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THE COMPANIES ACTS 1985

COMPANY LIMITED BY SHARES

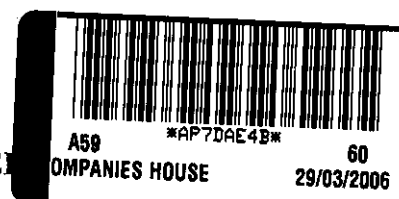
ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed on 22nd October 1998)

(Amended by Special Resolution passed on 12th February 2002)

of

MILL NU PROPERTIES LIMITED



1. PRELIMINARY AND INTERPRETATION

- 1.1 The regulations contained in Table A ("Table A") in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended at the date of adoption of these Articles) shall apply to the Company save insofar as they are excluded or varied hereby. If there is any inconsistency between these Articles and Table A, the provisions of these Articles shall prevail.
- 1.2 In these Articles and in the Regulations of Table A that apply to the Company:

"the Act"

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

"Articles"

means the articles for the time being of the Company;

"Auditors"

means the auditors for the time being of the Company;

"A' Director"

means a Director appointed an 'A' Director pursuant to Sub-Article 12.1.1;

“A’ Shareholder”

means a Member registered as the holder of ‘A’ Shares;

“B’ Director”

means a Director appointed a ‘B’ Director pursuant to Sub-Article 12.1.2;

“B’ Shareholder”

means a Member registered as the holder of ‘B’ Shares;

“clear days”

means in relation to a period of notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

“Directors”

means the ‘A’ Directors and the ‘B’ Directors for the time being of the Company;

“executed”

includes any mode of execution;

“Group”

means at the relevant time in relation to a company, its holding company, its subsidiaries and subsidiary undertakings and subsidiaries and subsidiary undertakings of its holding company;

“holder”

means in relation to Shares the person or persons whose name or names is/are entered in the Register of Members as the holder(s) of Shares;

“holding company”

shall have the meaning ascribed to it by section 736 of the Act;

“Member”

means in relation to any Shares in the Company the person or persons named for the time being in the register of members as the holder(s) thereof;

“Office”

means the registered office for the time being of the Company;

“seal”

means the common seal of the Company;

“Secretary”

means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

“Shares”

means ‘A’ Shares and ‘B’ Shares;

“subsidiary”

shall have the meaning ascribed to it by section 736 of the Act;

“United Kingdom”

means Great Britain and Northern Ireland;

“a person of unsound mind”

means a person who is, or may be, suffering from mental disorder and either:

- 1.2.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or
- 1.2.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs.
- 1.3 Unless the context otherwise requires, words or expressions contained in these Articles and in the Regulations of Table A that apply to the Company bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Regulations become binding on the Company.
- 1.4 Words importing the singular only shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender and words importing natural persons shall include also corporations.

classified a 'B' Share and such 'A' Shares and 'B' Shares shall rank pari passu in all respects with the then existing issued 'A' Shares and 'B' Shares in the capital of the Company respectively.

- 3.4 Subject to the provisions of Sub-Articles 3.2 and 3.3, the unissued Shares in the capital of the Company for the time being shall be under the control of the Directors who are hereby generally and unconditionally authorised to allot, grant options over, or otherwise dispose of or deal with any unissued shares and relevant securities (as defined in section 80(2) of the Act) to such persons, on such terms and in such manner as they think fit, but subject to any agreement binding on the Company Provided that the authority contained in this Sub-Article insofar as the same relates to relevant securities (as defined as aforesaid) shall unless revoked or varied in accordance with section 80 of the Act:
- 3.4.1 be limited to a maximum nominal amount of Shares equal to the amount of the authorised Share capital with which the Company is incorporated; and
- 3.4.2 expire on the fifth anniversary of the date of adoption of these Articles of Association but without prejudice to any offer or agreement made before that anniversary which would or might require the exercise by the Directors after such anniversary of their powers in pursuance of the said authority.

