FARM COMMUNICATIONS LIMITED

Registered in England - No. 3777924

WRITTEN RESOLUTIONS

Passed 16th April 2001

Pursuant to section 381A of the Companies Act 1985 (as amended by the Deregulation (Resolutions of Private Companies) Order 1996) and paragraph 5 of Schedule 15A Part II Companies Act 1985 the following Resolutions are hereby passed as a Special Resolution:

SPECIAL RESOLUTIONS

1. That, in accordance with the articles of association of the Company the Purchase Contract expressed to be made between Derek Draper and the Company to provide for the purchase by the Company from him of 103 ordinary shares of £1 each of the Company, a final draft whereof marked "A" is attached to this Resolution, be and the same is hereby approved and the Directors be and they are hereby authorised to procure the Company to enter into such Purchase Contract.

2. That the 22 ordinary shares of £1 each remaining registered in the name of Derek Draper after completion of the Purchase Contract be and hereby are reclassified as B ordinary shares of £1 each with such rights attaching thereto as are set out in the Articles of Association adopted under 3 below and that all of the remaining issued ordinary shares of £1 each in the Company after completion of the Purchase Contract be and hereby are reclassified as A ordinary shares of £1 each with such rights attaching thereto as are set out in the Articles of Association adopted under 3 .

3. That the regulations attached hereto and marked "B" be and hereby are adopted as the new Articles of Association of the Company in replacement and to the exclusion of the existing Articles of Association of the Company.

Signed by all the members of the Company who at the date of the Resolution (being the date when the Resolution is signed by or on behalf of the last member to sign) would be entitled to attend and vote at a general meeting of the Company had the Resolution been put to such a meeting:

Signature: _____

Derek Draper (in respect of resolutions 2 and 3 only)

Date 21st May 2001

Signature: _____

Mike Maclauchlan

Date 23rd May 2001

Signature: _____

Robert Smith

Date 23.05. 2001

Signature: _____

Paul Jeffrey

Date 23rd May 2001

Signature: _____

Gary Robinson

Date 23rd MAY 2001

Signature: _____

Owen Lee

Date 23/05 2001

Signature: _____

Ben Casey

Date _____ 2001

M. M'L

23rd May 2001

DATED 16th April **2001**

(1) FARM COMMUNICATIONS LIMITED

and

(2) DEREK DRAPER

PURCHASE CONTRACT

for the purchase by
Farm Communications Limited
of 103 of its Ordinary Shares
of £1 each

---

turner parkinson
Manchester
M3 3BA
Ref: AB

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THIS AGREEMENT is dated [illegible] 2001 and is made

BETWEEN:

(1) **Derek Draper** of Flat 4, 46 Chalcot Crescent, London NW1 8YD ("the Vendor").

(2) **Farm Communications Limited** (No. 3777924) whose registered office is at 72 Tottonham Count Road, London W1P 9AP("the Company").

WHEREAS:

The written resolution, the text whereof is set out in the schedule, was duly agreed to by all the members of the Company, other than the Vendor, on 16 March 2001.

NOW IT IS HEREBY AGREED as follows:

1. Purpose and Definitions

1.1 This is an Agreement for the sale and purchase of the Purchased Shares (as defined in clause 1.2).

1.2 In this Agreement the following expressions have the following meanings:

"**the Consideration**" means the consideration for the Purchased Shares set out in clause 3.1;

"**Encumbrance**" means any charge, lien, equity, third party right, option, right of pre-emption or any other encumbrance, priority or security interest whatever;

"**the Purchased Shares**" means 103 fully paid Ordinary Shares of £1 each in the Company which are owned by the Vendor at the date of this Agreement.

1.3 References to clauses, sub-clauses and the schedule are to clauses and sub-clauses of and the schedule to this Agreement.

1.4 The expression "the Vendor" shall extend to and include her personal representatives.

1.5 Words importing the singular include the plural and vice versa, words importing a gender include every gender and references to persons include bodies corporate or unincorporate.

