

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 3923542

The Registrar of Companies for England and Wales hereby certifies that
INSTITUTION OF RAILWAY OPERATORS

is this day incorporated under the Companies Act 1985 as a private
company and that the company is limited.

Given at Companies House, Cardiff, the 8th February 2000



N03923542F



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



C O M P A N I E S H O U S E

HC007B

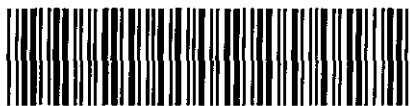
Package: 'Laserform'
by Laserform International Ltd.

12

Please complete in typescript,
or in bold black capitals.

Declaration on application for registration

Company Name in full



* F 0 1 2 0 F 1 0 *

INSTITUTION OF RAILWAY OPERATORS

I, MICHAEL THAM

of THE NEW HOUSE, ANGRAM ROAD, LONG MARSTON, YORK, NORTH
YORKSHIRE YO26 7LR

† Please delete as appropriate.

do solemnly and sincerely declare that I am a [Solicitor engaged in the
formation of the company] person named as director or secretary of the
company in the statement delivered to the Registrar under section 10 of the
Companies Act 1985† and that all the requirements of the Companies Act
1985 in respect of the registration of the above company and of matters
precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to
be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

Declared at

GRAFTON HOUSE TOCKWORTH

the

21st

day of

JANUARY

One thousand nine hundred and ninety

2000

● Please print name.

before me

IMOGEN ELIZABETH BIRCHENOV
WOODS

Signed

Imogen E. B. Woods

Date

21. 1. 2000.

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

Dibb Lupton Alsop
125 London Wall
London
EC2Y 5AE

(YORK BENCH)

Tel 0345 262728

DX number DX: 33866 DX exchange Finsbury Square

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland **DX 235 Edinburgh**

Package: 'Laserform'
by Laserform International Ltd.

Please complete in typescript,
or in bold black capitals.

30(5)(a)

Declaration on application for registration of a company exempt from the requirement to use the word "limited" or "cyfyngedig"

Company Name in full

INSTITUTION OF RAILWAY OPERATORS



* F 0 3 0 A F 1 0 *

I, MICHAEL THAM

of THE NEW HOUSE, ANGRAM ROAD, LONG NARSTON, YORK, NORTH
YORKSHIRE YO26 7LR

a [Solicitor engaged in the formation of the company] person named as
director or secretary of the company in the statement delivered under
section 10 of the Companies Act 1985† do solemnly and sincerely declare
that the company complies with the requirements of section 30(3) of the
Companies Act 1985.

† Please delete as appropriate.

And I make this solemn Declaration conscientiously believing the same to
be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

Declared at

GRAFTON HOUSE TOCKWITH NORTH YORKSHIRE

the

FIRST

day of

DECEMBER

One thousand nine hundred and ninety

NINE

● Please print name.

before me●

INOGEN ELIZABETH BIRCHENROUGH

WOODS F.P.

Signed

Inogen E.B. Woods

Date

1.12.1999.

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

Dibb Lupton Alsop
125 London Wall
London
EC2Y 5AE

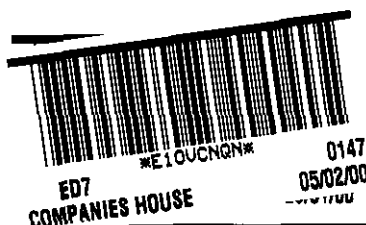
Tel 0345 262728

DX number DX: 33866 DX exchange Finsbury Square

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Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland DX 235 Edinburgh



ED7
COMPANIES HOUSE

0147
05/02/00

Package: 'Laserform'
by Laserform International Ltd.

10

*Please complete in typescript,
or in bold black capitals.*

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full



* F 0 1 0 0 F 1 0 *

INSTITUTION OF RAILWAY OPERATORS

Proposed Registered Office

(PO Box numbers only, are not acceptable)

THE NEW HOUSE

ANGRAM ROAD, LONG MARSTON

Post town YORK

County / Region

NORTH YORKSHIRE

Postcode

YO26 7LR

If the memorandum is delivered by
an agent for the subscriber(s) of
the memorandum mark the box opposite
and give the agent's name and address.

X

Agent's Name

DIBB LUPTON ALSOP

Address

125 LONDON WALL

Post town

LONDON

County / Region

Postcode

EC2Y 5AE

Number of continuation sheets attached

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

Dibb Lupton Alsop
125 London Wall
London
EC2Y 5AE

Tel 0345 262728

DX numberDX: 33866 DX exchange Finsbury Square

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh



ED7 *E10UBNGM* 0148
COMPANIES HOUSE 05/02/00
Laserform International Ltd.

Company Secretary (see notes 1-5)

Company name INSTITUTION OF RAILWAY OPERATORS

NAME *Style / Title

MR

*Honours etc

Forename(s) MICHAEL

Surname THAM

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

THE NEW HOUSE

ANGRAM ROAD, LONG MARSTON

Post town YORK

County / Region NORTH YORKSHIRE

Postcode YO26 7LR

Country UK

I consent to act as secretary of the company named on page 1

Consent signature

Date

19.1.2000

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

MR

*Honours etc

Forename(s) TOM SVEND

Surname BIRCH

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

CALDER COTTAGE

TAGHOLE LANE, MUGGINTON

Post town ASHBORNE

County / Region DERBYSHIRE

Postcode DE6 4PN

Country UK

Day Month Year

Date of birth

23

07

55

Nationality

BRITISH

Business occupation

RAILWAY MANAGER

Other directorships

N/A

I consent to act as director of the company named on page 1

Consent signature

Date

9/1/2000

Company Secretary (see notes 1-5)**NAME** *Style / Title

*Honours etc

Forename(s)