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

4. LIEN

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

5. TRANSFER OF SHARES

- 5.1. No Share in the Company or any interest therein shall be transferred or otherwise disposed of by any Member without the prior written consent of all the other Members.
- 5.2. The Directors may refuse to register the transfer of a Share on which the Company has a lien.

- 5.3. The Directors may refuse to register a transfer unless:
- 5.3.1 it is lodged at the Office or at such other place as the Directors may appoint and is accompanied by the certificate for the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;
 - 5.3.2 it is in respect of only one class of Shares; and
 - 5.3.3 it is in favour of not more than four transferees.
- 5.4 No Share shall be transferred to any infant, bankrupt or person of unsound mind.
- 5.5 All 'A' Shares transferred to a 'B' Shareholder shall be deemed to be redesignated as 'B' Shares and all 'B' Shares transferred to an 'A' Shareholder shall be deemed to be redesignated as 'A' Shares unless, following such redesignation, all the Shares would be only of one class in which event they shall remain as designated prior to the transfer.
- 5.6 The provisions of this Article 5 shall apply to any renunciation of the allotment of any Share as they would apply to any transfer of that Share.
- 5.7 Regulation 24 of Table A shall not apply.
- 5.8 Nothing in this clause 5 shall prevent:
- 5.8.1 the "B" Shareholder from transferring all or any of its Shares to a company in the same Group provided that the transferee has given a written undertaking to the company that in the event of any such company ceasing to be a member of the same Group as the "B" Shareholder immediately prior to it so ceasing such shares shall be transferred back to the "B" Shareholder or to another company in the same Group as the "B" Shareholder; or
 - 5.8.2 the "A" Shareholder from transferring all or any its Shares to a partnership which acquires the whole or substantially the whole of the assets of the "A" Shareholder.

6. VARIATION OF RIGHTS

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

representing by proxy one-third of the issued Shares of the class and that any holder of Shares of the class present in person or by proxy may demand a poll.

7. NOTICE OF GENERAL MEETINGS

- 7.1 An Annual General Meeting and an Extraordinary General Meeting called for the passing of a Special Resolution shall be called by at least 21 clear days' notice. All other Extraordinary General Meetings shall be called by at least 14 clear days' notice but a General Meeting may be called by shorter notice if it is so agreed:
 - 7.1.1 in the case of an Annual General Meeting, by all the Members entitled to attend and vote thereat; and
 - 7.1.2 in the case of any other Meeting, by a majority in number of the Members having a right to attend and vote being a majority together holding not less than 95% in nominal value of the Shares giving that right.
- 7.2 The notice shall specify the time and place of the Meeting and the general nature of the business to be transacted and, in the case of an Annual General Meeting, shall specify the Meeting as such.
- 7.3 Subject to the provisions of the Articles and to any restrictions imposed on any Shares, the notice shall be given to all the Members, to all persons entitled to a Share in consequence of the death or bankruptcy of a Member and to the Directors and Auditors.
- 7.4 Regulation 38 of Table A shall not apply.

8. PROCEEDINGS AT GENERAL MEETINGS

- 8.1 No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business and whilst the business of the meeting is being transacted. A quorum shall consist of a Member or Members holding not less than one half in nominal value of the issued 'A' Shares and a Member or Members holding not less than one half in nominal value of the issued 'B' Shares, each of which is present in person or by proxy or (being a corporation) represented in accordance with section 375 of the Act. Regulation 40 of Table A shall not apply.
- 8.2 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall be dissolved. Regulation 41 of Table A shall not apply.
- 8.3 A poll may be demanded at any General Meeting by the Chairman, or by any Member present in person or by proxy and entitled to vote. Regulation 46 of Table A shall be modified accordingly.
- 8.4 The Chairman of the Board of Directors shall preside at every General Meeting and in the case of an equality of votes, whether on a show of

hands or on a poll, the Chairman shall be entitled to a further or casting vote in addition to the votes to which he may be entitled as a Member. Regulation 50 of Table A shall not apply.

- 8.5 Save as hereinafter provided and to any rights or restrictions attached to any Shares, on a show of hands every Member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a Member entitled to vote, shall have one vote and on a poll every Member shall have one vote for each Share of which he is the holder.

