

No. of Company: 3628256

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- OF -

CONGRUENT UK LIMITED

PASSED the



At an EXTRAORDINARY GENERAL MEETING of the Company duly convened, and held at The Clockhouse, 1 Clockhouse Road, Farnborough, Hampshire on *25th April '02* the following SPECIAL RESOLUTION was duly passed:-

RESOLUTION

THAT:-

1. in accordance with the consents given by the holders of such, 100 Ordinary Shares forming the issued share capital of the Company be and are hereby re-designated as Preferred Ordinary Shares of £1 each having the rights and subject to the restrictions set out in the new Articles of Association of the Company to be adopted pursuant to sub-paragraph 4 of this resolution;
2. the authorised share capital of the Company be increased to £10,000 by the creation of 9,000 Ordinary Shares of £1 each having the rights and subject to the restrictions set out in the new Articles of Association of the Company to be adopted pursuant to sub-paragraph 4 of this resolution and that the memorandum of association be altered accordingly;
3. the directors be generally and unconditionally authorised to allot the new shares or any of them and any other shares for the time being in the capital of the Company and to grant rights to subscribe for or convert securities into shares up to a maximum amount in any case as aforesaid equal to the nominal amount of authorised but unissued share capital of the Company at any time within five years from the date of passing this resolution to such persons in such proportions upon such terms (except at a discount) with such rights and restrictions, including but without limit as to differentiation between members of calls, and in such manner as the directors may decide;

4. the new Articles of Association of the Company in the form of the draft which has, for the purpose of identification, been signed by the Chairman, be and they are hereby adopted in substitution for all previous Articles of Association of the Company; and
5. upon the recommendation of the directors it is desirable to capitalise the sum of £5,000 being part of the sum standing to the credit of the profit and loss account of the Company, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on the condition that the same be not paid in cash but be applied in paying up in full 5,000 Ordinary shares of £1 each to be allotted and distributed credited as fully paid up to and amongst such members in proportion to the number of shares held by them respectively at the time of the passing of this resolution, and the directors shall give effect to this resolution.



DIRECTOR

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

COMPANY NUMBER: 3628256

ARTICLES OF ASSOCIATION

CONGRUENT UK LIMITED

INCORPORATED THE 8TH DAY OF SEPTEMBER 1998

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- OF -

CONGRUENT UK LIMITED

(As adopted by Special Resolution passed on *25th April 2002*)

PRELIMINARY

- 1
 - a) In the Articles of Association here set forth as may be amended from time to time ("the Articles") the expression "the Act" means the Companies Act 1985, and, for the purpose of the Articles, Table A in The Companies (Tables A to F) Regulations 1985 S.I. No 805 or any alteration or replacement thereof ("Table A") as statutorily in force on the date when the Articles are adopted by the company named above ("the Company") is deemed to be included in and shall be construed as one with the Act.
 - b) The regulations contained in Table A are adopted by the Company subject to and together with the Articles (such regulations and the Articles are together hereinafter called "the regulations" and deemed to be comprised within the expression "the regulations" as used in Table A).
 - c) Words and expressions used in the regulations, unless the context otherwise requires, have the same meaning as in the Act as in force at the date of the Articles.
 - d) Statutory references in the Articles shall include, subject as aforesaid, the statute as may be amended, extended or applied by or under any other statutory provision or as re-enacted.
 - e) The Articles are deemed to be delivered and completed as a Deed at the same time as adoption of the Articles by special resolution, of the Company and the members for the time being are deemed to be bound accordingly by the Articles and acknowledge the effect under section 14 of the Act as to the memorandum and articles of association of the Company.

PRIVATE COMPANY

- 2 The Company is a private company and shall not offer any of its shares or debentures, whether for cash or otherwise, to the public or allot or agree to allot any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

