

No. 3775703

The Companies Act 1985

Company limited by shares

Written resolution

of

Teramedia Limited

(passed on 2 March 2001)

We, being the holders of all of the "A" ordinary shares in the capital of the company entitled to attend and vote at an **extraordinary general meeting** of the company, agree in accordance with section 381A of the Companies Act 1985 to the following resolutions in writing, which would otherwise be required to be passed as special resolutions:

1. **That** the existing issued and unissued share capital of the company be varied by:
 - 1.1 re-designating 38,656 "A" ordinary shares of £1 each into 38,656 Ordinary shares of £1 each;
 - 1.2 re-designating all of the 1,961,344 unissued "A" ordinary shares of £1 each into Ordinary shares of £1 each.
2. **That** the regulations contained in the document produced to the meeting and initialled for identification by the Chairman be and they are adopted as the Articles of Association of the company in substitution for and to the entire exclusion of the existing Articles of Association.

[Signature]

[Signature]

Date: 26.02.01

2001

Date: 26.02.01

2001



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COMPANIES HOUSE

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15/03/01

Certified a true copy of
the original before us
Osborne Clarke OWA
Osborne Clarke OWA
Apex Plazen
Forbury Road
Reading RG1 1AX

DATED 2 March 2001

Certified a true copy
of the original before us
Osborne Clarke OWA

Osborne Clarke OWA

NEW ARTICLES OF ASSOCIATION

Apex Plaza
Forbury Road

Reading

RG1 1AX.

OF

TERAMEDIA LIMITED

(Adopted on 2 March 2001)

Wortley Byers
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Brentwood
Essex CM14 4BD
Tel: 01277 268368
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40/199 Countrywide/Exchange/New Articles

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The Companies Act 1985

Private company limited by shares

Articles of Association

of

Teramedia Limited

(as adopted by Special Resolution passed on 2 March 2001)

1. Preliminary

- 1.1 Except as otherwise provided in these Articles, the regulations contained or incorporated in Table A shall apply to the Company.
- 1.2 These Articles and the regulations incorporated in them shall take effect subject to the requirements of the Act and of every other statute for the time being in force affecting the Company.
- 1.3 In these Articles, unless the context otherwise requires, the following words and expressions, shall have the following meanings:

"Act" the Companies Act 1985;

"Approved Offer" a bona fide offer on arm's length terms in writing for all the Equity Shares in the Company on equal terms as if the Equity Shares were one class and which:

- (a) is stipulated to be open for acceptance for at least 21 days;
- (b) includes an undertaking by the offeror that neither it nor persons acting by agreement or understanding with it have entered into or have agreed more favourable terms with any other member for the purchase of shares; and
- (c) has been approved by the Board;

"CAG" Countrywide Assured Group plc

"CAG Member"	CAG or a member of the same group of companies (within the meaning of Section 53 of the Companies Act 1989) as CAG
"CAG Director"	a director appointed pursuant to Article 18.1 (a)
"Controlling Interest"	an interest (within the meaning of Schedule 13, Part 1 and Section 324 of the Act) in shares conferring in aggregate 50% or more of the total voting rights conferred by all the shares in the equity share capital of the Company for the time being in issue;
"Directors"	the Directors for the time being of the Company;
"Employee Trust"	the trust created pursuant to the Trust Deed between the Company and R & H Trust Co. (Jersey) Limited
"Equity Shares"	Ordinary Shares in the Company by whatever name called
"Fair Price"	the price which the auditors of the Company state in writing to be in their opinion the fair value of the shares concerned on a sale as between a willing seller and a willing purchaser. The auditors shall act as experts and not as arbitrators in such circumstances and their decision shall be final and binding on the parties;
"Investment Agreement"	the subscription and shareholder agreement entered into on [2 March] 2001 between Intergraph UK Limited and others (1) CAG (2) S J Foster and R S Hill (3) the Company (4) as that agreement may be amended from time to time;
"Leaver"	as defined in Article 11.1;
"Leaver's Shares"	in relation to a Leaver, any Shares transferred or issued to that Leaver and subsequently transferred by him;
"Listing"	listing of the Company's shares on a public share exchange;
"Maximum"	as defined in Article 8.3;
"Nominated Directors"	Directors appointed pursuant to Article 18.1;