1.6 The headings to the clauses are for convenience only and have no legal effect.

2. Sale of the Purchased Shares

2.1 The Vendor as beneficial owner shall sell the Purchased Shares to the Company free from all Encumbrances and with all rights attached thereto and subject thereto with full title guarantee and the Company shall purchase the Purchased Shares.

3. Consideration

3.1 The consideration for the sale of the Purchased Shares shall be the payment to the Vendor of £100 in cash satisfied in accordance with clause 4.1.

4. Completion

4.1 Completion shall take place at the offices of the Company on a date to be agreed by the parties but in any event no later than 31st May 2001 when all (but not part only unless the parties shall so agree) of the following business shall be transacted:

(a) the Vendor shall:

(i) surrender to the Company the share certificate in respect of the Purchased Shares; and

(ii) deliver to the Company:

(A) a duly executed transfer of the Purchased Shares; and

(B) such other documents (if any) as may be required to give a good title to the Purchased Shares and as would enable a purchaser to become the registered holder thereof;

(b) the Company shall pay the Consideration by telegraphic transfer to the Vendor;

(c) the Purchased Shares shall be cancelled in accordance with Chapter VII, Part V Companies Act 1985.

5. Vendor Warranty and Undertaking

5.1 The Vendor warrants to the Company that she is the registered holder and beneficial owner of the Purchased Shares and that, apart from this Agreement, the Purchased Shares are free from all Encumbrances.

5.2 The Vendor undertakes to the Company that pending Completion he will not dispose of any interest in any of the Purchased Shares or any right attaching to them or create

or allow to be created any Encumbrance over any of the Shares or agree to do any such things.

6. Choice of law and submission to jurisdiction

6.1 This Agreement shall be governed by and interpreted in accordance with English law.

6.2 The parties hereby submit to the exclusive jurisdiction of the High Court of Justice in England but this Agreement may be enforced in any Court of competent jurisdiction.

7. General

7.1 This Agreement shall be binding on and shall enure for the benefit of the personal representatives of the Vendor.

7.2 Subject to clause 7.1, neither of the parties shall be entitled to assign the benefit of any rights under this Agreement.

7.3 Each party shall be responsible for their own legal and other costs incurred in relation to the preparation and completion of this Agreement and all ancillary documents.

7.4 This agreement supersedes any previous agreement between the parties to it in relation to its subject matter and no variation shall be effective unless made in writing.

7.5 Any date or period mentioned in this Agreement may be extended by agreement between the parties but as regards any date or period (whether or not extended as aforesaid), time shall be of the essence.

IN WITNESS whereof this Agreement has been executed as a deed the day and year first above written.

The Schedule

Written Resolution of all the shareholders
of the Company agreed to on 16th April 2001

FARM COMMUNICATIONS LIMITED
Registered in England - No. 3777924

WRITTEN RESOLUTIONS

Passed 2001

Pursuant to section 381A of the Companies Act 1985 (as amended by the Deregulation (Resolutions of Private Companies) Order 1996) and paragraph 5 of Schedule 15A Part II Companies Act 1985 the following Resolution is hereby passed as a Special Resolution:

SPECIAL RESOLUTIONS

1. That, in accordance with the articles of association of the Company the Purchase Contract expressed to be made between Derek Draper and the Company to provide for the purchase by the Company from him of 103 ordinary shares of £1 each of the Company, a final draft whereof marked "A" is attached to this Resolution, be and the same is hereby approved and the Directors be and they are hereby authorised to procure the Company to enter into such Purchase Contract.

2. That the 22 ordinary shares of £1 each remaining registered in the name of Derek Draper after completion of the Purchase Contract be and hereby are reclassified as B ordinary shares of £1 each with such rights attaching thereto as are set out in the Articles of Association adopted under 3 below and that all of the remaining issued ordinary shares of £1 each in the Company after completion of the Purchase Contract be and hereby are reclassified as A ordinary shares of £1 each with such rights attaching thereto as are set out in the Articles of Association adopted under 3.

