

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

SEVERN WASTE SERVICES LIMITED

1. The Company's name is "SHUTTLEBEAM LIMITED"¹.
2. The Company's registered office is to be situated in England and Wales.
3. The Objects for which the Company is established are (subject to clause 4 below)²:
 - (a) To undertake the following activities in relation to the Project:
 - (i) to collect, store, treat, transport, keep, recycle, buy, sell, dispose and generally deal in any way with all types of waste and refuse including, but not limited to any household, commercial, industrial or agricultural waste, harmful deposits and substances, noxious liquids, gases and other substances, controlled waste, any specially controlled waste, effluent, unwanted surplus substance arising from any process, any substance or article which requires to be disposed of as being broken, worn out, contaminated or otherwise spoiled, smoke, soot, ash, grit, scrap material, unwanted liquid, gas or other matter, radioactive material and any other waste matter whatsoever;
 - (ii) to build, operate, own and maintain incineration and power generations units and to do anything else incidental to or conducive to the generation of power by the Company or by any other person including but not limited to the supply of materials for power generation by another party;
 - (iii) to act as a contractor and/or consultant in relation to maintenance and remedial works on operational or closed landfill sites;

¹ The Company's name was changed from SHUTTLEBEAM LIMITED to SEVERN WASTE SERVICES LIMITED on 21 October 1998.

² The objects clause was amended by special resolution dated 6.11.98



- (iv) to provide training services for personnel in respect of waste management and the technology relating thereto;
- (v) to provide a consultancy service to the public and private sectors in relation to all aspects of waste management and the technology relating thereto;

and the Company shall have the following powers exercisable in pursuance of its said objects but not otherwise, namely:

- (b) To enter into any contracts or arrangements with any Government or authorities, supreme, municipal, local or otherwise, or with any person, company or firm that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (c) To apply for, or join in applying for purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, planning permissions, licences, registered designs, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting and testing and making researches, and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (d) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession, or otherwise with any company, firm or person or authority supreme, municipal, local or otherwise, or with any employees of the Company, including in such case if thought fit the conferring of a participation in the management or its directorate, or with any company, firm or person or authority supreme municipal local or otherwise carrying on or engaged in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to give to any such company firm or person or authority supreme municipal local or otherwise special rights or privileges in connection with or control over this Company, and in particular the right to nominate one or more Directors of this Company, and to lend money to, guarantee the contracts of, or otherwise assist any such company, firm or person or authority supreme municipal local or otherwise and to take or otherwise acquire shares or securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- (e) To subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons, firms

or companies or authority supreme, municipal, local or otherwise and to act as agents for the collection, receipt or payment of money and generally to act as agents for and render services to customers and others.

- (f) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee, to guarantee by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital or by both such methods or by any other means whatsoever the performance of the obligations and the payment of any moneys (including but not limited to capital or principal, premiums, dividends or interest, commissions, charges, discount and any costs or expenses relating thereto whether on any stocks, shares or securities or in any manner whatsoever) by any company, firm, person or authority supreme, municipal or otherwise including but not limited to any company which is for the time being the Company's holding company as defined by Section 736 of the Companies Act 1985 or a subsidiary of the Company or of the Company's holding company as so defined or any company, firm, person or authority supreme, municipal or otherwise who is for the time being a member or otherwise has any interest in the Company or is associated with the Company in any business or venture or any other person, firm, company or authority supreme, municipal local or otherwise whatsoever.
- (g) To promote any company for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (h) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incident to the formation, registration and advertising of or raising money for the Company, and the issue of its capital, or for contributing to or assisting any person, firm, company or authority supreme municipal, local or otherwise either issuing or purchasing with a view to issue all or any part of the Company's capital in connection with the advertising or offering the same for sale or subscription, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or debenture stock.
- (i) To remunerate any person, firm, company or authority supreme, municipal, local or otherwise rendering service to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (j) Generally to purchase, take on lease or exchange, hire, or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.
- (k) To receive money on deposit upon such terms as the Company may approve.