* Voluntary details

Surname

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature**Date****Directors** (see notes 1-5)*Please list directors in alphabetical order***NAME** *Style / Title

MR

*Honours etc

Forename(s)

GRAHAM CHARLES

Surname

ECCLES

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

27 FIRTREE WAY

KEYMER

SUSSEX

BN6 8BU

UK

Day Month Year

Date of birth

1

7

0

7

4

6

1

X

Nationality

BRITISH

Business occupation

RAILWAY BUSINESS MANAGER, STAGECOACH HOLDINGS

Other directorships

SOUTH WEST TRAINS LIMITED, ISLAND LINE LIMITED, RAILWAY STAFF TRAVEL

I consent to act as director of the company named on page 1

Consent signature**Date**

15.1.00

Company number

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

Usual residential address

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature

Date

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

MR

*Honours etc

Forename(s)

CHRISTOPHER

Surname

LEAH

Previous forename(s)

Previous surname(s)

Address

Usual residential address

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

72 HIGH STREET

SOMERSHAM

HUNTINGDON

CAMS

PE17 3EE

UK

Day Month Year

Date of birth

04

12

47

Nationality

BRITISH

Business occupation

DIRECTOR OPERATIONS

Other directorships

N/A

I consent to act as director of the company named on page 1

Consent signature

Date

9.1.2000

Company number

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature**Date****Directors** (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

MR

*Honours etc

Forename(s)

CHRISTOPHER DEREK

Surname

DICKINSON

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

5 CURLEW WAY

WELTON PARK LODGE

DAVENTRY

NORTHAMPTONSHIRE

NN11 5XS

UK

Day Month Year

Date of birth

17

10

54

Nationality

BRITISH

Business occupation

OPERATIONS AND INFRASTRUCTURE MANAGER CTRL

Other directorships

REDCAR AND CLEVELAND DEVELOPMENT AGENCY COMPANY

I consent to act as director of the company named on page 1

Consent signature**Date**07 January
2000

Company number

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature**Date****Directors** (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

PROFESSOR

*Honours etc

Forename(s)

DEREK

Surname

PORTWOOD

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

CAMBRIDGE

County / Region

CAMBS

Postcode

CB5 8HP

Country

UK

Day Month Year

Date of birth

14

09

31

Nationality

BRITISH

Business occupation

PROFESSOR OF WORK BASED LEARNING

Other directorships

ABBAY GARAGES LIMITED, CAMBRIDGE

I consent to act as director of the company named on page 1

Consent signature**Date**

11/11/00.

Company Secretary (see notes 1-5)**NAME** *Style / Title

*Honours etc

Forename(s)

* Voluntary details

Surname

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature**Date****Directors** (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

MR

*Honours etc

Forename(s)

RICHARD JOHN

Surname

MORRIS

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

3 HERONS BROOK

NACCOLT BROOK

KENT

TN25 5NX

UK

Day Month Year

Date of birth

18

07

48

Nationality

BRITISH

Business occupation

DIRECTOR, TECHNICAL SERVICES

Other directorships

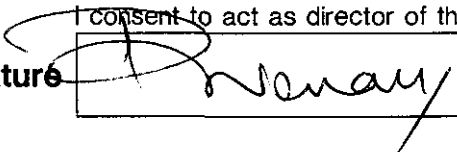
I consent to act as director of the company named on page 1

Consent signature**Date**

11/1/2020

Directors (continued)

(see notes 1-5)

* Voluntary details	NAME	*Style / Title	MR	*Honours etc	MVO	
		Forename(s)	TERENCE PAUL			
		Surname	WORRALL			
		Previous forename(s)				
		Previous surname(s)				
Address <i>Usual residential address</i> For a corporation, give the registered or principal office address.		7 ORCHARD CLOSE				
		RAMSBURY				
		Post town	MARLBOROUGH			
		County / Region	WILTSHIRE	Postcode	SN8 2RQ	
		Country	UK			
	Date of birth	Day	Month	Year	Nationality	BRITISH
		08	12	44		
	Business occupation	GENERAL MANAGER, THAMES TRAINS LIMITED				
	Other directorships	RAILWAY CHILDREN LIMITED				
		THAMES TRAINS LIMITED				
	I consent to act as director of the company named on page 1					
	Consent signature				Date	11/1/00

This section must be signed by*Either***an agent on behalf
of all subscribers****Signed**

Dibb Lupton Alsop

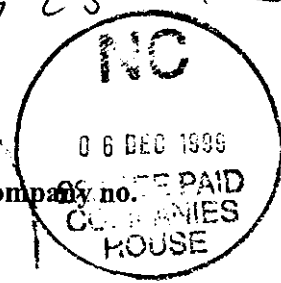
Date

24/1/2000

Or the subscribers**Signed****Date***(i.e those who signed
as members on the
memorandum of
association).***Signed****Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date**

063160

3923542



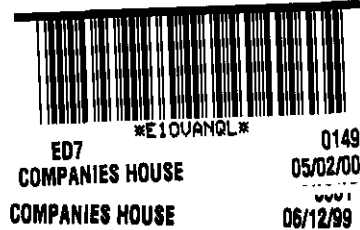
THE COMPANIES ACTS 1985 AND 1990
COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

063037

MEMORANDUM OF ASSOCIATION

of

INSTITUTION OF RAILWAY OPERATORS



1. The name of the Company is "Institution of Railway Operators".
2. The registered office of the Company will be situated in England and Wales.
3. The objects for which the Company is established are

to advance for the benefit of the general public the safe and reliable operation of the railways
by improving the technical and general skill knowledge and competence, and
promoting the scientific training, of persons engaged in the design construction and
operation of railways in the United Kingdom and the doing of all such other things
which are incidental to the attainment of the objects including:
 - 3.1 to provide or arrange for the provision of conferences training courses exhibitions
meetings seminars lectures and classes either alone or with others;
 - 3.2 to promote education in the safe and reliable operation of rail systems by developing
either alone or with others a range of nationally recognised qualifications; and
 - 3.3 to improve the safety standards of operators of the railway network in the United
Kingdom through conducting research and publishing the useful results of such
research and instituting tests and examinations and promoting high standard of
conduct or good working practices.
4. For the purposes of the objects railways shall mean not only railway track but all buildings
and infrastructure fixed and moveable, rolling stock and other apparatus used in the
connection with the operation of rail traffic.