3. That the regulations attached hereto and marked "B" be and hereby are adopted as the new Articles of Association of the Company in replacement and to the exclusion of the existing Articles of Association of the Company.

Signed by all the members of the Company who at the date of the Resolution (being the date when the Resolution is signed by or on behalf of the last member to sign) would be entitled to attend and vote at a general meeting of the Company had the Resolution been put to such a meeting:

Signature: _____

Date 21st May 2001

Signature: _____

Date 1/5/01 2001

Signature: _____

Date 23/4/01 2001

Signature: _____

Date 1st May 2001

Signature: _____

Date 23/4/01 2001

Signature: _____

Date 22/5 2001

Signature: _____

Date _____ 2001

I, being a Director of the Company, hereby certify that:

1. In accordance with paragraphs 5(3) and 6(3) of Schedule 15A Companies Act 1985 a copy of the final drafts of the Purchase Contracts referred to in the Resolution were supplied to each relevant member at or before the time at which that Resolution was supplied to such member for signature.

2. A copy of the above Resolution was sent to the Company's auditors in accordance with section 381B Companies Act 1985 and received by them on 2001.

3. Accordingly the Resolution has effect and pursuant to section 381A(5) Companies Act 1985 is deemed to have been passed on 2001.

_____
Director

EXECUTED AS A DEED AND DELIVERED)

by **Derek Draper**)

in the presence of:)

M N LACHLAN

EXECUTED AS A DEED AND DELIVERED)

by **Farm Communications Limited**)

acting by its duly authorised officers:)

DEBBIE LIE

Director

Director/Secretary

Company Number: 3777924

PRIVATE COMPANY
LIMITED BY SHARES

COMPANIES ACTS 1985 AND 1989

ARTICLES OF ASSOCIATION
OF
FARM COMMUNICATIONS LIMITED

(Adopted on 30th April 2001)

Interpretation

1. The headings shall not affect the construction hereof and, in the interpretation of these Articles, unless there be something in the subject or context inconsistent herewith, the following words and expressions shall bear the following meanings:

"the Act" means the Companies Acts 1985-1989 as amended or re-enacted from time to time;

"the Auditors" means the auditors for the time being of the Company;

"A Shares" the A Ordinary Shares of £1 each of the Company, as designated by a written resolution of the members of the Company of even date

"B Shares" the B ordinary shares of £1 each of the Company as designated by a written resolution of the members of the Company of even date;

"Board" means the Board of Directors for the time being of the Company or the directors present at a duly convened meeting of directors at which a quorum is present;

'the Group" means the Company and its Subsidiaries from time to time;

"Holding Company" has the meaning ascribed thereto by sections 736 and 736A of the Act;

'Shares' means the Ordinary Shares of £1 each of the Company and the B Shares, and any holder thereof shall be referred to herein as a **' Shareholder'**;

"Relevant Agreement" any agreement relating to the management or the affairs of the Company which is binding on the members.

"Subsidiary" has the meaning ascribed thereto by sections 736 and 736A of the Act and includes a subsidiary undertaking within the meaning ascribed thereto by section 258 of the Act;

"Table A" means Table A in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985.

2 References to regulations are to regulations in Table A and references to an Article by number are to the particular Article of these Articles.

3 Words importing the singular include the plural and vice versa, words importing a gender include every gender and references to persons shall include bodies corporate unincorporated associations and partnerships.

4 Words and expressions defined elsewhere in these Articles shall bear the meanings thereby ascribed to them.

5 Words and expressions defined in the Act shall, unless the context otherwise requires, have the same meaning in the Articles.

Table A

6 The regulations contained in Table A apply to the Company except in so far as they are excluded by or inconsistent with these Articles.

7 Regulations 2, 8, 17, 23, 24, 39, 40, 41, 54, 64-69 (inclusive), 72 to 81 (inclusive), 89, 94, 97 and 118 of Table A shall not apply to the Company.