- (l) To invest and deal with the moneys of the Company in such manner as may from time to time be determined.
- (m) To lend money with or without security, but not to carry on the business of a registered money lender.
- (n) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future), including its uncalled capital, and to purchase, redeem or pay off any such securities.
- (o) To remunerate any person, firm, company or authority supreme, municipal, local or otherwise for services rendered or to be rendered, in placing, or assisting to place, or guaranteeing the placing or procuring the underwriting of any of the shares, debentures, or debenture stock, or other securities or obligations of the Company or of any company in which this Company may be interested or propose to be interested, or in or about the conduct of the business of the Company, whether by cash payment or by the allotment of shares, or securities of the Company credited as paid up in full or in part, or otherwise.
- (p) To subscribe for either absolutely or conditionally or otherwise acquire and hold shares, stocks, debentures, debenture stock or other securities or obligations of any other company having objects altogether or in part similar to those of this Company.
- (q) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- (r) To sell, lease, exchange, let on hire, or dispose of any real or personal property or the undertaking of the Company, or any part or parts thereof, for such consideration as the Company may think fit, and, in particular, for shares whether fully or partly paid-up, debentures or securities of any other company, whether or not having objects altogether, or in part, similar to those of the Company, and to hold and retain any shares debentures or securities so acquired, and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of or turn to account or otherwise deal with all or any part of the property or rights of the Company.
- (s) To adopt such means of making known the activities of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and of works of art or interest or any other thing likely to give publicity to the Company and the exhibition of all or any thereof, by publication of books and periodicals, and by granting prizes, rewards and donations.

- (t) To support or subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its Directors, officers or employees, or the Directors, officers and employees of its predecessors in business, or of any subsidiary, allied or associated company, or which may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person (including any Directors or former Directors) who may have served the company or its predecessors in business, or any subsidiary, allied or associated company or to the wives, children or other relatives or dependants of such persons; to make payments towards insurance and to form and contribute to provident pension and benefit funds for the benefit of any Directors or officers of or persons employed by the Company, or of or by its predecessors in business, or of or by any subsidiary, allied or associated company, and to subsidise or assist any association of employers or employees, or any trade association.
- (u) To establish and contribute to any scheme for the purchase or subscription by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees to enable them to purchase or subscribe for shares in the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with employees or any of them.
- (v) To obtain any Provisional Order or Act of Parliament, or licence of the Department of Trade or other authority for enabling the Company to carry on any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purposes which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (w) To establish, grant and take up agencies in any part of the world, and to do all such other things as the Company may deem conducive to the carrying on of the Company's business, either as principals, or agents and to remunerate any persons in connection with the establishment or granting of such agencies upon such terms and conditions as the Company may think fit.
- (x) To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others and to procure the Company to be registered or recognised in any foreign country or place.
- (y) To distribute any of the property of the Company in specie among the shareholders.
- (z) To amalgamate with any other company having objects altogether or in part similar to those of this Company.

- (aa) To do all such other things as are incidental or conducive to the attainment of the objects set out in clause 3(a) or any of them.
- (bb) To the extent allowed by law to grant an indemnity in favour of, or to arrange for the purchasing or maintaining of insurance for, any director, officer or auditor of the Company or any of its subsidiaries against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, breach of duty or breach of trust of which he may be guilty in relation to the Company or any of its subsidiaries of which he is a director, officer or auditor.

And it is hereby declared that:

- (i) the word "Company" in this clause shall be deemed to include any person or partnership of other body of persons whether domiciled in the United Kingdom or elsewhere, and words denoting the singular number only shall include the plural number and vice versa; and
- (ii) the word "Project" in this clause shall mean the creation and implementation of a contract for the disposal of waste within the territories of the authorities of the Worcestershire County Council and the County of Herefordshire District Council (the "**Councils**") between the Councils and Mercia Waste Management Limited and the treatment and processing of such waste and any other ancillary documents or activities relating thereto.

4. The liability of the members is limited.

The Company's share capital is £100 divided into 100 ordinary shares of £1 each.³

³ Increased to £250,000 by the creation of 249,900 Ordinary Shares of £1 each by an Ordinary Resolution dated 16 December 1998.

WE, the subscribers to this memorandum of association, wish to be formed into a company pursuant to this memorandum; and we agree to take the number of shares in the capital of the company shown opposite our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS	Number of shares taken by each Subscriber
<hr/>	
MARTIN MILLER For and on behalf of Clifford Chance Nominees Limited 200 Aldersgate Street London EC1A 4JJ	ONE
CHANTAL ELIZABETH BRACKENBURY For and on behalf of Clifford Chance Secretaries Limited 200 Aldersgate Street London EC1A 4JJ	ONE

DATED the day of , 1998.

WITNESS to all the above Signatures:-

DENISE WARD
200 Aldersgate Street
London EC1A 4JJ

Company No.

