.
23. Any notice or other document may be served on or delivered to any member by the Company either personally, or by sending it by post addressed to the member at his registered address or by fax or telex to a number provided by the member for this purpose, or by leaving it at his registered address addressed to the member, or by any other means authorised in writing by the member concerned. In the case of joint holders of Shares, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders.

#### Time of service

25. Any notice or other document, if sent by post, shall be deemed to have been served or delivered ten days after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left at a registered address otherwise than by post, or sent by fax or telex or other instantaneous means of transmission, shall be deemed to have been served or delivered when it was so left or sent.