5. In the furtherance of the objects but not otherwise the Company shall have the power:-
- 5.1 to organise publicise or otherwise promote events;
 - 5.2 to purchase, lease, hire, or otherwise acquire and also (subject to such consents (if any) as may for the time being be imposed or required by law) sell, mortgage, lease, grant licenses, easements and other rights over, exchange or otherwise deal with or dispose of any real or personal property (including any estate or interest therein) for the purposes of the Company (but subject to any restrictions imposed by law);
 - 5.3 to rent, build, construct, endow, furnish, equip, execute, carry out, improve, work, alter, administer, maintain, manage, insure or control buildings and premises for industrial and commercial use and to contribute to or assist in any of the aforesaid activities with a view to the promotion or carrying out of the objects of the Company;
 - 5.4 to borrow and raise money upon banking account or otherwise and to secure or discharge any debt or obligation of or binding upon the Company by the issue of or upon bonds, debentures, bills of exchange, promissory notes, mortgages, charges or such other obligations or securities as the Company may think fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law (but subject to any restrictions imposed by law);
 - 5.5 to acquire (whether beneficially or as trustee) by gift, devise, bequest, purchase, lease, hire or otherwise any real or personal property in the United Kingdom (including any estate or interest therein and any rights or privileges necessary or desirable for any of the purposes of the Company) and whether or not any of the same shall be subject to any liability and to retain any property so acquired or acquired otherwise in the state in which it may be at the time of such acquisition or (subject to such consents (if any) as may for the time being be imposed or required by law) to sell, lease, call in, convert into money, dispose of or otherwise deal with all or any part of the same in such manner as shall further the objects of the Company (but subject to any restrictions imposed by law);
 - 5.6 either with or without security, to give financial assistance by way of loans, donations or subscriptions or otherwise to any individual, firm or company for the purposes of furthering the objects of the Company;

- 5.7 to compile, print, publish or otherwise disseminate or procure the compilation, printing, publication or other dissemination gratuitously either electronically or through any other medium or otherwise of any reports, journals, periodicals, books, newspapers, pamphlets, leaflets or other forms of literature or documents and to broadcast, televise or to make and issue or otherwise show films and video tapes or to procure the broadcasting, television or the making, issuing and showing of films and video tapes in furtherance of the objects of the Company;
- 5.8 to establish, undertake and execute any trusts which may lawfully be undertaken by the Company and are directly ancillary to its objects;
- 5.9 to establish, finance and manage in the United Kingdom any body, association or organisation (whether incorporated or unincorporated) to carry out the objects herein set out;
- 5.10 to take all such steps as shall from time to time be necessary for the purpose of promoting the objects of the Company and for procuring contributions by way of donations, subscriptions, devises, bequests and in any other manner from time to time permitted by law;
- 5.11 generally to obtain, collect and receive money and raise funds and to invite and receive contributions from any persons or organisations (whether incorporated or unincorporated and including Government departments and Local Authorities) by way of subscription, donation (including deeds of covenant) and otherwise and provided that in raising funds the Company shall not undertake any substantial permanent trading activities and shall comply with all relevant statutory regulations;
- 5.12 to establish, promote or encourage the formation of or to affiliate, amalgamate, support, combine or co-operate and exchange information with any firm, charity or company and to liaise, communicate, co-operate or co-ordinate with any public body, local or governmental authority, professional body, company, charity committee or other organisation in all or in any parts of the world having objects similar to those of the Company and provided that none of the funds of the Company shall be paid to any such other body which does not prohibit the payment of any dividend or profit to its members to an extent at least as great as is done by clause 7 hereof;
- 5.13 to subscribe, underwrite, purchase, or otherwise acquire, and to hold, dispose of, and deal with, any shares or other securities or investments of any nature whatsoever, and any options or rights in respect thereof or interests therein;

- 5.14 subject to the restrictions in clause 5.12 generally to aid and to receive aid from any individual, firm or company in furtherance of the objects or any of the objects of the Company;
- 5.15 to guarantee or give indemnities or provide security (whether by personal covenant or by mortgage or charge upon all or any part of the undertaking, property and assets (present and future) of the Company) for any borrowing by or the performance of the contracts or obligations of any individual, firm or company (but subject to any restrictions imposed by law);
- 5.16 subject to clause 6, to employ, hire or otherwise obtain and to pay reasonable and proper remuneration to employees and professional advisers of the Company;
- 5.17 subject to clause 6, to make all reasonable and necessary provisions for the payment of pensions and superannuation to or on behalf of employees and their widowers/widows, other dependants and beneficiaries;
- 5.18 to draw, make, accept, endorse, discount, negotiate, execute and issue, and to buy, sell and deal with bills of exchange, promissory notes, warrants, debentures and other negotiable or transferable instruments or securities and to operate bank accounts;
- 5.19 to invest the moneys of the Company not immediately required for its purposes in or upon any investments, securities or property as may be thought fit after obtaining advice from a financial expert and, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law;
- 5.20 to delegate the management of investments to a financial expert, but only on terms that:
- 5.20.1 the investment policy is set down in writing for the financial expert by the directors;
 - 5.20.2 every transaction is reported promptly to the directors;
 - 5.20.3 the performance of the investments is reviewed regularly with the directors;
 - 5.20.4 the directors are entitled to cancel the delegation arrangement at any time;
 - 5.20.5 the investment policy and the delegation arrangement are reviewed at least once a year;