"Ordinary Shares"	Ordinary shares in the Company
"Original Shareholders"	The Shareholders as at the date of adoption of these Articles (excluding CAG)
"Original Shareholders Director"	A Director appointed pursuant to Article 18.1(b)
"Privileged Relation"	in relation to a Shareholder, the spouse or widow or widower of the Shareholder and the Shareholder's children and grandchildren (including step and adopted children and their issue) and step and adopted children of the Shareholder's children;
"Purchaser"	a person who expresses a willingness to purchase Offered Shares;
"Sale"	a sale of 50%, or more of the ordinary share capital of the Company or the sale of the majority of the business of the Company to a third party
"Shareholder"	a holder for the time being of shares in the capital of the Company;
"Shares"	the issued shares in the capital of the Company from time to time;
"Specified Price"	as defined in Article 8.2;
"Table A"	Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended);
"Transfer Notice"	As defined in Article 8.1;
"Wholly-owned Group"	A body corporate and any holding company of which it is a wholly-owned subsidiary and any other wholly-owned subsidiaries of that holding company (including any wholly-owned subsidiary of the body corporate).

1.4 References in these Articles to:

- (a) "employees" shall be deemed to include consultants and Directors and contracts of, commencement or cessation of, employment shall include contracts for, commencement or cessation of, consultancy or Directorship; and
- (b) a "share" shall include any interests in shares referred to in Section 209(1)(a) and (e) and 209(10)(c) of the Act.

1.5 The headings to these Articles do not affect the construction of these Articles;

1.6 A person shall be deemed to be connected with another if that person is connected with another within the meaning of Section 839, Income and Corporation Taxes Act 1988 but disregarding sub-section (7) thereof..

2. Authorised share capital

The authorised share capital of the Company at the date of adoption of these Articles is £12,500,000 divided into 10,795,836 Ordinary Shares of £1 and 1,704,164 Deferred Shares of £1.

3. Rights attaching to Shares

3.1 Income

Any profits resolved to be distributed in any financial year or period shall be distributed amongst the holders of the Equity Shares pro rata according to the amount for the time being paid up on them, to the exclusion of the holders of the Deferred Shares (who shall not be entitled to participate in any such distribution)

3.2 Capital

In the event of a winding up of the Company or other return of capital, the assets of the Company available for distribution to holders remaining after payment of all other debts and liabilities of the Company (and of the costs, charges and expenses of any such winding up) shall be applied in the following manner and order of priority:-

- (a) First, in paying to the holders of the Equity Shares *pari passu* as if they were all shares of the same class the sum of £1 million for each Equity Share;
- (b) Secondly, in paying to the holders of the Deferred Shares *pari passu* the capital paid up thereon;
- (c) Lastly, in distributing the balance amongst the holders of the Equity Shares *pari passu* as if they were all shares of the same class;

and for the purposes of this article any payment to the holders of shares of a particular class shall be made in proportion to the numbers of shares of the relevant class held by each of them;

3.3. Voting

The holders of the Equity Shares shall have the right to receive notice of and attend and vote at any general meeting of the Company. Each such

holder present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll to one vote for each Equity Share held by him. The holders of the Deferred Shares shall not be entitled to receive notice of or attend or vote at any general meeting of the Company

4. Redemption and purchase of shares

Subject to the provisions of Part V of the Act and to the rights of the holders of the respective classes of shares of the Company, the Company may:

- (a) issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the Shareholder concerned;
- (b) purchase its own shares (including any redeemable shares); and
- (c) make a payment in respect of the redemption or purchase under Section 159 or 160 or (as the case may be) Section 162 of the Act and the relevant power under (a) or (b) above, of any of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares to the extent permitted by Section 171 and Section 172 of the Act.