9. NUMBER OF DIRECTORS

The minimum number of Directors shall be two of whom one must be an 'A' Directors and one must be a 'B' Director. The maximum number of Directors shall be five comprising up to three 'A' Directors and up to two 'B' Director. Regulation 64 of Table A shall not apply.

10. ALTERNATE DIRECTORS

- 10.1 Any Director (other than an alternate Director) may appoint any other Director, or any other person willing to act, to be an alternate Director and may remove from office an alternate Director so appointed by him. Save as otherwise provided in the Articles, unless he is already an officer of the Company in his own right, an alternate Director shall not, as such, have any rights other than those mentioned in Sub-Article 10.2 below.
- 10.2 An alternate Director shall be entitled to receive notice of all meetings of Directors and to attend, speak and vote at any such meeting at which the Director appointing him is not personally present but it shall not be necessary to give notice of such a meeting to an alternate Director who is absent from the United Kingdom. A Director present at such meeting and appointed alternate Director for any other Directors entitled to attend and vote at such meeting shall have an additional vote for each of his appointors absent from the meeting. An alternate Director shall not be entitled to receive any remuneration from the Company for his services as an alternate Director. Without prejudice to the generality of the foregoing, an alternate Director appointed by an 'A' Director or a 'B' Director shall for the purposes of these Articles be deemed to be the Director he represents.
- 10.3 An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director.
- 10.4 Any appointment or removal of an alternate Director shall be by notice to the Company signed by the Director making or revoking the appointment or in any other manner approved by the Directors.
- 10.5 Without prejudice to Sub-Article 10.2 and save as otherwise provided in the Articles, an alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.

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

11. POWERS OF DIRECTORS

The Directors may sanction the exercise by the Company of all the powers of the Company to make provision for the benefit of persons (including Directors) employed or formerly employed by the Company or any subsidiary of the Company in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or any such subsidiary as are contained in section 719 of the Act and section 187 of the Insolvency Act 1986 and, subject to such sanction, the Directors may exercise all such powers of the Company.

12. APPOINTMENT AND RETIREMENT OF DIRECTORS

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

- 12.1.1 The holders of a majority in nominal value of the issued 'A' Shares shall be entitled at any time and from time to time to appoint up to three people as 'A' Directors and to remove any such Director from office and to appoint any other person in place of any such Director so removed or dying or otherwise vacating office.

- 12.1.2 The holders of a majority in nominal value of the issued 'B' Shares shall be entitled at any time and from time to time to appoint up to two people as 'B' Directors and to remove any such Director from office and to appoint any other person in place of any such Director so removed or dying or otherwise vacating office.

- 12.1.3 Every appointment or removal made pursuant to this Sub-Article 12.2 shall be made by notice in writing to the Company signed by or on behalf of the person or persons entitled to make the same. Such notice shall take effect when served or deemed to be served on the Company in accordance with Sub-Article 19.2.

- 12.2 Save as provided by this Article and subject to the provisions of the Act, no Director of the Company shall be appointed or removed from office, and the Company in General Meeting shall have no power of appointing or removing Directors, but each of the Directors appointed by or under this Article and every other Director hereafter appointed shall hold office until he is either removed in manner provided by this Article or dies or otherwise vacates office under the provisions contained in Article 13. Regulations 78 and 79 shall not apply.

13. DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 13.1 The office of Director shall be vacated if:

- 13.1.1 he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or
- 13.1.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- 13.1.3 he is a person of unsound mind; or
- 13.1.4 he resigns his office by notice to the Company; or
- 13.1.5 he is removed from office under section 303 of the Act; or
- 13.1.6 being an 'A' Director or a 'B' Director, he is removed from office pursuant to Sub-Article 12.2;

and Regulation 81 of Table A shall not apply.

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

14. DIRECTORS' INTERESTS

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

15. DIRECTORS' GRATUITIES AND PENSIONS

Regulation 87 of Table A shall not apply.