SHARE CAPITAL

- 3 a) The share capital of the Company at the date of adoption of this Article is £10,000 divided into 100 Preferred Ordinary Shares of £1 each ("the Preferred Ordinary Shares") and 9,900 Ordinary Shares of £1 each ("the Ordinary Shares").
- b) In the Articles except where the context otherwise requires references to Preferred Ordinary Shares and Ordinary Shares shall be deemed to include shares of those respective classes created and/or issued after the date of adoption of the Articles and ranking *pari passu* in all respects (or in all respects save only as to the date from which such shares shall rank for dividend) with the shares of the relevant class then in issue.
- c) The Preferred Ordinary Shares and the Ordinary Shares shall rank *pari passu* in all respects save as to the provisions hereinafter contained.
- d) Subject to the provisions of the Act, the profits of the Company available for distribution by way of dividend shall be payable to the holders of the Preferred Ordinary Shares and the Ordinary Shares as follows:
- (i) the directors may pay interim dividends on the Preferred Ordinary Shares and the Ordinary Shares as if they constituted separate classes of shares, and may appropriate different amounts to each class as appears to them justified by the profits of the Company available for distribution, and may treat either class as having preferential rights to the other class as they in their absolute discretion shall determine but without assigning any reason therefor and without accounting to any holder of such shares for any deficiency pro rata the nominal value or amount paid up on the shares thereof or otherwise and without such determination distributions shall be recommended, declared and paid and any surplus assets shall be divided in proportion as mentioned in sub-article (ii) of this Article;
- (ii) subject to the foregoing, the profits of the Company available for distribution by way of dividend shall be distributed among the holders of the Preferred Ordinary Shares and the Ordinary Shares pro rata according to the amounts paid up or credited as paid up thereon.
- e) In the event of a winding up of the Company or other return of capital the assets of the Company remaining after payment of its debts and liabilities and of the costs, charges and expenses of such winding up shall be applied in paying the same to the holders of the Preferred Ordinary Shares and the Ordinary Shares as follows:
- (i) firstly, the holders of the Preferred Ordinary Shares shall be entitled to receive the sum of £12,500 per share;

(ii) the remaining assets (if any) of the Company shall be payable only to the holders of the Ordinary Shares pro rata according to the amounts paid up or credited as paid up thereon;

f) In the event of a sale of the whole of the issued share capital of the Company the proceeds of sale thereof shall be distributed to the holders of the Preferred Ordinary Shares and the Ordinary Shares in the following manner and order of priority:-

(i) firstly, to the holders of the Preferred Ordinary Shares the sum of £12,500 per share; and

(ii) the balance remaining (if any) shall be payable only to the holders of the Ordinary Shares pro rata according to the amounts paid up or credited as paid up thereon.

g) (i) Every holder of a Preferred Ordinary Share shall be entitled to receive notice of and to attend and vote at any general meeting of the Company and on a poll every such holder who (being an individual) is present in person or by a proxy or (being a corporation) is present by a representative or proxy shall be entitled to one vote for every Preferred Ordinary Share held;

(ii) the holder of an Ordinary Share shall not be entitled to receive notice of or to attend or vote at any general meeting of the Company.

h) (i) In accordance with section 91(1) of the Act sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company. Any Preferred Ordinary Shares and/or Ordinary Shares for the time being unissued and any new Preferred Ordinary Shares and/or Ordinary Shares from time to time to be created shall before they are issued be offered to the holders of shares of the same class as those being offered in proportion as nearly as may be to the number of shares of such classes held by them respectively unless the Company shall by special resolution otherwise direct. Such offer shall be made by written notice specifying the number and class of shares offered and the subscription price and specifying a period (not being less than fourteen days) within which the offer, if not accepted, will lapse and determine. After the expiration of that period, or on receipt of an intimation in writing from the offeree that he declines to accept the shares so offered, the Directors shall offer the shares so declined in like manner to the other holders of Preferred Ordinary Shares and/or Ordinary Shares. If the shares comprised in such further offer are declined or deemed to be declined such further offer shall be withdrawn.

(ii) Subject as aforesaid or as otherwise provided in the Act or in the Articles the shares shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons and in such manner as they shall think fit.

(iii) The Directors are authorised to exercise the power of allotment of the Company subject as aforesaid generally and unconditionally, but so

that such authority will expire on the date of the fifth anniversary of the adoption of the Articles, except that thereafter the Directors may exercise the said power of allotment in pursuance of an offer or agreement made by the Company before such date or in pursuance of any authority given in accordance with the Act. The maximum amount of shares that may be allotted by the Directors hereunder is the nominal amount for the time being, but only until the date of the fifth anniversary aforesaid, of authorised but unissued share capital of the Company.