- 5.20.6 all payments due to the financial expert are on a scale or at a level which is agreed in advance and are notified promptly to the directors on receipt;
- 5.20.7 the financial expert must not do anything outside the powers of the directors.
- 5.21 to arrange for any investments or other property of the Company to be held in the name of a nominee (being a corporate body registered or having an established place of business in England and Wales) under the control of the directors or of a financial expert acting under their instructions and to pay any reasonable fee required;
- 5.22 to insure the property of the Company against any foreseeable risk and take out other insurance policies to protect the Company when required;
- 5.23 to apply for, promote, and obtain any Act of Parliament, order or licence of the Department of Employment or Department of Trade or other authority for enabling the Company to carry any of its objects into effect;
- 5.24 to enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions;
- 5.25 in particular, to enter into and implement arrangements with the Secretary of State for Industry, any other Minister, government agent or body established by government to enable the Company to carry out its objects;
- 5.26 to enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed;
- 5.27 to pay, out of the funds of the Company, all or any expenses (but only those which the Company may lawfully pay) of or incidental to the formation, registration, promotion and advertising of or raising money for the Company; and
- 5.28 to do all such other things as may be considered to be incidental or conducive to any of the above objects.

6. Any director for the time being hereof shall be entitled to charge and be paid reasonable charges for necessary work done by him on behalf of the Company provided that:
 - 6.1 such director shall not be present at or take part in any discussions relating to any such proposed remuneration or the conferring of other benefits;
 - 6.2 any decision or resolution to remunerate or confer other benefits on such director shall be taken or made unanimously by all the remaining directors;
 - 6.3 the directors are satisfied that the level of the remuneration or the nature and scale of the benefits conferred upon such director is reasonable and proper having regard to all the circumstances of the work carried out by such director for the Company;
 - 6.4 the directors are satisfied that the services to be rendered to the Company by such director and his ability to provide those services in fulfilment of the objects of the Company have a special value to the Company and it is also necessary for the said person to serve as a director;
 - 6.5 if any director is remunerated for services to the Company the number of directors receiving remuneration shall never be a majority of the directors.
7. The income and profits of the Company, however derived, shall be applied solely towards the promotion of the objects of the Company as set out in this Memorandum of Association and no portion of this shall be paid or transferred directly or indirectly by way of dividend, bonus or other distribution to the members of the Company.
8. The liability of the members is limited.
9. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the Company, in the event of it being wound up while he is a member or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
10. If upon the winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company but shall be given or applied in one or more of the following ways:

- 10.1 by transfer to one or more other bodies established for exclusively charitable purposes within or similar to the objects set out in clause 3;
- 10.2 directly for the objects set out in clause 3 or charitable purposes within or similar to the objects;
- 10.3 in such other manner consistent with charitable status as the Charity Commission approves in writing in advance.

We the subscribers to this memorandum of association, wish to be formed into a company pursuant to this Memorandum of Association.

Names and addresses of subscribers

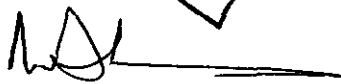
Name: Graham Charles Eccles

Address: 27 Fir Tree Way
Keymer
Sussex BN6 8BU

Signature:



Witness Signature:



Witness Name:

M. Thame

Witness Address:

The New House
Angian Road
LONG MARSTON
YORK YO26 7LR

Name: Richard John Morris

Address: 3 Herons Brook
Naccolt Brook
Kent TN25 5NX

Signature:

R. J. Morris

Witness Signature:

[Signature]

Witness Name:

M. THAM

Witness Address:

Name: Terence Paul Worrall

Address: 7 Orchard Close
Ramsbury
Marlborough
Wilts SN8 2RQ

Signature:

[Signature]

Witness Signature:

[Signature]

Witness Name:

M. THAM

Witness Address:

Name: Tom S Birch
Address: Calder Cottage
Taghole Lane
Muggington
Nr. Ashbourne
Derbyshire DE6 4PN

Signature:

Tom S Birch

Witness Signature:

M. Thom

Witness Name:

M. Thom

Witness Address:

Name: Chris R Leah
Address: 72 High Street
Somersham
Cambs PE17 3EE

Signature:

Chris R Leah

Witness Signature:

M. Thom

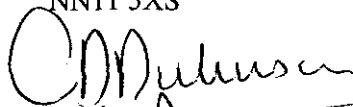
Witness Name:

M. Thom

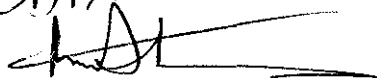
Witness Address:

Name: Christopher D
Dickinson
Address: 5 Curlew Way
Welton Park Lodge
Daventry
Northamptonshire
NN11 5XS

Signature:



Witness Signature:



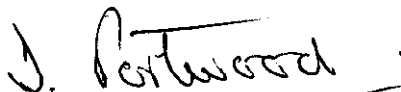
Witness Name:

M. THAM

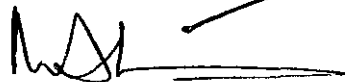
Witness Address:

Name: Professor Derek
Portwood
Address: 51 River Lane
Cambridge
Cambs CB5 8HP

Signature:



Witness Signature:



Witness Name:

M. THAM

Witness Address:

DATED the 24th day of January 2000

THE COMPANIES ACTS 1985 AND 1989
COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION
OF
INSTITUTION OF RAILWAY OPERATORS

PRELIMINARY

1. No regulations set out in any schedule to, or contained in any order, regulation or other subordinate legislation made under, any statute concerning companies, including but not limited to the regulations contained in Tables A or C in the schedule to the Companies (Tables A to F) Regulations 1985 (as amended), shall apply as the regulations or articles of the Company.