5. Allotment of Shares

Any shares for the time being unissued shall be offered to the Ordinary Shareholders in proportion as nearly as may be to the number of existing Ordinary Shares held by them respectively unless the Company shall by Special Resolution otherwise direct or the holders of 75% of the Ordinary Shares otherwise agree. Such offer shall be made by written notice specifying the number of shares offered 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 the receipt of an intimation in writing from the offeree that he declines to accept the shares so offered, the Directors may in accordance with the provisions hereof allot, grant options over or otherwise dispose of any such shares not so accepted to such persons on such terms and in such manner as they think most beneficial to the Company Provided that the Directors shall not allot, grant options over or otherwise dispose of any such shares not so accepted to any existing Shareholder except with the prior consent of the holders of 75% of the Ordinary Shares

6. Lien

The lien conferred by Regulation 8 of Table A shall attach also to fully paid-up shares 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 indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company.

7. Permitted transfers

7.1 *Transfers to family shareholders and nominees*

- (a) Any Shareholder (or the legal representatives of a deceased Shareholder) may at any time transfer shares to a Privileged Relation.
- (b) Shares may be transferred by a member to a person to hold such shares as his nominee but any transfers by such nominees shall be subject to the same restrictions as though they were transfers by the original member himself.
- (c) Shares may be transferred without restriction by a nominee to their beneficial owner or to another nominee of the beneficial owner.

7.2 *Transfers by corporate shareholders*

- (a) A corporate member may at any time transfer shares to another member of its Wholly-owned Group.
- (b) If a corporate member holding shares transferred to it under Article 7.2(a) ceases to be a member of the same Wholly owned Group as the original corporate member who held them, the corporate member then holding those shares shall without delay notify the Company that this event has occurred and shall give a Transfer Notice in respect of them and, if the corporate member then fails to give a Transfer Notice, it shall be deemed to have served the Company with a Transfer Notice in respect of them.

7.3 *Transfers in relation to shares held by funds*

Ordinary Shares held by or on behalf of a Shareholder in a fund may be transferred to:

- (a) the holders of units in, or a nominee or trustee for the holders of units in, or partners in, or members of or investors in (as the case may be) such fund and any shares held by any nominee or trustee for such holders, partners, members or investors may be transferred to such holders, partners, members or investors or to another nominee or trustee for such holders, partners, members or investors;

- (b) a nominee or trustee for such fund and any shares held by a nominee or trustee for a fund may be transferred to that fund or to another nominee or trustee for such fund; and
- (c) another fund (or to a nominee or trustee for another fund) which is managed or advised by the same manager or adviser as the transferor or by a group undertaking of such manager or adviser.

7.4 Transfers involving Employee Trusts

A transfer of shares may be made:

- (a) by any Shareholder to an Employee Trust; and
- (b) by an Employee Trust to any Director or employee of the Company

7.5 Transfers with Shareholders' Consent

A transfer of shares may be made to any person with the consent of the holders of 75% of the Ordinary Shares.

8. Pre-emption procedure

- 8.1 Except as provided in Articles 7, 11, or 12 no member, or person entitled to shares in the Company by transmission, shall be entitled to transfer his shares without first offering them for transfer to the holders of the other shares in the Company of the same class. The offer may be in respect of all or part only of the shares held by the proposing transferor and shall be made by the proposing transferor by notice in writing to the Company ("**Transfer Notice**").
- 8.2 The Transfer Notice shall specify the shares offered ("**the Offered Shares**") and the price at which they are offered ("**the Specified Price**"). The Transfer Notice shall constitute the Directors as the agent of the proposing transferor for the sale of the Offered Shares to other holders of shares of the same class at the Specified Price. The Transfer Notice may contain a provision that, unless all the Offered Shares are sold under this Article, none shall be sold and that provision shall have effect. The Transfer Notice may not be revoked unless the Directors otherwise agree.
- 8.3 On receipt by the Company of the Transfer Notice the Directors shall as soon as practicable determine whether the Company wishes to acquire the Offered Shares and if the Company opts to acquire the Offered Shares then it shall, within 21 days of receipt of the Transfer Notice, give notice to the member serving the Transfer Notice of its intention to do so and such member shall be obliged to sell the Offered Shares to the Company at the Specified Price as soon as reasonably practicable (having regard to the provisions of the Act) thereafter. If the Company fails to give notice of its intention to purchase the Offered Shares the Directors shall as soon as

practicable give notice to all the holders of shares (other than the proposing transferor) of the number and description of the Offered Shares and the Specified Price. The notice shall invite each of the members to state in writing to the Company within 30 days whether he is willing to purchase any, and if so what maximum number ("**Maximum**"), of the Offered Shares. The Directors shall at the same time give a copy of the notice to the proposing transferor.