- 4 The lien conferred by Regulation 8 of Table A shall attach to all shares whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders.
- 5 The Company may in accordance with and subject to Part V of the Act and all other provisions for the time being (if any) therefor;
 - a) give financial assistance directly or indirectly for the purpose of acquiring any shares in the Company, or its holding company, or subsidiary company of its holding company, if any;
 - b) issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof except that no redeemable shares may be issued at any time when there are no issued shares of the Company which are not redeemable;
 - c) purchase its own shares including its own redeemable shares;
 - d) make a payment in respect of the redemption or purchase of any of its own fully-paid shares out of the distributable profits of the Company or the proceeds of a fresh issue of shares or, so long as the Company is a private company, capital, or, so long as aforesaid, partly one way and partly another, and as to redemption on such terms and in such manner as may be determined at any time or times by Directors

Provided always that any shares purchased or redeemed by the Company shall be treated as cancelled, and no form or instrument of transfer shall be necessary to effect a purchase of its own shares.

- 6
 - a) Any member may at any time transfer any of his shares to any relative of his (as defined below), and the personal representatives of a deceased member may transfer any of the shares registered in his name as sole holder to any relative of the deceased member becoming entitled to such shares under the will or on the intestacy of the deceased member. For the foregoing purposes 'relative' means and includes either parent and the children and remoter issue (whether natural or adopted) over the age of 18 years of either parent of the deceased member, and any wife, widow, husband or widower of any such parent, child or remoter issue, or of the member or deceased member himself or herself.

b) Any shares registered in the name of one or more holders as the trustees or trustee of a will or settlement may be transferred into the name or joint names of any new or continuing trustees or trustee upon any change in the trusteeship thereof, or into the name of any person becoming absolutely entitled to such shares (whether or not in pursuance of the exercise of any discretionary power) by virtue of the trusts of such will or settlement.

c) Except in the case of a transfer of shares expressly authorised by the preceding paragraphs a) and b), the right to transfer shares in the Company shall be subject to the following restrictions:

(i) Before requiring the Company to register a transfer of any shares the person, whether a member of the Company or not, desiring to transfer them ('the Proposing Transferor') shall give notice in writing ('the Transfer Notice') to the Company that he desires to sell such shares and shall specify in the Transfer Notice the price at which he is prepared to sell such shares. The Transfer Notice shall constitute the Company as the agent of the Proposing Transferor for the sale of all (but not a part only) of the shares specified in the Transfer Notice to any member at such price. If the Proposing Transferor does not in the Transfer Notice specify the price at which he is prepared to sell such shares then such shares shall be offered for sale at the Prescribed Price (as determined in paragraph (vi)). A Transfer Notice once received by the Company shall not be revocable without the prior consent of the directors.

(ii) If the Proposing Transferor has specified a price at which he is prepared to sell such shares, and within the period of 2 months of receiving a Transfer Notice the Company finds members ('the Purchasers') willing to purchase all the shares specified in the Transfer Notice at the specified price and gives notice of the fact to the Proposing Transferor, he shall be bound upon payment of the specified price to transfer those shares to such members.

(iii) If no price is specified and within a period of 2 months after receiving a Transfer Notice the Company finds members ('the Prospective Purchasers') who are willing to purchase all of the shares specified in the Transfer Notice subject to agreement upon the price for such shares and gives written notice of the fact to the Proposing Transferor then the provisions of paragraph (vi) as regards the determination of the Prescribed Price shall take effect, and if the price for such shares as so determined under paragraph (vi) is acceptable to the proposing Purchasers, who give notice in writing of that fact to the Company, then the Company shall give written notice of that fact to the Proposing Transferor who shall be bound upon payment of the Prescribed Price to transfer those shares to such members

(iv) Every notice given by the Company under either of the preceding paragraphs stating that it has found a Purchaser or Prospective Purchaser (whichever is applicable) for such shares shall state the name and address of such Purchaser or Prospective Purchaser, or, if more than one, their names and addresses, and the number of shares which each such

Purchaser or Prospective Purchaser is willing to purchase, and such notice shall (in the case where the price has been specified) be accompanied by appropriate instruments of transfer for execution by the Proposing Transferor, and the purchase shall be completed, in the case where the price has been specified, at a time and a place to be appointed by the Company not being more than 28 days after the date on which such notice was given by the Company, and in the case where the price has to be ascertained in accordance with paragraph (vi) the purchase shall be completed at a time and a place to be appointed by the Company not being more than 28 days after the price has been so ascertained. For the purpose of determining the right to any distribution by the Company the Proposing Transferor shall be deemed to have sold such shares on the date of completion of the purchase.