INTERPRETATION

2. In these articles:

"**Act**" means the Companies Act 1985 including any statutory modification or re-enactment of it for the time being in force;

"**articles**" means these articles of association or such other articles of association of the Company for the time being in force;

"**Board**" means the board of directors from time to time of the Company;

"**Chairman**" means the chairman of the Board;

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

"Company" means this company;

"executed" in relation to a document includes reference to its being executed under hand or under seal or by any other method permitted by law;

"Initial Subscriber" means a subscriber to the memorandum;

"member" shall have the meaning defined in the Act;

"memorandum" means the memorandum of association of the Company as originally adopted or as amended from time to time;

"office" means the registered office of the Company;

"Railways Maintenance Contractor" means a person who provides, as the principal contractor, maintenance services in respect of railway or tramway infrastructure and rolling stock;

"seal" means any common seal of the Company or any official seal or securities seal which the Company may have or be permitted to have under the statutes;

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

"statutes" means the Act and every other statute, statutory instrument, regulation or order for the time being in force covering companies registered under the Act;

"Subscriber" means a person who has an obligation to pay subscription fees to the Company each year ;

"Train Operating Company" means a person who is authorised to be the operator of a railway asset by a licence under the Railways Act 1993 or a person who is exempt from the requirement to be so authorised under the Railways Act 1993 or a person who operates a tramway as that term is defined in the Transport and Works Act 1992 and does not include a Railways Maintenance Contractor.

3. Unless the context otherwise requires, words or expressions contained in these articles bear the same meaning as in the Act but excluding any statutory modification of it not in force when these articles become binding on the Company.
4. Where, for any purpose, an ordinary resolution of the Company is required, a special or extraordinary resolution shall also be effective for that purpose, and where, for any purpose, an extraordinary resolution is required, a special resolution shall also be effective for that purpose.
5. Unless the contrary intention appears, words importing the singular number include the plural number and vice versa, words importing one gender include all genders and words importing persons include bodies corporate and unincorporated associations.
6. Headings to these articles are inserted for convenience and shall not affect construction.
7. The inclusion of the words "**index-linked**" immediately following any monetary amount in any provision of these articles shall mean that on 31 December 2000 and on each succeeding 31 December such monetary amount shall be increased by such percentage as is equal to the percentage increase in the Retail Prices Index (all items) (or any index substituted for the same) between the date of such increase and the immediately preceding 31 December (rounded up to the nearest £100).

MEMBERS

8. The Initial Subscribers and such other persons as are admitted to membership in accordance with this article shall be members of the Company. All persons appointed as directors of the Company, shall on such appointment (and it shall be a condition of such appointment that they apply to) become members of the Company. The directors shall on the appointment of any person as a director and on receipt of their written application to be a member of the Company, admit such person as a member of the Company.
9. The rights of a member shall not be transferable and any member on ceasing to be a director of the Company shall automatically cease to be a member of the Company.

GENERAL MEETINGS

10. The Company shall hold a general meeting in every calendar year as its annual general meeting at such time and place as may be determined by the Board, and shall specify the

meeting as such in the notices calling it and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. Provided that so long as the Company holds its first annual general meeting within 18 months after its incorporation it need not hold it in the calendar year of its incorporation or in the following calendar year.

11. The annual general meeting shall be held for the following purposes:
 - 11.1 to receive from the Board a full statement of account;
 - 11.2 to receive from the Board a report of the activities of the Company since the previous annual general meeting;
 - 11.3 to accept the retirement and appointment of directors;
 - 11.4 to appoint the Company's auditors; and
 - 11.5 to transact such other business as may be brought before it.
12. All general meetings other than annual general meetings shall be called extraordinary general meetings.
13. The Secretary shall, on an order of the Board or at the written request of not less than one-tenth of the members, convene an extraordinary general meeting. Such order or request indicating the nature of the business to be transacted shall be laid before the Chairman who shall authorise the holding of an extraordinary general meeting within 28 days of the receipt of such order or request.
14. A general meeting of the Company may consist of a conference between members some or all of whom are in different places subject to the following provisions:
 - 14.1 each member who participates must be able:
 - 14.1.1 to hear each of the other participating members addressing the meeting; and
 - 14.1.2 if he so wishes, to address all of the other participating members simultaneously;

whether directly, by conference telephone or by any other form of communications equipment (whether in use when these articles are adopted or not) or by a combination of those methods;

- 14.2 a quorum is deemed to be present if those conditions are satisfied in respect of at least the number of members required to form a quorum;
- 14.3 a meeting held in this way is deemed to take place at the place where the largest group of participating members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates; and
- 14.4 a resolution put to the vote of a meeting held in this way shall be decided by each member indicating to the Chairman (in such manner as the Chairman may direct) whether the member votes in favour of or against the resolution or abstains.

NOTICE OF GENERAL MEETINGS

- 15. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by at least 21 clear days' notice. All other extraordinary general meetings shall be called by at least 14 clear days' notice but a general meeting may be called by shorter notice if it is so agreed:

- 15.1 in the case of an annual general meeting, by all the members entitled to attend and vote at the meeting; and
- 15.2 in the case of any other meeting by a majority in number of the members having a right to attend and vote at the meeting being a majority together representing not less than 95 per cent of the total voting rights at that meeting of all the members.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. Subject to the provisions of these articles, the notice shall be given to all the members and to the directors and auditors of the Company.