- 8.4 Subject to Article 10.6 on the expiration of the 30 day period the Directors shall allocate the Offered Shares to or amongst the Purchasers, such allocations to be made to the holders of Shares of the same class where they are a Purchaser pro rata to their existing shareholdings;

Thereafter any remaining unallocated Offered Shares shall be allocated so that the number allocated to a Purchaser shall not exceed the Maximum which such holder shall have expressed a willingness to purchase;

- 8.5 On the allocation being made, the Directors shall give details of the allocation in writing to the proposing transferor and each Purchaser and, on the seventh day after such details are given, the Purchasers to whom the allocation has been made shall be bound to pay the purchase price for, and to accept a transfer of, the Offered Shares allocated to them respectively and the proposing transferor shall be bound, on payment of the purchase price, to transfer the Offered Shares to the respective Purchasers to whom the allocation has been made.

- 8.6 If the proposing transferor after becoming bound to transfer Offered Shares fails to do so, the Company may receive the purchase price and the Directors may appoint a person to execute instruments of transfer of the Offered Shares in favour of the Purchasers to whom the allocation has been made and shall cause the names of those Purchasers to be entered in the register of members of the Company as the holders of the Offered Shares and shall hold the purchase price in trust for the proposing transferor. The receipt of the Company shall be a good discharge to those Purchasers and, after their names have been entered in the Register of Members of the Company under this provision, the validity of the transactions shall not be questioned by any person.

- 8.7 If, following the expiry of the 30 day period referred to in Article 8.4, any of the Offered Shares have not been allocated under that Article, the proposing transferor may (subject to the provisions of Article 10) at any time within a period of 90 days after the expiry of the 30 day period transfer the Offered Shares not allocated to any person and at any price (being not less than the Specified Price) provided that:

- (a) if the Transfer Notice contained a provision that, unless the Offered Shares are sold under this Article, none shall be sold, he shall not be entitled to transfer any of the Offered Shares unless in aggregate all the Offered Shares are so transferred; and

- (b) the Directors may require to be satisfied that those shares are being transferred under a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance to the Purchaser and, if not so satisfied, may refuse to register the instrument of transfer (without prejudice, however, to the Directors' absolute discretion to refuse to approve or register any transfer of shares in the circumstances described in Article 10).

9. Deceased and bankrupt shareholder provisions

- 9.1 Regulations 29, 30 and 31 of Table A shall be applied subject to the provisions of Article 9.2 below and of Article 11.
- 9.2 A person entitled to a share in consequence of the bankruptcy of a member shall be bound at any time, if and when required in writing by the Board so to do, to give a Transfer Notice in respect of such share, and if such person fails to give a Transfer Notice, he shall be deemed to have served the Company with a Transfer Notice in respect of that share. The provisions of Article 8 shall apply to the share and the Transfer Notice; the Transfer Notice (if not actually given) shall be deemed to have been received by the Company on the date on which the Directors required the Transfer Notice to be given and the Specified Price shall be the Fair Price as at the date on which the Transfer Notice is either actually given or deemed to have been received by the Company and the Directors shall give notice under Article 8.3 as soon as the Specified Price is ascertained.

10. Registration of transfers

- 10.1 The Directors shall refuse to register a proposed transfer not made under or permitted by Articles 7, 8, 9, 11 or 12 or the Investment Agreement.
- 10.2 The Directors may also refuse to register a transfer of a share on which the Company has a lien.
- 10.3 A person executing an instrument of transfer of a share is deemed to remain the holder of the share until the name of the transferee is entered in the register of members of the Company in respect of it.
- 10.4 The Directors shall (unless he is already a party to the Investment Agreement or the transfer is pursuant to an Approved Offer) refuse to register an allottee or transferee of shares or a person entitled to shares by transmission until he has executed (in a form satisfactory to the Directors) a deed of undertaking to those persons who are parties to or who have agreed to adhere to the Investment Agreement whereby such allottee or transferee undertakes to adhere to and be bound by the provisions of the Investment Agreement as if such allottee or transferee were an original party thereto and an original copy of such undertaking has been delivered to the Company.
- 10.5 The first sentence of Regulation 24 of Table A shall not apply.