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

SEVERN WASTE SERVICES LIMITED¹

PRELIMINARY

1. (A) The regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended) ("Table A") apply to the Company except to the extent that they are excluded or modified by these articles.
- (B) The regulations of Table A numbered 24, 38, 60, 61, 64, 73, 74, 75, 76, 77, 78, 80, 81, 90, 94, 95, 96, 97, 98, 115 and 118 do not apply. The regulations of Table A numbered 37, 46, 53, 57, 59, 62, 65, 66, 67, 68, 72, 79, 84, 88, 110, 112 and 116 are modified. The regulations of Table A numbered 88, 89, 91 and 93 are excluded if and for so long as there is a sole director of the Company. The regulations of Table A numbered 40 and 54 are modified if and for so long as the Company has only one member. Subject to these exclusions and modifications, and in addition to the remaining regulations of Table A, the following are the articles of association of the Company.
- (C) Where an ordinary resolution of the Company is expressed to be required for any purpose, a special or extraordinary resolution is also effective for that purpose, and where an extraordinary resolution is expressed to be required for any purpose, a special resolution is also effective for that purpose.

PRIVATE COMPANY

2. The Company is a private company limited by shares and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

SHARE CAPITAL

¹ The name of the Company was changed from SHUTTLEBEAM LIMITED to SEVERN WASTE SERVICES LIMITED with effect from 21 October 1998.

3. The authorised share capital of the Company at the date of incorporation of the Company is £100 divided into 100 ordinary shares of £1 each.³
4. (A) Subject to the provisions of the Act, the directors have general and unconditional authority to allot (with or without conferring rights of renunciation), grant options over, offer or otherwise deal with or dispose of any unissued shares of the Company (whether forming part of the original or any increased share capital) to such persons, at such times and on such terms and conditions as the directors may decide but no share may be issued at a discount.

(B) The directors have general and unconditional authority, pursuant to section 80 of the Act, to exercise all powers of the Company to allot relevant securities for a period expiring on the fifth anniversary of the date of incorporation of the Company unless previously renewed, varied or revoked by the Company in general meeting.

(C) The maximum amount of relevant securities which may be allotted pursuant to the authority conferred by paragraph (B) is the amount of the authorised but as yet unissued share capital of the Company at the date of incorporation of the Company.

(D) By the authority conferred by paragraph (B), the directors may before the authority expires make an offer or agreement which would or might require relevant securities of the Company to be allotted after it expires and may allot relevant securities in pursuance of that offer or agreement.
5. The pre-emption provisions of section 89(1) of the Act and the provisions of sub-sections (1) to (6) inclusive of section 90 of the Act do not apply to any allotment of the Company's equity securities.

TRANSFERS²

6. Subject to article 6A below, the directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of a share to any person, whether or not it is a fully paid share or a share on which the Company has a lien.
- 6A. Notwithstanding anything contained in these articles, the directors shall not decline to register any transfer of shares where such transfer is executed by or in favour of any bank or institution to whom such shares have been charged or mortgaged (or by or in favour of any nominee of such bank or institution) nor may the directors suspend registration of any member which is a bank or institution (or nominee thereof) to whom such shares have been charged or mortgaged. A certificate by any official of

² As amended by Special Resolution dated 16 December 1998.

³ The Authorised Share Capital of the Company was increased to £250,000 by the creation of 249,900 Ordinary Shares of £1 each by an Ordinary Resolution dated 16 December 1998.

GENERAL MEETINGS

7. Regulation 37 of Table A is modified by the deletion of the words "eight weeks" and the substitution for them of the words "28 days".

NOTICE OF GENERAL MEETINGS

8. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or an elective resolution must be called by at least 21 clear days' notice. All other extraordinary general meetings must be called by at least 14 clear days' notice but a general meeting may be called by shorter notice if it is so agreed:
 - (a) in the case of an annual general meeting or a meeting called for the passing of an elective resolution, by all the members entitled to attend and vote at that meeting; and
 - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being (i) a majority together holding not less than such percentage in nominal value of the shares giving that right as has been determined by elective resolution of the members in accordance with the Act, or (ii) if no such elective resolution is in force, a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.

The notice must 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, must specify that the meeting is an annual general meeting.

Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice must 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.