- 16. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

17. No business shall be transacted at any meeting unless a quorum is present. At least 50 per cent of the persons entitled to attend and vote upon the business to be transacted, each being a member or a duly authorised representative of a corporation, shall be a quorum.
18. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine.
19. The Chairman or in his absence some other director shall preside as chairman of the meeting.
20. The Chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for 14 days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
21. A resolution put to the vote of the meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:
 - 21.1 by the Chairman; or
 - 21.2 by any member present in person and entitled to vote.
22. Unless a poll is duly demanded, a declaration by the Chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minutes of the meeting, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
23. The demand for a poll may, before the poll is taken, be withdrawn, but only with the consent of the Chairman, and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

24. A poll shall be taken in such manner as the Chairman directs and he may appoint scrutineers (who need not be members) and fix a place and time for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
25. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman shall be entitled to a casting vote in addition to any other vote he may have.
26. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time and place as the Chairman directs, not being more than 30 days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
27. No notice need be given of a poll not taken immediately if the time and place at which it is taken are announced at the meeting at which it is demanded. In any other case, at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

WRITTEN RESOLUTIONS

28. A resolution in writing signed by or on behalf of the members who would be entitled to vote on it if it had been proposed at a general meeting at which he was present shall be as valid and effectual as if it had been passed at a general meeting (as the case may be) duly convened and held. The resolution may be contained in one document or in several documents each stating the terms of the resolution accurately and if the resolution is described as a special or extraordinary resolution it shall have effect accordingly. This article is in addition to, and not limited by, the provisions in sections 381A-C and 382A of the Act. In this article references to a document being "signed" include it being approved by letter or facsimile.

SPECIAL RESOLUTIONS

29. Subject to the Act (and in particular section 31 of the Act), the Company may by special resolution:

29.1 alter the memorandum with respect to the Company's objects;

29.2 alter the articles; and

29.3 change its name;

provided that so long as the Company has charitable status no amendment may be made to the Company's objects, the Company's name or this article without the prior consent in writing of the Charity Commission.

VOTES OF MEMBERS

30. Every member shall be entitled to attend general meetings and on a show of hands shall have one vote. On a poll every member present in person shall have one vote.

31. A member shall not be entitled to appoint another person as his proxy to attend and vote instead of him at general meetings of the Company.

NUMBER OF DIRECTORS

32. Unless otherwise determined by ordinary resolution, the number of directors shall not be less than seven and not more than twelve.

33. A director may not appoint an alternate director.

APPOINTMENT AND RETIREMENT OF DIRECTORS

34. The Initial Subscribers shall appoint the first directors of the Company and thereafter only the directors of the Company shall have the power to appoint additional directors. Subject to the articles, the directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the articles as the maximum number of directors. The appointment of a director pursuant to this article shall require the approval of the Company at the first annual general meeting following his appointment by the directors. If such appointment is not so approved then such appointment shall lapse immediately upon conclusion of the relevant annual general meeting.

35. A director must be a Subscriber who has paid his annual subscription fee and the Board shall comprise of:

- 35.1 3 persons each of whom holds the position of a senior manager at Railtrack plc;
 - 35.2 3 persons each of whom holds the position of a senior manager at a Train Operating Company;
 - 35.3 1 person who holds the position of a senior manager at a Railways Maintenance Contractor; and
 - 35.4 up to 5 persons each of whom does not hold a position at Railtrack plc, a Train Operating Company or a Railways Maintenance Contractor.
36. It shall be a condition for the appointment of any person as a director of the Company, that such person applies to be a member of the Company.
37. Each director shall serve for a term of three years following the annual general meeting at which his appointment is approved. Each director's appointment shall cease at the end of such term and each director shall not be eligible to be re-appointed as a director for a period of two years.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

38. The office of a director shall be vacated if:
- 38.1 he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
 - 38.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - 38.3 if he is, or may be, suffering from mental disorder and in relation to that disorder either he is admitted to hospital for treatment or an order is made by a court (whether in the United Kingdom or elsewhere) for his detention or for the appointment of some person to exercise powers with respect to his property or affairs and, in either case, the Board resolves that his office be vacated; or
 - 38.4 he resigns his office by notice to the Company (but only if at least two directors shall remain in office); or

- 38.5 he shall for more than six consecutive months have been absent without permission of the directors from Board meetings held during that period and the directors resolve that his office be vacated; or
- 38.6 he is removed as a director by a resolution passed by a majority of the directors at a properly convened and constructed meeting of the Board; or
- 38.7 while the Company has charitable status, he is disqualified under the Charities Act 1993 from acting as a charity trustee.

POWERS OF DIRECTORS

39. Subject to the provisions of the Act, the memorandum and these articles and to any directions given by special resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company. No alteration of the memorandum or these articles and no such direction shall invalidate any prior act of the Board which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
40. Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and subject to the Act to issue debentures and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party.