16. PROCEEDINGS OF DIRECTORS

- 16.1 Subject to the provisions of the Articles, the Directors may regulate their proceedings as they think fit. A Director may, and the Secretary at the request of a Director shall, call a meeting of the Directors. Without prejudice to Article 10 it shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom. Questions arising at any meeting of the Directors shall be decided by a majority of the votes. In the case of an equality of votes, the Chairman at any meeting of the Directors shall be entitled to a second or casting vote. Regulation 88 of Table A shall not apply.
- 16.2 The quorum for the transaction of the business of the Directors shall (subject to Sub-Article 16.3) be two of whom one must be an 'A' Director and one a 'B' Director. Regulation 89 of Table A shall not apply.
- 16.3 The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, but if and so long as there shall be no 'A' Director or 'B' Director in office, the continuing Directors

or Director may act for the purpose of summoning a General Meeting of the Company or of the holders of any class of shares but for no other purpose. Regulation 90 of Table A shall not apply.

- 16.4 A resolution in writing signed by all the Directors entitled to receive notice of a meeting of the Directors shall be as valid and effectual as if it had been passed at a meeting of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors; but a resolution signed by an alternate Director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity. Regulation 93 of Table A shall not apply.
- 16.5 Provided that due notice of such telephone conference call has been given as would be required for notice of a meeting of the Directors, a telephone conference call during which a quorum of the Directors for the purposes of the business intended to be conducted at that meeting participates in the call shall be as valid as a meeting of the Directors so long as all those participating can hear and speak to each other throughout the call.

17. DELEGATION OF DIRECTORS' POWERS

- 17.1 The Directors shall not be entitled to delegate any of their powers to committees.
- 17.2 The Directors may delegate to any Managing Director or any Director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered PROVIDED THAT if an 'A' Director or a 'B' Director shall serve notice on the Company (which shall state it is given in pursuance of this Article) requesting the Directors to revoke all of such powers then unless the Directors resolve to revoke such powers within seven days of service of such notice such powers shall be deemed revoked at the expiration of such period of seven days.
- 17.3 Regulation 72 of Table A shall not apply.

18. DIVIDENDS

- 18.1 The Directors may retain the dividends payable upon Shares in respect of which any person is under the provisions as to the transmission of Shares herein contained entitled to become a Member, or which any person under those provisions is entitled to transfer, until such person shall become a member in respect of such Shares or shall duly transfer the same in either case subject to Article 5. Regulation 31 of Table A shall be modified accordingly.
- 18.2 The payment by the Directors of any unclaimed dividend or other moneys payable on or in respect of a Share into a separate account shall not constitute the Company a trustee in respect thereof. Any dividend

unclaimed after a period of 12 years from the date when it became due for payment shall be forfeited and cease to remain owing by the Company. Regulation 108 of Table A shall not apply.

19. NOTICES

- 19.1 Any notice given to or by any person pursuant to the Articles shall be in writing except that a notice calling a meeting of the Directors need not be in writing. Any notice given by or on behalf of any person to the Company may be given by leaving the same at or by sending the same by post to the Office or such other place as the Directors may appoint. Regulation 111 of Table A shall not apply.
- 19.2 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was posted. Regulation 115 of Table A shall not apply.

20. INDEMNITY

- 20.1 Subject to the provisions of, and so far as may be permitted by, the Act, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour, or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part, or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted by the Court.
- 20.2 Subject to the provisions of and so far as may be permitted by the Act, the Company shall be entitled to purchase and maintain for any such Director, Auditor, Secretary or other officer, insurance against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust in relation to the Company.