(v) If the Proposing Transferor, after having become bound to transfer any shares to a Purchaser or Prospective Purchaser, fails to do so, the directors may authorise some person to sign an instrument of transfer on behalf of the Proposing Transferor in favour of the Purchaser or Prospective Purchaser and the Company may receive the purchase money and shall, on receipt of the purchase money, cause the name of the Purchaser or Prospective Purchaser (as applicable) to be entered in the register as the holder of the shares and shall hold the purchase money on trust for the Proposing Transferor. The receipt of the Company for the purchase money shall be a good discharge to the Purchaser or Prospective Purchaser, who shall not be bound to see to its application, and after his name has been entered into the register the validity of the proceedings shall not be questioned by any person.

(vi) In the event of the purchase price for such shares not being specified by the Proposing Transferor then after receipt by the Proposing Transferor of a notice given by the Company under paragraph (iii) of this article the Proposing Transferor shall use his best endeavours to agree with the Prospective Purchaser the price for each share but, in the event of failure to agree within one month of receipt by the Proposing Transferor of such notice given by the Company, then the fair value for such shares shall be determined by the auditors for the time being of the Company or (if the Proposing Transferor shall require) by some other chartered accountant to be nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales who shall act as an expert and not as an arbitrator, and whose determination as to the fair value of the shares which the Proposing Transferor wishes to sell shall be conclusive, and such fair value shall be the price payable for the shares, and in fixing such price such auditors or chartered accountant shall have power to determine how the costs of fixing the fair value of such shares shall be borne.

(vii) All shares comprised in any Transfer Notice shall be offered by the Company in the first instance for sale, to all members holding shares of the same class as those so comprised (other than the Proposing Transferor) on the terms that if more than one such member desires to purchase such shares then the shares so offered shall be sold to members accepting the offer in proportion (as nearly as may be) to their existing holdings of such

shares. All offers of shares under this paragraph shall be made in writing and sent by pre-paid post to the members at their respective registered addresses, and shall limit a time (not being less than 21 days) within which the offer must be accepted or in default be treated as declined.

(viii) Once the price for the shares has been ascertained under paragraph (vi) then any Prospective Purchaser shall have the right to withdraw his application to purchase such shares and there will be no obligation on any Prospective Purchaser to purchase shares at such price unless he so signifies his consent to the Company, and for that purpose he shall be deemed to have so signified his consent if he does not within one month of being notified by the Company of the price so determined inform the Company in writing that he no longer desires to purchase the shares, provided that if there are more than one Prospective Purchaser and not all Prospective Purchasers signify or are deemed to signify their consent to the purchase of the shares at such price, then there shall be no obligation on the Proposing Transferor to sell the shares specified in the Transfer Notice unless such Prospective Purchasers as are prepared to purchase the shares agree to purchase all of the shares specified in the Transfer Notice.

(ix) If either:

(1) within a period of 2 months after receiving a Transfer Notice the Company shall not find Purchasers for all of the shares specified in the Transfer Notice and gives notice in writing to that effect to the Proposing Transferor, or

(2) the Company within such period of 2 months gives to the Proposing Transferor notice in writing that it has no prospects of finding such Purchasers, or

(3) the Prospective Purchasers give notice under paragraph (viii) that they are not prepared to pay the price determined under paragraph (vi) and to purchase all of the shares specified in the Transfer Notice,

then the Proposing Transferor shall be at liberty until the expiration of 4 months thereafter to transfer all or any of the shares specified in the Transfer Notice to any person but he may not transfer the shares or any of them at a price lower than the specified price or the price ascertained under paragraph (vi) (as applicable).

(x) If a Proposing Transferor wishes to sell any of his shares specified in a Transfer Notice after the expiry of the period of 4 months referred to in paragraph (ix), then he must give notice in writing to the Company again in accordance with paragraph (i).

d) The personal representatives of any deceased member shall be bound, if and when called upon by the directors to do so not earlier than six months after the date of his death, to give a Transfer Notice in respect of all the shares registered in the name of the deceased member as sole holder or as sole surviving joint holder at the date of his death, or such of those shares as still remain so registered. If within a period of 21 days after being called upon the personal representatives fail either to give such a Transfer Notice, or

to present for registration one or more transfers of such shares authorised by article a), they shall be deemed to have given a Transfer Notice at the expiration of that period, and the provisions of the paragraph c) above shall have effect accordingly.