DELEGATION OF DIRECTORS' POWERS

41. Subject to the articles, the directors may delegate any of their powers to any committee consisting of one or more directors. They may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

42. The Board shall not delegate its powers in relation to the following issues:
- 42.1 appointment of a director;
 - 42.2 appointment and removal of the chief executive officer;
 - 42.3 approval of the budget and subscription fee of Subscribers;
 - 42.4 qualification for subscription by Subscribers;
 - 42.5 final approval of standards, education modules and accreditation of courses;
 - 42.6 acquisition of any shares in the capital of any company;
 - 42.7 commencement any action for the winding-up or dissolution of the Company or the making of an administration order or a composition or arrangement with its creditors;
 - 42.8 sale, lease, transfer or other disposal of in any accounting reference period any capital assets where the effect of such disposal would be to cause the aggregate book or market value (whichever shall be greater) of all disposals of capital assets of the Company in such accounting reference period to exceed £1,000 index-linked or to cause the aggregate book or market value, whichever shall be the greater, of any one such disposal to exceed £1,000 index-linked or sell, lease, transfer or otherwise dispose of any assets or any part of the business or undertaking which is fundamental to its existing business;
 - 42.9 acquisition or disposal of any freehold or leasehold property;
 - 42.10 entering into any hire purchase agreement, credit sale agreement, equipment leasing agreement, factoring agreement or borrowing any amount raised by loan or overdraft so that the total amount of borrowing of the Company exceeds at any one time £1,000 index-linked;
 - 42.11 giving any credit;
 - 42.12 lending any money or giving any guarantee or indemnity or other commitment;

- 42.13 creating any mortgage, charge or other encumbrance over any part of its undertaking or assets;
- 42.14 entering into any transaction that is not on an arm's-length basis including without limitation entering into any partnership or joint venture; or
- 42.15 appointing any committee of the directors or any local board or delegate any of the powers of the directors to such committee or local board.

PROCEEDINGS OF BOARD

- 43. The directors shall meet together for the despatch of business of the Company at least once every 3 months but may otherwise subject to the provisions of the articles, regulate their proceedings as they think fit. A director may, and the Secretary at the request of a director shall, call a meeting of the Board. Reasonable notice of Board meetings shall be given to all directors. Every director shall receive notice of a meeting, whether or not he is absent from the United Kingdom provided that, if he is absent from the United Kingdom, he has given to the Company an address outside the United Kingdom to which notices should be sent.
- 44. Subject to these articles, questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote.
- 45. The quorum for the transaction of the business of the Board may be fixed by the directors and unless so fixed at any other number shall be at least 50 per cent of the directors.
- 46. The chief executive officer shall, notwithstanding that he is not a director, be entitled to attend and speak at any meeting of the Board.
- 47. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than four, the continuing directors or the sole continuing director may act only for the purpose of filling vacancies or of calling a general meeting.
- 48. The directors may appoint one of their number to be the Chairman and may appoint one of their number to be the deputy chairman of the Board. The Chairman and the deputy chairman shall hold office for three years. Unless he is unwilling to do so, the Chairman shall preside at every meeting of the Board at which he is present. But if there is no director holding the position of Chairman, or if the director holding the position is unwilling to

preside or is not present within 10 minutes after the time appointed for the meeting, the directors present may appoint one of their number to be Chairman of the meeting.

49. All acts done by a meeting of the Board, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
50. A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effective as if it had been passed at a Board meeting or a committee of directors (as the case may be) duly convened and held. The resolution may be contained in one document or in several documents each stating the terms of the resolution accurately and signed by one or more directors. In this article references to a document being "signed" include it being approved by letter or facsimile.
51. A meeting of the Board may consist of a conference between directors some or all of whom are in different places subject to the following provisions:
 - 51.1 each director who participates must be able:
 - 51.1.1 to hear each of the other participating directors addressing the meeting; and
 - 51.1.2 if he so wishes, to address all of the other participating directors simultaneously;
 - whether directly, by conference telephone or by any other form of communications equipment (whether in use when these articles are adopted or not) or by a combination of those methods;
 - 51.2 a quorum is deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum; and
 - 51.3 a meeting held in this way is deemed to take place at the place where the largest group of participating directors is assembled or, if no such group is readily identifiable, at the place from where the Chairman participates.

52. Save as otherwise provided by the articles, a director shall not vote at any meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company unless his interest or duty arises only because the case falls within one or more of the following paragraphs:

52.1 the resolution relates to the giving to him of a guarantee, security, or indemnity in respect of money lent to, or an obligation incurred by him for the benefit of the Company;

52.2 the resolution relates to the giving to a third party of a guarantee, security or indemnity in respect of an obligation of the Company for which the director has assumed responsibility in whole or part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;

For the purposes of this article, an interest of a person who is, for any purpose of the Act (excluding any statutory modification thereof not in force when this article becomes binding on the company), connected with a director shall be treated as an interest of the director.

53. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.

54. The Company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting a director from voting at a meeting of directors or of a committee of directors.

55. If a question arises at a Board meeting as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the Chairman and his ruling in relation to any director other than himself shall be final and conclusive.

DIRECTORS' EXPENSES

56. The directors may be paid all travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings of the Company or otherwise in connection with the discharge of their duties.

CHIEF EXECUTIVE

57. The Board may from time to time appoint and pay upon such reasonable and proper terms as may be determined such a person as they see fit as chief executive of the Company to assist in the management, charge, direction and control of the Company's business for such periods, and on such conditions and terms, and, subject to the articles, with such powers as the Board shall from time to time determine but he shall not by virtue only of having been admitted to the office of chief executive be a member or director of the Company.

SECRETARY

58. Subject to the provisions of the Act, the Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions consistent with clause 6 of the memorandum as it may think fit; and any Secretary so appointed may be removed by the Board.

MINUTES

59. The directors shall cause minutes to be made in books kept for the purpose:
- 59.1 of all appointments of officers made by the directors;
 - 59.2 of all proceedings at meetings of the Company, of the Board, and of committees of directors, including the names of the directors present at each such meeting; and
 - 59.3 at any General Meeting of the Company held by conference, telephone or by any other form of communication equipment or by a combination of those methods.

SEAL

60. The Company may exercise the powers conferred by the statutes with regard to having official seals and those powers shall be vested in the Board.
61. The Board shall provide for the safe custody of every seal which the Company may have.
62. A seal shall be used only by the authority of the Board or a duly authorised committee but that authority may consist of an instruction or approval given by letter, facsimile or telephone by a majority of the directors or of the members of a duly authorised committee.