PROCEEDINGS AT GENERAL MEETINGS

9. A poll may be demanded by the chairman or by any member present in person or by proxy and entitled to vote and regulation 46 of Table A is modified accordingly.
10. Regulation 53 of Table A is modified by the addition at the end of the following sentence: "If a resolution in writing is described as a special resolution or as an extraordinary resolution, it has effect accordingly."

VOTES OF MEMBERS

11. Regulation 57 of Table A is modified by the inclusion after the word "shall" of the phrase ", unless the directors otherwise determine,".
12. Regulation 59 of Table A is modified by the addition at the end of the following sentence: "Deposit of an instrument of proxy does not preclude a member from attending and voting at the meeting or at any adjournment of it."

13. An instrument appointing a proxy must be in writing in any usual form or in any other form which the directors may approve and must be executed by or on behalf of the appointor.
14. Regulation 62 of Table A is modified by the deletion in paragraph (a) of the words "deposited at" and by the substitution for them of the words "left at or sent by post or by facsimile transmission to", by the substitution in paragraph (a) of the words "at any time" in place of "not less than 48 hours" and by the substitution in paragraph (b) of the words "at any time" in place of "not less than 24 hours".

NUMBER OF DIRECTORS

15. Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) is not subject to any maximum and the minimum number is one.

ALTERNATE DIRECTORS

16. A director may appoint any person willing to act, whether or not he is a director of the Company, to be an alternate director. That person need not be approved by resolution of the directors, and regulation 65 is modified accordingly.
17. An alternate director who is absent from the United Kingdom is entitled to receive notice of all meetings of directors and meetings of committees of directors and regulation 66 of Table A is modified accordingly.
18. Regulation 68 of Table A is modified by the addition at the end of the following sentence: "Any such notice may be left at or sent by post or facsimile transmission to the office or another place designated for the purpose by the directors."

DELEGATION OF DIRECTORS' POWERS

19. Regulation 72 is modified by the addition at the end of the regulation of the following sentence: "Where a provision of the articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision must be construed as permitting the exercise of the power, authority or discretion by the committee."

APPOINTMENT AND REMOVAL OF DIRECTORS

20. The directors are not subject to retirement by rotation. Regulations 73, 74 and 75 of Table A do not apply, and reference in regulations 67 and 84 to retirement by rotation must be disregarded.
21. The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
22. A person appointed by the directors to fill a vacancy or as an additional director is not required to retire from office at the annual general meeting next following his appointment and the last two sentences of regulation 79 of Table A are deleted.

23. No person is incapable of being appointed a director by reason of his having reached the age of 70 or another age. No special notice is required in connection with the appointment or the approval of the appointment of such person. No director is required to vacate his office at any time because he has reached the age of 70 or another age and section 293 of the Act does not apply to the Company.
24. The holder or holders of more than half in nominal value of the shares giving the right to attend and vote at general meetings of the Company may remove a director from office and appoint a person to be a director, but only if the appointment does not cause the number of directors to exceed a number fixed by or in accordance with the articles as the maximum number of directors. The removal or appointment is effected by notice to the Company signed by or on behalf of the holder or holders. The notice may consist of several documents in similar form each signed by or on behalf of one or more holders and shall be left at or sent by post or facsimile transmission to the office or such other place designated by the directors for the purpose. The removal or appointment takes effect immediately on deposit of the notice in accordance with the articles or on such later date (if any) specified in the notice.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

25. The office of a director is vacated if:
- (a) 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
 - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as director; or
 - (d) he resigns his office by notice to the Company; or
 - (e) he is for more than six consecutive months absent without permission of the directors from meetings of directors held during that period and his alternate director (if any) has not during that period attended any such meetings instead of him, and the directors resolve that his office be vacated; or
 - (f) he is removed from office by notice addressed to him at his last-known address and signed by all his co-directors; or
 - (g) he is removed from office by notice given by a member or members under article 24.

REMUNERATION OF DIRECTORS

26. A director who, at the request of the directors, goes or resides abroad, makes a special journey or performs a special service on behalf of the Company may be paid such

reasonable additional remuneration (whether by way of salary, percentage of profits or otherwise) and expenses as the directors may decide.