Share capital

8 The Company does not have power to issue share warrants to bearer.

9 The authorised capital of the Company (at the date of adoption of these Articles) is £897 divided into 897 Shares of which all are in issue and of which 22 are designated as B Shares and 875 are designated as A Shares.

Allotment of Shares

10 The directors have no power to issue unissued shares and shall not allot, grant options or subscription or conversion rights over or otherwise dispose of them.

Lien

11 The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on all shares registered in the name of any person (whether solely or jointly with others) for all moneys owing to the Company from him or his estate either alone or jointly with any other person, whether as a member or not and whether such moneys are presently payable or not. The Company's lien on a share shall extend to any amount payable in respect of it.

Transfer of shares

12 The instrument of transfer of any Share shall be executed by or on behalf of the transferor. In the case of a partly-paid share, the instrument of transfer must also be executed by or on behalf of the transferee.

13 The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect of it.

14 Notwithstanding the above, the directors may decline to register a transfer of a share on which the Company has a lien.

15 The directors shall register any transfer made pursuant to or permitted by Articles 12-16 (inclusive) but shall refuse to register any other transfer.

16 (a) A member, who wishes to transfer shares or any interest in shares (**'the Vendor'**) shall give to the Company notice in writing (**'the Transfer Notice'**) of his wish to make a transfer. A Transfer Notice shall constitute the directors the Vendor's agents for the sale of the shares specified in it (**'the Sale Shares'**) at a price (**'the Sale Price'**) which is agreed upon by the Vendor and the directors or, in the absence of agreement, which the Auditors (acting as experts and not as arbitrators) certify to be in their opinion the fair value of the Sale Shares, as at the date of the Transfer Notice taking into account that the

transfer shall be deemed to be as between a willing seller and a willing buyer contracting on arm's length terms, having regard to the fair value of the business of the Company and its Subsidiaries as a going concern, but disregarding the fact that the Sale Shares constitute a minority interest. If any shareholder objects in writing to the Company regarding the appointment of the Auditor within 7 days of the date of the Transfer Notice then an independent auditor shall be appointed by the Company to act on the same terms as the Auditor, who shall be appointed by the President of the Institute of Chartered Accountants if the shareholders cannot agree on the identity of the independent auditor and such person shall thereafter be deemed to be the Auditor for the purpose of this article. A Transfer Notice may contain a condition that unless all the Sale Shares are sold none shall be sold.

(b) The Auditors' certificate shall be binding upon all parties save in respect of any manifest error. If the Auditors are asked to certify the Sale Price the Company shall within 7 days of the issue of the Auditors' certificate send a copy to the Vendor. The Vendor shall be entitled, by notice in writing given to the Company within 28 days of the copy being sent to him, to withdraw the Transfer Notice. The cost of obtaining the certificate shall be borne by the Company unless the certificated value is less than the price sought by the Vendor prior to the matter being referred for certification in which case such costs shall be borne by the Vendor. A Transfer Notice shall not otherwise be revocable without the consent of all the directors (excluding the Vendor (or the Vendors nominee) if that person is a director of the Company) of the Company.

(c) Upon the Sale Price being agreed or certified and provided the Vendor does not withdraw the Transfer Notice in accordance with paragraph (c), the Sale Shares shall be offered promptly to the Company for repurchase and cancellation, such purchase being authorised by members by special resolution and in accordance with CA 1985 s.162 as amended by CA 1989 s.133(4). Should the Company have insufficient funds to repurchase its shares, the directors shall promptly, by notice in writing offer the Sale Shares first to the shareholders who hold shares of the same class as the Sale Shares (other than the Vendor) at the Sale Price pro rata to their existing holdings of shares in that class of shares in the Company. The offer shall be open for a period of 28 days from the date of the notice (**'the Acceptance Period'**). If the offerees within the Acceptance Period apply for all of the Sale Shares the directors shall allocate the Sale Shares or such of the Sale Shares as are applied for amongst the applicants for any of the Sale Shares, in the case of competition in proportion to their then existing holdings of shares in the Company (as nearly as may be without involving fractions or increasing the number allocated to any applicant beyond that applied for by him). If no member indicates a wish during the Acceptance Period to purchase the Sale Shares, or if the Sale Shares are not taken up in their entirety the Transfer Notice shall be deemed to have been withdrawn in respect of such shares which remain available only, save that where any member(s) have indicated in the Acceptance Period that their