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

MILL NU PROPERTIES LIMITED

1. The Company's name is MILL NU PROPERTIES LIMITED¹.
2. The Company's registered office is to be situated in England and Wales.
3. The objects for which the Company is established are:
 - (A) (i) to carry on business as a general commercial company;
 - (ii) to do all such things as are incidental or conducive to the carrying on of any trade or business by it,
 - (B) To purchase, take on lease or on hire or otherwise acquire, hold, develop, sell, hire out, grant leases or licences or otherwise dispose of or deal with real and personal property of all and any kinds and any interest, right or privilege therein, for such consideration and on such terms as may be considered expedient.
 - (C) To purchase, subscribe for or otherwise acquire, and hold and deal with, any shares, stocks, debentures, bonds or securities of any other Company.
 - (D) To sell or otherwise dispose of the whole or any part or the business and/or undertaking of the Company, either together or in portions for such consideration and on such terms as may be considered expedient.
 - (E) To purchase or otherwise acquire and undertake, and to supervise and manage, all or any part of the business, property, assets and liabilities of any person or company.
 - (F) To invest and deal with the monies of the Company not immediately required for the purpose of its business in or on such investments or securities and in such manner as may be considered expedient, and to dispose of or vary any such investments or securities.

¹The Company name changed from Shelfco (No.1521) Limited to Mill NU Properties Limited by Special Resolution passed on 13th August 1998.

- (G) To enter into any partnership or into any arrangement for sharing profits or to amalgamate with any person or company carrying on or proposing to carry on any business.
- (H) To lend or advance money or give credit to such persons or companies and on such terms as may be considered expedient, and to receive money on deposit or loan from any person or company.
- (I) To borrow and raise money and to obtain and utilise banking facilities of any nature on any terms and for any purposes whatsoever, including but not limited to facilities for the issue by any bank or financial institution of bonds, guarantees, indemnities, documentary and other credits to any person in respect of the obligations or purported obligations of the Company, and to give counter-indemnities on any terms to any banks or financial institutions issuing such bonds, guarantees, indemnities, documentary or other credits and to secure any debt or liability by mortgages of or charges upon all or any part of the undertaking, real and personal property, assets, rights and revenues (present or future) and uncalled capital of the company and by the creation and issue on any terms of debentures, debenture stock or other securities of any description.
- (J) To enter into any guarantee, bond, indemnity or counter-indemnity and otherwise give security or become responsible for the performance of any obligations or the discharge of any liabilities of or by any person or company in any manner on any terms and for any purposes whatsoever, whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other objects of the Company and in particular (without derogation from the generality of the foregoing) to guarantee, support or secure, by personal covenant or by mortgaging or charging all or any part of the undertaking, real and personal property, assets and revenues (present and future) and uncalled capital of the Company, or by both such methods. or in any other manner whatsoever, the payment or repayment of any moneys secured by, or payable under or in respect of, any debts, obligations or securities whatsoever and the discharge of any liabilities whatsoever, including but not limited to those of any company which is for the time being a subsidiary or holding company of the Company or a subsidiary of any such holding company or is otherwise associated with the Company in business
- (K) To pay for any property, assets or rights acquired by the Company, and to discharge or satisfy any debt, obligation or liability of the Company, either in cash or in shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any other securities which the Company has power to issue, or partly in one way and partly in another, and generally on such terms as may be considered expedient.

- (L) To accept payment for any property, assets or rights disposed of or dealt with or for any services rendered by the Company, or in discharge or satisfaction of any debt, obligation or liability to the Company, either in cash or in shares, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or in any other securities, or partly in one way and partly in another, and generally on such terms as may be considered expedient.
- (M) To form, promote, finance or assist any other company, whether for the purpose of acquiring all or any of the undertaking, property and assets of the Company or for any other purpose which may be considered expedient.
- (N) To issue, place, underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting or guaranteeing the subscription of shares, stocks, debentures, bonds and other securities of any company on such terms as to remuneration and otherwise as may be considered expedient.
- (O) To apply for, purchase or otherwise acquire and hold, use, develop, sell, licence or otherwise dispose of or deal with patents, copyrights, designs, trade marks, secret processes, know-how and inventions and any interest therein.
- (P) To draw, make, accept, endorse, negotiate, discount, execute, and issue promissory notes, bills of exchange, scrip warrants and oilier transferable or negotiable instruments.
- (Q) To establish and maintain or procure the establishment and maintenance of, any pension, superannuation funds or retirement benefit schemes (whether contributory or otherwise) for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances, emoluments and any other relevant benefits to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary or holding company of the Company or which is a subsidiary of any such holding company or is allied to or associated with the Company, or any such subsidiary or of any of the predecessors of the Company or any such other company as aforesaid, or who may be or have been Directors or officers of the Company, or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and to establish, subsidise and subscribe to any institutions, associations, societies, clubs, trusts or funds calculated to be for the benefit of, or to advance the interests and well being of, the Company or of any other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid and without prejudice to the generality of the foregoing to act either alone