PROCEEDINGS OF DIRECTORS

27. Regulation 88 of Table A is modified by the exclusion of the third sentence and the substitution for it of the following sentences: "Every director must receive notice of a meeting, whether or not he is absent from the United Kingdom. A director may waive the requirement that notice be given to him of a board meeting, either prospectively or retrospectively."
28. A director or his alternate may validly participate in a meeting of the directors or a committee of directors through the medium of conference telephone or similar form of communication equipment if all persons participating in the meeting are able to hear and speak to each other throughout the meeting. A person participating in this way is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote. Subject to the Act, all business transacted in this way by the directors or a committee of directors is for the purposes of the articles deemed to be validly and effectively transacted at a meeting of the directors or of a committee of directors although fewer than two directors or alternate directors are physically present at the same place. The meeting is 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.
29. If and for so long as there is a sole director of the Company:
 - (a) he may exercise all the powers conferred on the directors by the articles by any means permitted by the articles or the Act;
 - (b) for the purpose of regulation 89 of Table A the quorum for the transaction of business is one; and
 - (c) all other provisions of the articles apply with any necessary modification (unless the provision expressly provides otherwise).
30. Without prejudice to the obligation of any director to disclose his interest in accordance with section 317 of the Act, a director may vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in respect of which he has, directly or indirectly, an interest or duty. The director must be counted in the quorum present at a meeting when any such resolution is under consideration and if he votes his vote must be counted.

DIVIDENDS

31. The directors may deduct from a dividend or other amounts payable to a person in respect of a share any amounts due from him to the Company on account of a call or otherwise in relation to a share.

CAPITALISATION OF PROFITS

32. The directors may, with the authority of an ordinary resolution of the Company, resolve that any shares allotted under regulation 110 of Table A to any member in respect of a holding by him of any partly-paid shares rank for dividend, so long as those shares remain partly paid, only to the extent that those partly-paid shares rank for dividend and regulation 110 of Table A is modified accordingly.

NOTICES

33. Regulation 112 of Table A is modified by the deletion of the last sentence and the substitution for it of the following: "A member whose registered address is not within the United Kingdom is entitled to have notices given to him at that address.".
34. A notice sent to a member (or another person entitled to receive notices under the articles) by post to an address within the United Kingdom is deemed to be given:
- (a) 24 hours after posting, if pre-paid as first class, or
 - (b) 48 hours after posting, if pre-paid as second class.

A notice sent to a member (or other person entitled to receive notices under the articles) by post to an address outside the United Kingdom is deemed to be given 72 hours after posting, if pre-paid as airmail. Proof that an envelope containing the notice was properly addressed, pre-paid and posted is conclusive evidence that the notice was given. A notice not sent by post but left at a member's registered address is deemed to have been given on the day it was left.

35. Regulation 116 of Table A is modified by the deletion of the words "within the United Kingdom".

INDEMNITY

36. Subject to the provisions of the Act, but without prejudice to any indemnity to which he may otherwise be entitled, each person who is a director, alternate director or secretary of the Company must be indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him in the proper execution of his duties or the proper exercise of his powers, authorities and discretions including, without limitation, a liability incurred:
- (a) defending 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 a finding or admission of material breach of duty on his part, or
 - (b) in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.
37. The directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is or was:

- (a) a director, alternate director, secretary or auditor of the Company or of a company which is or was a subsidiary undertaking of the Company or in which the Company has or had an interest (whether direct or indirect); or
- (b) trustee of a retirement benefits scheme or other trust in which a person referred to in the preceding paragraph is or has been interested,

indemnifying him against liability for negligence, default, breach of duty or breach of trust or other liability which may lawfully be insured against by the Company.

SOLE MEMBER

38. If and for so long as the Company has only one member:

- (a) in relation to a general meeting, the sole member or a proxy for that member or (if the member is a corporation) a duly authorised representative of that member is a quorum and regulation 40 of Table A is modified accordingly;
- (b) a proxy for the sole member may vote on a show of hands and regulation 54 of Table A is modified accordingly;
- (c) the sole member may agree that any general meeting, other than a meeting called for the passing of an elective resolution, be called by shorter notice than that provided for by the articles; and
- (d) all other provisions of the articles apply with any necessary modification (unless the provision expressly provides otherwise).

NAMES AND ADDRESSES OF SUBSCRIBERS

MARTIN MILLER

For and on behalf of

Clifford Chance Nominees Limited

200 Aldersgate Street

London EC1A 4JJ

CHANTAL ELIZABETH BRACKENBURY

For and on behalf of

Clifford Chance Secretaries Limited

200 Aldersgate Street

London EC1A 4JJ

DATED this day of 1998.

WITNESS to the above signatures:

Denise Ward

200 Aldersgate Street

London

EC1A 4JJ