application for the Sale Shares includes an application to have transferred to it at the Sale Price any Sale Shares which remain unallocated at the end of the Acceptance Period, in which case such Shares (or the relevant pro rata entitlement if there is more than one such application) shall be transferred to such persons in accordance herewith.

(e) If within the relevant acceptance period applications are received from one or more of the other holders (**'the Transferees'**) in respect of all or any of the Sale Shares, the directors shall promptly give notice in writing ('the Acceptance Notice') to the Vendor specifying the number of Sale Shares applied for and the place and time (being not earlier than 14 and not later than 28 days after the date of the Acceptance Notice) at which the sale shall be completed.

(f) The Vendor shall be bound to transfer the Sale Shares, or such of the Sale Shares as are applied for, to the Transferees at the time and place specified in the Acceptance Notice and payment of the Sale Price for the Sale Shares (or, if some only of the Sale Shares have been applied for, the corresponding proportion of the Sale Price for all the Sale Shares) shall be made to the directors as agents for the Vendor. If the Vendor fails to transfer the Sale Shares, or such of the Sale Shares as are applied for, the B Shareholder (in the case of the Sale Shares constituting A Shares) or any A Shareholder (in the case of the Sale Shares constituting B Shares) shall be deemed to have been appointed attorney of the Vendor with full power to execute, complete and deliver, in the name and on behalf of the Vendor, transfers of the Sale Shares, or such of the Sale Shares as are applied for, to the Transferees against payment of the Sale Price, or the corresponding proportion of the Sale Price, to the Company. On payment to the Company, the Transferees shall be deemed to have obtained a good discharge for this payment. On execution and delivery of the transfers, the Transferees shall be entitled to require their names to be entered in the register of members as the holders by transfer of the Sale Shares or such of the Sale Shares as are applied for. The Company shall pay the price into a separate bank account in the Company's name and hold it in trust for the Vendor, after deducting any fees or expenses falling to be borne by the Vendor. After the names of the Transferees have been entered in the register of members in purported exercise of the above powers, the validity of the proceedings shall not be questioned by any person.

(g) If any of the events set out in Article 24 occurs in relation to a member (whether or not he is a director at the time) he shall be deemed to have given a Transfer Notice in respect of all shares of each class held by him or by any nominee for him immediately prior to the event. The Transfer Notice shall be deemed to relate to all the shares held by the member referred to. In such circumstances the price payable for the Sale Shares under a deemed Transfer Notice shall be the Sale Price save where the provisions of Articles 24 (d), (e), (f), (g) or (j) apply in which case the price payable for the Shares shall be £1 per Share

(h) Any Transfer Notice deemed to have been given under these Articles shall be deemed to contain a provision, binding on the Company, that unless all the Sale Shares comprised in it are sold by the Company pursuant to this article none shall be sold. Paragraph (c) of this article shall not apply in so far as it entitles the Vendor to withdraw a Transfer Notice deemed to have been given. Where a member gives a Transfer Notice in circumstances where a Transfer Notice would otherwise be deemed to have been given by him the foregoing provisions of this Article 16(h) relating to Transfer Notices deemed to have been given shall apply to such Transfer Notice.