or jointly as trustee or administrator for the furtherance of any of the aforesaid purposes.

- (R) To establish, on and subject to such terms as may be considered expedient, a scheme or schemes for or in relation to the purchase of, or subscription for, any fully or partly paid shares in the capital of the Company by, or by trustees for, or otherwise for the benefit of, employees of the Company or of its subsidiary or associated companies.
- (S) To the extent permitted by law, to give financial assistance for the purpose of the acquisition of shares of the Company or for the purpose of reducing or discharging a liability incurred for the purpose of such an acquisition and to give such assistance by means of a gift, loan, guarantee, indemnity, the provision of security or otherwise.
- (T) To subscribe or guarantee money for any national, charitable, benevolent, public, general, political or useful object, and to undertake and execute any trusts the undertaking whereof may be considered expedient, and either gratuitously or otherwise.
- (U) To enter into any arrangement with any Government or other authority, supreme, municipal, local or otherwise, and to obtain from any such Government or authority any rights, concessions, privileges, licenses and permits, and to promote any legislation, as may be considered expedient.
- (V) To distribute among the Members in specie any property or the Company, or any proceeds of sale or disposal of any property of the Company, and for such purpose to distinguish and separate capital from profits, but so that no distribution amounting to a reduction of capital shall be made except with the sanction (if any) for the time being required by law.
- (W) To remunerate any person or company rendering services to the Company in any manner and to pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company and of any other company formed, promoted, financed or assisted by the Company, or which the Company shall consider to be in the nature of preliminary expenses in relation to the Company or any such other company, including the cost of advertising, commissions for underwriting, brokerage, printing and stationery, and the legal and other expenses of the promoters.
- (X) To carry on any business which, in the opinion of the Directors of the Company, may seem capable of being conveniently carried on in connection with or as ancillary to any of the above businesses or calculated directly or indirectly to enhance the value of or render profitable any of the property of the Company or to further any of its objects and to do all other things as may be incidental or conducive to the attainment of any of the objects of the Company.

- (Y) To do all or any of the above things in any part of the world, either alone or in conjunction with others, and either as principals, agents, contractors, trustees or otherwise and either by or through agents, contractors, trustees or otherwise.

It is hereby declared (1) that the expressions **“subsidiary”** and **“holding company”** where they appear in this Clause shall have the meanings ascribed to those expressions by Section 736 of the Companies Act 1985; (2) that, where the context so admits, the word **“company”** in this Clause shall be deemed to include any partnership or other body of persons whether or not incorporated and, if incorporated, whether or not a company within the meaning of the Companies Act 1985; and (3) that the objects specified in each of the sub-clauses of this Clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed therein) by reference to or inference from the terms of any other sub-clause or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each defined the objects of a separate and distinct company.

4. The liability of members is limited.
5. The Company's share capital is £1,000 divided into 1,000 shares of £1 each.²

² By Special Resolution the 1000 Ordinary Shares of £1 each in the Capital of the Company were converted and redesignated as 600 “A” shares of £1 each and 400 “B” shares of £1 each.

I, the subscriber to this memorandum of association, wish to be formed into a company pursuant to this memorandum; and I agree to take the number of shares opposite my name.

Name and Address of Subscriber	Number of shares taken by subscriber
Mikon Limited 50 Stratton Street London W1X 6NX	One

Dated: 9th July 1998

Witness to the above signature:

Vanessa J Donnelly
1 South Quay
Victoria Quays
Sheffield
S2 5SY