e) If any member is adjudged bankrupt, his trustee in bankruptcy shall be bound immediately to give to the Company a Transfer Notice in respect of all the shares registered in the name of the bankrupt member as sole holder or as sole surviving joint holder at the date of his bankruptcy, and if no such Transfer Notice is given within one month of the bankruptcy the trustee in bankruptcy shall be deemed to have given it at the end of that period, and the said provisions shall have effect accordingly.

f) In the event that any director or employee of the Company who is not the holder of a Preferred Ordinary Share in the capital of the Company ceasing by reason of death, resignation, withdrawal, dismissal or otherwise to be such a director or employee (as the case may be) such director or employee or his executors, administrators or legal representatives shall if called upon in writing by the directors within six months of ceasing to be a director or employee so to do be bound to execute a transfer of all the Shares then registered in his name. In the first instance the said Shares may, subject to the provisions of the Act, be purchased by the Company, and failing that shall be offered to another director or employee that the directors shall nominate at a price to be ascertained in accordance with sub-paragraph (vi) of paragraph c) above. If any person who ought, in conformity with this Article, to transfer any Shares, makes default in transferring the same, he shall be deemed to have appointed such one of the directors as they shall decide to execute a transfer or transfers thereof. The receipt by the Company of the purchase money shall be a good discharge to the purchaser, and after the purchaser's name has been entered in the Register of Members he shall become indefeasibly entitled thereto and the validity of the proceedings shall not be questioned by any person. The Company shall forthwith pay the purchase price into a separate bank account in the Company's name and shall hold the purchase price and any interest earned thereon in trust for such director or employee or his executors, administrators or legal representatives.

g) The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer or transmission of a share (whether or not it is fully paid) to which paragraphs a) and b) above do not apply and Regulation 24 of Table A shall be modified accordingly.

GENERAL MEETINGS

- 7 No business shall be transacted at any general meeting unless a quorum is present. If and so long as there shall be only one member entitled to vote upon the business to be transacted, the quorum shall be one, being such member or a proxy for such member or (in the case of a corporation) a duly authorised representative of such member. If and so long as there are two or more members entitled to vote upon the business to be transacted, the quorum shall be two. Regulation 40 of Table A is not adopted.

- 8 a) Regulation 41 of Table A is adopted with the addition at the end thereof of the words "and if at the adjourned meeting a quorum is not present within half an hour from the time appointed therefor the meeting shall be dissolved" subject as hereinafter may be mentioned.
- b) At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any member present in person or by proxy or being a corporation by its duly appointed representative. Regulation 46 of Table A is not adopted.
- 9 a) Regulations 56 and 62(a) of Table A are adopted with "24" substituted for "48" respectively, and Regulation 37 of Table A is adopted with "28 days" substituted for "eight weeks".
- b) At the end of Regulation 57 of Table A there shall be inserted the following "except when he is the sole member", and the second sentence of Regulation 59 of Table A shall be omitted.

DIRECTORS

- 10 The number of the directors may be fixed by the Company, but unless and until so fixed there shall be no maximum number and the minimum number shall be one. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, and in the event of there being only one director in accordance with the regulations he shall be deemed to constitute a quorum and have full authority to exercise all the powers and discretions by the Articles expressed to be vested in the directors, and Regulations 64 and 90 of Table A are not adopted, and subject hereto and as hereinafter mentioned Regulation 89 of Table A is adopted.
- 11 The directors need not retire by rotation. Regulations 73 to 80 of Table A are not adopted. The directors shall have power at any time and from time to time to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with the Articles. The Company may by ordinary resolution appoint a person who is willing to be a director either to fill a casual vacancy or as an additional director.
- 12 In addition to the power of removal by ordinary resolution under section 303 of the Act the Company may by extraordinary resolution remove any director before the expiration of his period of office notwithstanding anything in the regulations or in any agreement between the Company and such director, and may by ordinary resolution replace him.
- 13 In any case where as the result of death or deaths the Company has no members and no directors the personal representatives of the last member to have died shall have the right by notice in writing to appoint a person to be a director of the Company and such appointment shall be as effective as if

made by ordinary resolution of the Company pursuant to Article 11 above. For the purposes of this Article, where two or more members die in circumstances rendering it uncertain which of them survived the other or others, the members shall be deemed to have died in order of seniority, and accordingly the younger shall be deemed to have survived the elder.