(i) For the purpose of ensuring that a transfer of shares is duly authorised, or that no circumstances have arisen whereby a Transfer Notice is deemed to have been given, the directors may require a member, the legal representatives of a deceased member, the liquidator of a corporate member or a person named as transferee in a transfer lodged for registration to furnish to the Company such information and evidence as the directors think fit regarding any matter they deem relevant to that purpose. If the information or evidence is not furnished to the satisfaction of the directors within a reasonable time after the request, the directors shall be entitled to refuse to register the transfer in question. In a case where no transfer is in question or if the information or evidence discloses that a Transfer Notice ought to be given in respect of any shares, the directors shall be entitled within a reasonable time to require, by notice in writing given to the registered holder, that a Transfer Notice be given in respect of the shares concerned. A director who is the Vendor or the holder of the shares concerned shall not be entitled to vote at any board meeting at which a resolution considering the registration of a transfer or (in case no transfer is in question) to require by notice in writing that a Transfer Notice be given in respect of the shares concerned is proposed. If the directors require that a Transfer Notice be given and it is not duly given within one month from the date of its being required, the Transfer Notice shall be deemed to have been given at the expiration of the month and the provisions of this article shall take effect accordingly.

(j) A transfer of any share pursuant to article 16 shall only be permitted if it is a transfer of the entire legal and beneficial interest in such share free from any lien, charge or other encumbrance.

(k) No transfer of any share shall be registered if it is to an infant, bankrupt, trustee in bankruptcy, person of unsound mind or person, firm or company who carries on a business which competes with the business of the Company or any of its Subsidiaries

General meetings

18 No business shall be transacted at any general meeting unless the requisite quorum is present. Members present in person or by proxy (or, in the case of a corporate

member, by representative) representing not less than 80% of the Shares (excluding the B Shares for the purposes of the calculation of the relevant percentage) of the Company shall be a quorum for all purposes.

19 If within half an hour from the time appointed for a general meeting a quorum is not present, the meeting shall stand adjourned to the same day (or, if that day is a holiday, to the next following working day) in the next week and at the same time and place or to such other date, time and place as the directors determine (not being more than 30 days nor less than 10 days after the date appointed for the general meeting unless agreed by the holders of not less than nine tenths in number of the shares entitled to vote at the meeting). If at the reconvened meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

20 Where a meeting is adjourned under Article 19 for 10 days or more, not less than 7 days' notice of the adjourned meeting shall be given as in the case of an original meeting.

Directors

21 The number of directors shall be not less than two and not more than seven.

22 (a) A director need not hold any shares to qualify him as a director but he shall be entitled to receive notice of and attend and speak at all general meetings of the Company and at all separate general meetings of the holders of any class of shares in the capital of the Company.

(b) If any director shall be called upon to perform extra services for any of the purposes of the Company the Company may remunerate the director so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by a resolution passed at a meeting of the Board, and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled as a director.

(c) The directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director who has held any other salaried office or place of profit within the Company or on his death to his widow or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

23 A director entitled to vote *may* vote as a director in regard to any contract or arrangement in which he is interested, or upon any matter arising thereout, and if he does so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration and Clause 94 in Table A shall be modified accordingly.

24 The office of director shall be vacated if the director:

(a) becomes bankrupt or is put into liquidation or receivership or makes any arrangement or composition with his or its creditors generally; or

(b) becomes prohibited from being a director by reason of any order made under the Company Directors Disqualification Act 1986; or

(c) becomes incapable by reason of mental disorder of discharging his duties as director; or

(d) is guilty of dishonesty or has otherwise been convicted of an offence involving dishonesty;

(e) has committed an act of gross misconduct

(f) has acted in a manner that constitutes and continues to constitute an unremedied material breach of a Relevant Agreement;

(g) is convicted of an offence that renders it impossible for him to fulfil his duties as a director; or

(h) resigns his office by notice in writing to the Company; or

(i) dies; or

(j) attempts to transfer Shares otherwise than in accordance with these articles

25 Subject to Article 24 each A Shareholder shall have the right exercisable by notice in writing to appoint and maintain in office one Director and by like notice to require the removal of such Director at any time and the appointment of another person to act in place of such Director from time to time.