10.6 Notwithstanding any other provisions of these Articles, no transfer of a share shall be registered (otherwise than pursuant to Article 12):

- (a) which will result in any Ordinary Shareholder increasing by more than 6% of such Shareholder's holding of Ordinary Shares as at the date of adoption of these Articles (but excluding any employee who is or becomes an Ordinary Shareholder by virtue of the Employee Trust) the Ordinary Shareholding of such Shareholder; or
- (b) which will result in any single person (other than CAG) or group of persons acting in concert acquiring an interest in 25% or more of the Ordinary Shares;

without the consent of the holders of 75% of the Ordinary Shares.

11. Compulsory transfers

11.1 If any person who at the date of adoption of these Articles, or subsequently, is employed by the Company, shall cease to be so employed for whatever reason (including death) ("a Leaver") then, unless the Board shall within 90 days of such cessation otherwise resolve, the Leaver shall, in respect of all of his shares, and each person holding any Leaver's Shares shall, in respect of those Leaver's shares, be deemed to have authorised the Directors to transfer such shares to such person(s) (including for the avoidance of doubt the Employee Trust) as the Board may nominate within 30 days of this resolution or 120 days of the cessation, whichever is the earlier (in which case the price payable shall be the price determined in accordance with Article 11.2):

11.2 On a transfer under this Article the price per share shall be the Fair Price. Fair Price shall be calculated as at the date the relevant person became a Leaver.

11.3 The preceding provisions of this Article may at any time be waived in whole or part by the Board provided the holders of 75% of the Ordinary Shares consent to such waiver.

12. Limitation on transfer of control

12.1 No sale or transfer of any interest in any shares conferring a right to vote at general meetings of the Company which would result, if made and registered, in a person who is not a party to the Investment Agreement (or one or more such persons as part of a single transaction or otherwise acting by agreement or understanding) or connected persons of such persons obtaining or increasing a Controlling Interest in the Company shall be made or registered unless an Approved Offer is made.

12.2 Any transfer of shares pursuant to an Approved Offer shall not be subject to the restrictions on transfer contained in these Articles.

12.3 If any member fails to accept an Approved Offer in accordance with its terms by the first closing date of that Approved Offer and the holders of more than 75% of the Ordinary Shares in issue at the time have accepted, the Board may authorise some person to execute any forms of acceptance on behalf of that member in relation to the Approved Offer and/or transfers in favour of the relevant offeror (or as he may nominate) pursuant to the acceptance of the Approved Offer and the consideration may be received by the Company on behalf of that member. Upon the Company receiving such consideration and transfer (duly stamped) the offeror or its nominee shall be entered in the Register of Members of the Company. The certificate(s) in respect of any shares so transferred, in the name of the original member, shall be deemed to be cancelled and a new certificate shall be issued in the name of the offeror or its nominee. The receipt of the Company for the consideration shall be a good discharge to the offeror who shall not be bound to see to the application of it, and after such registration in exercise of the above powers the validity of the proceedings shall not be questioned by any such person. The Company shall hold the said consideration on behalf of any such member in a separate bank account on trust for the relevant member pending delivery up of the cancelled certificate(s).

12.4 The Directors may disclose any information relating to the Company to a third party considering making an Approved Offer or its representatives or advisers subject to obtaining an appropriate commitment as to confidentiality and bona fides.

13. **General meetings**

13.1 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 Shareholder present in person or by proxy. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the Minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

13.2 In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not be entitled to a second or casting vote.

13.3 The word "three" shall be substituted for "two" in Regulation 40 of Table A.

14. Written resolutions

A resolution in writing signed by or on behalf of all the Shareholders for the time being entitled to vote shall be as effectual as if it had been passed at a general meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more Shareholder. In the case of a corporation the resolution may be signed on its behalf by a Director of it or by its duly appointed or duly authorised representative. Regulation 53 of Table A shall not apply.

15. General meeting on members' requisition

15.1 In addition to any relevant provisions of the Act, the Directors shall forthwith proceed to convene an extraordinary general meeting of the Company on the requisition of holders of not less than 50 per cent. by nominal value of the Ordinary Shares in issue at the date of deposit of the requisition, such meeting to be convened for such date as is specified in the requisition or as soon thereafter as the Act permits.