- 14 Each director shall have power from time to time to nominate another director, or any person not being a director approved by the other directors, to act as his alternate, and at his discretion to remove such alternate director, save that a person not being a director who is appointed as an alternate shall not appoint an alternate, and in relation thereto the following provisions shall apply:

a) an alternate director shall be subject to all the terms and conditions existing with reference to the other directors except as to power to appoint an alternate director and remuneration, and, subject to his giving to the Company an address at which notices may be served on him, he shall be entitled to receive notice of all meetings of the directors and shareholders and to attend, speak and vote thereat when his appointor is entitled to but is not present;

b) one person may act as alternate director to more than one director, and while he is so acting he shall be entitled to a separate vote for himself if he is already a director and for each director he is representing;

c) any appointment or removal of an alternate director may be made by letter, electronic mail via computer on the Internet or World Wide web ("e-mail"), facsimile transmission or telex or in any other manner approved by the directors;

d) when a director ceases to be a director any alternate appointed by him shall thereupon cease to be and have any power as a director Provided always that any alternate director shall be deemed to be re-appointed at the meeting when his appointer is re-appointed unless the contrary intention is expressed in writing by his appointer;

e) a director shall not be liable for the acts and defaults of any alternate director appointed by him. An alternate director shall during his appointment be an officer of the Company and shall not be deemed to be an agent of his appointer;

f) an alternate director shall not be taken into account in reckoning the minimum or maximum number of directors for the time being, but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the directors attended by him at which he is entitled to vote;

g) an alternate director shall not be entitled to receive any emoluments from the Company in respect of his position as an alternate director Provided always that the Company may pay all travelling, hotel and other expenses properly incurred by him in attending and returning from meetings of the directors or any committee thereof or general meetings of the Company or in

connection with the business of the Company, and Regulations 65 to 69 of Table A are not adopted.

- 15 The directors may from time to time appoint one or more of their body to the office of managing director or to such other executive office including chairman as the directors shall decide for such period and on such terms as they think fit, and subject to the provisions of any agreement entered into in any particular case may revoke such appointment and provided that subject to any rights of such person for compensation or damages the appointment of any managing director or director holding executive office as aforesaid shall be automatically determined if he ceases from any cause to be a director. Regulation 84 of Table A is not adopted.
- 16 A managing director or director holding executive office as aforesaid shall receive such emoluments (whether by way of fees, salary, commission or participation in profits, or partly in one way and partly in another or otherwise) as the directors may determine, and Regulation 82 of Table A shall not apply to any managing director or director holding executive office.
- 17 The directors may exercise all the powers of the Company to borrow without limit and to issue any securities subject to section 80 of the Act and to the Articles as they may think fit, and to mortgage or charge its undertaking property and uncalled capital or any part thereof.
- 18 The directors may grant pensions annuities or other allowances to any director former director or other officer or former officer or to any servant or former servant of the Company or of any subsidiary of the Company and to their widows or their dependents and may set up establish support alter maintain and contrive any scheme for providing such benefits, and for such purposes any director may be become or remain a member of or rejoin any scheme and receive or retain for his own benefit all benefits to which he may be or become entitled thereunder. The benefits of any such schemes may as the directors consider desirable be granted to an employee (including a director who has held executive office under the Company) either before and in anticipation of or upon or at any time after his actual retirement. The directors may pay out of the funds of the Company under the provisions of any scheme in respect of the exercise of any of the powers of this Article conferred upon the directors notwithstanding that he is or may be or become interested therein, and subject hereto Regulation 87 of Table A is adopted.
- 19 The directors may execute under the signature of any two of them or any one of them and the company secretary and deliver any document so as to have the same effect as a deed as in any such case they may think fit, and the Company need not have a common seal. The obligation under Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal.
- 20 The contemporaneous linking together by telephone of a number of the directors not less than the quorum and the company secretary, wherever in

the Company may purchase and maintain insurance against liability relating to the Company in respect of any negligence, default, breach of duty or breach of trust attaching to any officer or auditor of the Company for the time being, and subject hereto Regulation 118 of Table A is adopted.

DISTRIBUTIONS

- 24 Any dividends resolved to be recommended, declared or paid, any sum resolved to be capitalised and the assets of the Company to be divided on a winding up shall be paid or distributed, subject to the Articles and the rights attaching to the shares, in proportion to the nominal amount of the shares (whether or not fully paid) held by the members entitled thereto Provided always that if any share is issued on terms that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly, and Regulation 104 of Table A is not adopted.
- 25 The declaration of a dividend by the members may, upon the recommendation of the directors, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees. Regulation 105 of Table A is not adopted.