25 The directors shall not be subject to retirement by rotation.

26 (a) Any director may by writing under his hand appoint any other person to be his alternate and every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of the Board and, in the absence from the Board of the director appointing him, to attend and vote at meetings of the Board and to exercise all powers, rights, duties and authorities of the director appointing him. A director may at any time revoke the appointment of an alternate appointed by him, and subject to such approval as aforesaid appoint another person in his place, and if a director shall die or cease to hold the office of director the appointment of his alternate shall thereupon cease and determine. An alternate director shall not be counted in reckoning the maximum number of directors allowed by the Articles of Association for the time being. A director acting as alternate shall have an additional vote at meetings of the Board for each director for whom he acts as alternate and shall count as part of the quorum for the Board on his own account and in respect of the director for whom he is the alternate.

(b) Every person acting as an alternate director shall be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the director appointing him. The remuneration (if any) of any such alternate director shall be payable out of the remuneration payable to the director appointing him, and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the alternate and the director appointing him.

27 The quorum necessary for the transaction of the business of the directors shall be two, both of whom shall be present at the commencement and throughout the duration of any meeting. A meeting of the Board at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the directors. If a quorum is not present within half an hour of the time fixed for the meeting the

meeting shall stand adjourned until the same day in the next week at the same time and place and if at the adjourned meeting a quorum is not present within half an hour of the time appointed for the meeting the meeting shall be dissolved.

28 The directors may delegate any of the powers to committees. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed by the directors. Any such delegation may be made subject to any conditions the directors may impose and either collaterally with or without exclusion of their own powers and may be revoked or altered.

29 The meetings and proceedings of any committee of the directors formed pursuant to Article 28 above shall be governed by the provisions of these presents regulating the meetings and proceedings of the directors, as far as the same are applicable and are not superseded by any regulations made by the directors pursuant to Article 28.

30 Any director or alternate director or member of a committee of the directors may participate in a meeting of the Board or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in the meeting in this manner shall be deemed to constitute presence in person at such meeting.

31 The directors may from time to time appoint one or more of their body to hold any executive office in the management of the business of the Company including the office of Chief Executive or Managing or Joint Managing or Deputy or Assistant Managing Director as the directors may decide for such fixed term or without limitation as to period and on such terms as are approved by the Shareholders and a director appointed to any executive office shall (without prejudice to any claim for damages for breach of any service contract between him and the Company) if he ceases to hold the office of director from any cause ipso facto and immediately cease to hold such executive office.

32 Questions arising at any meeting of the Board shall be determined by a majority of votes.

33 The following proviso shall be added to sub-clause (b) of Clause 110 of Table A:

"provided that all new shares shall be issued in accordance with Article 11".

Corporations acting by Representatives at Meetings

34 Any one of the directors or the secretary for the time being of any corporation which is a member of the Company, or any other person appointed by resolution of the directors or other governing body of such corporation, may (subject to the Articles of Association of that corporation) act as its representative at any meeting of the Company or any class of members of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

35 Any one of the directors or the secretary for the time being of the Company or any other person appointed by resolution of the Board or other governing body of the Company may act as its representative at any meeting of any corporation of which the Company is a member or of any class of members of such corporation and the person

so authorised shall be entitled to exercise the same powers on behalf of the Company as the Company could exercise if it were an individual member of the corporation.

Indemnity

36 Every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquired or 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. The Company shall be permitted to purchase and maintain for the benefit of each such director or officer insurance against any liability referred to in Section 310(1) of the Act. 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 thereto. But this Article shall only have effect insofar as its provisions are not avoided by the Act.

Rights attaching to Shares in the Company

36 Voting

Each A Share and each B share shall rank pari passu in all respects save that the ownership of B Shares shall not confer on the holders thereof any rights to attend or vote at general meetings of the Company SAVE where any such general meeting is convened to consider

a) any resolution to change the rights attaching to the B Shares; or

b) any resolution to liquidate or wind-up the Company

and at any such meeting each B Share shall confer on the holder(s) thereof the same rights as each A Share confers on the holders thereof in respect of such meeting

Dividends

The ownership of the B Shares shall not confer upon the holders thereof the right to receive or participate in any dividend declared by the Company