15.2 The requisition must state the objects of the meeting, and must be signed by the requisitionists and deposited at the registered office of the Company, and may consist of several documents in like form each signed by one or more requisitionists.

15.3 If the Directors do not within 7 days from the date of the deposit of the requisition proceed to convene a meeting in accordance with this Article, the requisitionists, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a meeting, but any meeting so convened shall not be held after the expiration of 3 months from that date.

15.4 A meeting convened under this Article by requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by Directors.

15.5 Any reasonable expenses incurred by the requisitionists by reason of the failure of the Directors to convene a meeting in accordance with this Article shall be repaid to the requisitionists by the Company, and any sum so repaid shall be retained by the Company out of any sums due or to become due from the Company by way of fees or other remuneration in respect of their services to such of the Directors as were in default.

16. Votes of members

A proxy appointed by a member of the Company under Section 372 of the Act may vote on a show of hands as well as on a poll, but no person present shall be entitled to more than one vote on a show of hands. Regulation 54 of Table A shall be amended accordingly.

17. Directors

- 17.1 The number of Directors (other than alternate Directors) shall not be less than 3 nor more than 9. Regulation 64 of Table A shall not apply.
- 17.2 The Directors shall not be subject to retirement by rotation and Regulations 73 to 75 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply and Regulations 76 to 79 (inclusive) shall be amended accordingly.
- 17.3 The quorum necessary for the transaction of business of the Directors shall be three, one of whom shall be an executive director one of whom shall be a CAG Director and one of whom shall be an Original Shareholders Director. The first sentence of Regulation 89 of Table A shall not apply.
- 17.4 In the event of a quorum not being present or ceasing to be present, the meeting shall be adjourned to the same day in the next week at the same time and place and, if at such adjourned meeting a quorum as above defined is not present, the meeting shall be further adjourned to the same day in the next week at the same time and place and, provided that at least three Directors are present at such further adjourned meeting, such Directors as may be present at such further adjourned meeting shall constitute a quorum.
- 17.5 Any Director able to participate in the proceedings of a meeting by means of a communication device (including, without limitation, a telephone) which allows all the other Directors present at such meeting (whether in person or by proxy or by means of such type of communication device) to hear at all times such Director and such Director to hear at all times all other Directors present at such meeting (whether in person or by proxy or by means of such type of communication device) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum.
- 17.6 The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit provided that all meetings of the Directors shall be held within the United Kingdom. A Director may, and the secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. Unless the Directors or their duly appointed alternates present in the United Kingdom shall agree to the holding of a meeting by shorter notice, at least 72 hours' notice of every meeting of Directors shall be given either in writing or by cable or telex or other means of visible communication to each Director, unless absent from the United Kingdom. Regulation 88 of Table A shall be amended accordingly.
- 17.7 A person may be appointed a Director notwithstanding that he shall have attained the age of 70 years and no Director shall be liable to vacate office by reason of his attaining that or any other age.

- 17.8 At any meeting of the Directors each Director (or his alternate Director) present at the meeting shall be entitled to one vote.
- 17.9 In the case of an equality of votes at any meeting the Chairman of such meeting shall be entitled to a second or casting vote. Regulation 88 of Table A shall be modified accordingly.
- 17.10 Subject to the provisions of Section 317 of the Act, a Director (including an alternate Director) may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a Director. A Director shall also be capable of voting in respect of such contract or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company or of the arrangement of the terms of it and may be counted in the quorum at any meeting at which any such matters is considered. Regulations 94 to 96 (inclusive) of Table A shall not apply.
- 17.11 The second and third sentences of Regulation 79 of Table A shall not apply.
- 17.12 A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors, but so that the expression "Director" in this paragraph shall not include an alternate Director. Regulation 93 of Table A shall not apply.
- 17.13 The Directors may by resolution exercise all the powers of the Company to make provision (in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company) for the benefit of persons employed or formerly employed by the Company.
- 17.14 A Director and an alternate Director shall not be required to hold any shares, but nevertheless shall be entitled to attend and speak at any general meeting of the Company.