63. The Board may determine who shall sign any instrument to which a seal is applied, either generally or in relation to a particular instrument or type of instrument, and may also determine, either generally or in any particular case, that such signatures shall be dispensed with or affixed by some mechanical means.
64. Unless otherwise decided by the directors any instrument to which a seal is applied shall be signed by at least one director and the Secretary or by at least two directors.

NOTICES

65. Any notice to be given to or by any person pursuant to these articles shall be in writing including but not limited to facsimile transmission, except that a notice calling a meeting of the directors need not be in writing and a notice of a general meeting must not be sent by facsimile transmission.
66. The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address or by facsimile transmission where permitted by the Act. Any member whose registered address is not within the United Kingdom shall be entitled to have notices given to him at that address.
67. A member present in person at any meeting of the Company shall be deemed to have received notice of the meeting and, where required, of the purposes for which it was called.
68. Any notice sent to any member (or other person entitled to receive notices under these articles) by the Company by post to an address within the United Kingdom shall be deemed to have been given within 24 hours (if prepaid as first class) or within 48 hours (if prepaid as second class) after the notice has been posted. Any such notice sent by post to an address outside the United Kingdom shall be deemed to have been given within 72 hours after it has been posted, if prepaid as airmail. Any such notice sent by facsimile transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed. In proving the giving of notice, by post, it shall be sufficient to prove that the envelope containing the notice was properly addressed, prepaid and posted and, by facsimile transmission, that the notice was received by production of a copy fax bearing the addressee's answerback code or automatic record of correct transmission. Any notice not sent by post but left at a member's registered address shall be deemed to have been given on the day it was left there.

INDEMNITY AND INSURANCE

69. Subject to the provisions of the Act, but without prejudice to any indemnity to which he may otherwise be entitled, every director, auditor or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, expenses, losses or liabilities incurred by him in or about the execution of his duties or otherwise in relation to them including (without prejudice to the generality of the foregoing) any liability incurred defending any proceedings, whether civil or criminal, which relate to anything done or omitted to be done or alleged to have been done or omitted to be done by him as an officer or employee of the Company in which judgment is given in his favour or in which he is acquitted, or which are otherwise disposed of without any finding or admission of material breach of duty on his part 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.
70. The directors may exercise all the powers of the Company to purchase and maintain for any director, auditor or other officer (including former directors and other officers) or any other person, insurance against any liability for negligence, default, breach of duty or breach of trust provided that any such insurance or indemnity shall not extend to any claim arising from any act or omission which the directors (or any of them) knew to be a breach of trust or breach of duty or which was committed in reckless disregard of whether it was a breach of trust or breach of duty or not.

RULES

71. The directors may from time to time make such rules or by laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and in particular but without prejudice to the generality of the foregoing, they may by such rules or by laws regulate:
- 71.1 the admission and classification of Subscribers (including the admission of organisations as Subscribers) and the rights and privileges of such Subscribers, and the conditions of them subscribing and the terms on which Subscribers may resign or have their subscription terminated and the entrance fees, subscriptions and other fees or payments to be made by Subscribers;

- 71.2 the conduct of Subscribers in relation to one another, and to the Company's employees directors and volunteers;
- 71.3 the procedure at general meetings and meetings of the Board and committees of the Board insofar as such procedure is not regulated by the articles;
- 71.4 generally, all such matters as are commonly the subject matter of company rules.
72. The Company in general meeting shall have power to alter, add to or repeal the rules or by laws and the directors shall adopt such means as they think sufficient to bring to the notice of members all such rules or by laws, which shall be binding on all members, provided that no rule or by law shall be inconsistent with, or shall affect or repeal anything contained in, the memorandum or the articles.

DISSOLUTION

73. Clause 10 of the memorandum relating to the winding up and dissolution of the Company shall have effect as if the provisions thereof were repeated entirely in these articles.

Names and addresses of Initial Subscribers


Name: Graham Charles Eccles

Address: 27 Fir Tree Way
Keymer
Sussex BN6 8BU

Signature:



Witness Signature



Witness Name:

M Tatham

Witness Address:

The New House
Angram Road
Long Marston
York YO26 7LR

Names and addresses of Initial Subscribers

Name: Richard John Morris

Address: 3 Herons Brook
Naccolt Brook
Kent TN25 5NX

Signature:



Witness Signature

Witness Name:

M. THAM

Witness Address:

Name: Terence Paul Worrall

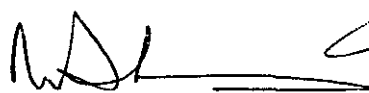
Address: 7 Orchard Close
Ramsbury
Marlborough
Wilts SN8 2RQ

Signature:



Witness Signature

Witness Name:



M. THAM

Witness Address:

Name: Tom S Birch
Address: Calder Cottage
Taghole Lane
Muggington
Nr. Ashbourne
Derbyshire DE6 4PN

Signature:



Witness Signature



Witness Name:

M. THAM

Witness Address:

Name: Chris R Leah
Address: 72 High Street
Somersham
Cambs PE17 3EE

Signature:



Witness Signature



Witness Name:

M. THAM

Witness Address:

Name: Christopher D Dickinson
Address: 5 Curlew Way
Welton Park Lodge
Daventry
Northamptonshire NN11
5XS

Signature:

CD Dickinson

Witness Signature

[Signature]

Witness Name:

M. THAM

Witness Address:

Name: Professor Derek
Portwood
Address: 51 River Lane
Cambridge
Cambs CB5 8HP

Signature:

D. Portwood

Witness Signature

[Signature]

Witness Name:

M. THAM

Witness Address:

DATED the 24th day of January 2000