18. The Nominated Directors

- 18.1 The following shall each be entitled to appoint up to two persons as Director of the Company and to remove from office any person so appointed and (subject to such removal) to appoint another person in his place.
- (a) CAG, for so long as a CAG Member remains a Shareholder
 - (b) the Original Shareholders, for so long as any of them remain Shareholders.
- 18.2 Any appointment or removal of any Nominated Director shall be by signed instrument in writing served on the Company by or on behalf of the

relevant person set out in Article 18.1 (or by or on behalf of a majority of the Shareholders comprising such persons) and shall take effect on and from the date on which such instrument is lodged or deposited at the registered office of the Company.

- 18.3 Subject to Section 303 of the Act, on any resolution to remove a Nominated Director the Shares held by appointors of that Nominated Director shall together carry at least one vote in excess of 75% of the votes exercisable in respect of that resolution at the general meeting at which such resolution is to be proposed and if any such Nominated Director is removed pursuant to Section 303 of the Act the relevant appointor may reappoint him or any other person as the Nominated Director.
- 18.4 The Nominated Directors (and any alternate Director appointed by him) shall be entitled to make such disclosure to their appointors in relation to the business and affairs of the Company and its subsidiaries (if any) as they may in their absolute discretion determine but subject always to his fiduciary duty.

19. Alternate Directors

- 19.1 Each Director shall have the power at any time to appoint as an alternate Director either another Director or any other person approved for that purpose by a resolution of the Directors (such approval not to be unreasonably withheld), and, at any time, to terminate such appointment. Every appointment and removal of an alternate Director shall be in writing signed by the appointor and (subject to any approval required) shall (unless all the Directors agree otherwise) only take effect upon receipt of such written appointment or removal at the registered office of the Company.
- 19.2 An alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but shall otherwise be subject to the provisions of these Articles with respect to Directors. An alternate Director shall during his appointment be an officer of the Company and shall not be deemed to be an agent of his appointor.
- 19.3 An alternate Director shall (subject to his giving to the Company an address at which notice may be served upon him) be entitled to receive notices of all meetings of the Directors and of any committee of the Directors of which his appointor is a Shareholder and to attend and to vote as a Director at any such meeting at which his appointor is not personally present and generally in the absence of his appointor to perform and exercise all functions, rights, powers and duties as a Director of his appointor and to receive notice of all general meetings. Regulation 66 of Table A shall not apply.
- 19.4 The appointment of an alternate Director shall automatically determine on the happening of any event which if he were a Director would cause him to

vacate such office or if his appointor shall cease for any reason to be a Director otherwise than by retiring and being re-appointed at the same meeting. Regulation 67 of Table A shall not apply.

- 19.5 A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at meetings of the Directors of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present. The last sentence of each of Regulations 88 and 89 of Table A shall not apply.

20. Borrowing powers

The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part of it, and to issue debentures, debenture stocks and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

21. Disputes

In the event of disagreement as to the calculation of the Specified Price any such disagreement shall be referred to an umpire (acting as expert and not as arbitrator) nominated by the parties concerned (or in the event of disagreement as to nomination by the President for the time being of the Institute of Chartered Accountants in England and Wales on application by any such party) whose decision shall be final and binding and the costs of such umpire shall be borne equally by the parties to the dispute or disagreement.

22. Notices

- 22.1 Every Director of the Company and every alternate Director shall, upon supplying the Company with an address for the giving of notices, be entitled to receive notices of general meetings, provided always that non-receipt of any such notice by any Director or alternate Director shall not invalidate the proceedings at the meeting convened by such notice.

- 22.2 A notice may be given:

- (a) by the Company to any Shareholder or Director either personally or by sending it by first class post (airmail if abroad) or Royal Mail Special Delivery post to his registered address or to the address supplied by him to the Company for the giving of notice to him; or
- (b) to the Company for the purpose of these Articles by like method at its registered office for the time being.

- 22.3 Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing and posting a letter containing the notice, and to have been effected at the expiration of 48 hours after the letter containing the same is posted.

23. Indemnity

Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation to it, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Sections 144 and 727 of the Act, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation to it. This Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act. Regulation 118 of Table A shall not apply.