

DOCUMENT A – WRITTEN RESOLUTIONS (FOR SIGNATURE BY MEMBERS)

No 3955571

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

SBP GROUP LIMITED

(Passed on 7 March 2003)

THURSDAY



RZYRMYRQ

RM

10/04/2008

171

COMPANIES HOUSE

We, the undersigned, being all the members of the Company for the time being entitled to attend and vote at general meetings of the Company **HEREBY RESOLVE** pursuant to section 381A of the Companies Act 1985 (as amended) that the following resolutions be passed as Written Resolutions of the Company, such resolutions having effect, in accordance with that section, as if passed by the Company in general meeting

WRITTEN RESOLUTION

THAT:

- 1 The new Articles of Association of the Company attached to this Written Resolution be and they are hereby adopted by the Company as the Company's Articles of Association to the exclusion of and in substitution for the existing articles of Association of the Company
- 2 Subject to and in accordance with the provisions of the Companies Act 1985 (the "Act") and the Company's Articles of Association, the Company be and it is hereby authorised to make an "off-market" purchase (as defined by section 163(1) of the Act) of 300 ordinary shares of £1 each of the Company from Ensign Holdings Limited on the terms of the proposed contract, a copy of which is attached to this resolution ("the Agreement") and that the Directors of the Company be and they are hereby authorised and directed to take all such steps as they consider necessary or desirable to give effect to the Agreement including the waiving, amending, deleting, varying, revising or extending of any of the terms of the Agreement

Note: in accordance with section 381A(2) of the Act, this written resolution may be signed by shareholders on one or more documents (provided that the terms of the resolution are the same on each document) each of which, when signed, shall together constitute one and the same document and, by virtue of section 381A(3) of the Act, the resolution will become effective on the date on which the last shareholder signs the resolution.

SIGNED by Simon Brooke

DATE

SIGNED Richard Wagland

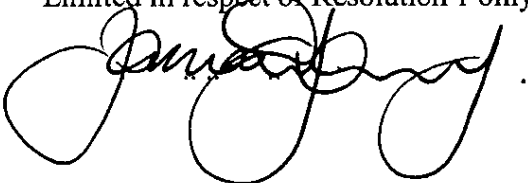
DATE

SIGNED by Zbigniew Zwierzewicz

DATE

SIGNED for and on behalf of Ensign Holdings
Limited in respect of Resolution 1 only

DATE

A handwritten signature in black ink, appearing to be 'Simon Brooke', written over the printed name.

Note: in accordance with section 381A(2) of the Act, this written resolution may be signed by shareholders on one or more documents (provided that the terms of the resolution are the same on each document) each of which, when signed, shall together constitute one and the same document and, by virtue of section 381A(3) of the Act, the resolution will become effective on the date on which the last shareholder signs the resolution.

SIGNED by Simon Brooke

DATE

7/3/03

SIGNED Richard Wagland
(by his attorney Simon Brooke)

DATE

7/3/03

SIGNED by Zbigniew Zwierzewicz

DATE

7/3/03

SIGNED for and on behalf of Ensign Holdings
Limited in respect of Resolution 1 only

DATE

THE COMPANIES ACT 1985 AS AMENDED

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- OF -

SBP GROUP LIMITED

(Adopted by Special Resolution passed on 7 March 2003)

CLYDE&CO

Beaufort House
Chertsey Street
Guildford GU1 4HA
Tel 01483 555555
Fax 01483 567330

CONTENTS

1.	Interpretation	1
2.	Preliminary	2
3.	Share capital	2
4.	Lien, calls on shares and forfeiture	3
5.	Transfer of shares	3
6.	Deemed transfer notice	7
7.	Transmission	9
8.	Proceedings at General Meetings	10
9.	Votes of members	10
10.	Number and qualification of directors.	11
11.	Alternate directors	11
12.	Delegation of directors' powers	12
13.	Appointment and retirement of directors	12
14.	Disqualification and removal of directors	13
15.	Directors' remuneration, appointments and interests	14
16.	Proceedings of directors	15
17.	The seal	16
18.	Notices	16
19.	Winding up	17
20.	Single member company	17
21.	Indemnity	17

THE COMPANIES ACT 1985

THE COMPANIES ACT 1985 AS AMENDED

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- OF -

SBP GROUP LIMITED

1 Interpretation

In these Articles:

- “Act”** means the Companies Act 1985 including statutory modifications or re-enactments,
- “Articles”** means these articles of association or as from time to time altered or replaced,
- “Business Day”** means a day other than a Saturday or Sunday on which banks are customarily open for business in England,
- “Companies Acts”** shall have the meaning ascribed thereto in the Companies Act 1985 as amended,
- “Group Company”** means, the Company, its subsidiary undertakings, holding companies and/or any subsidiary undertaking of a holding company from time to time,
- “Table A”** means Table A as prescribed by regulations made under section 8 of the Act in force as at the date of adoption of these Articles

and reference in these Articles to a regulation of a particular number shall be to that regulation in Table A

2 Preliminary

2 1 The Company is a private company and the regulations contained or incorporated in Table A shall apply to the Company except to the extent that they are varied by or are inconsistent with these Articles which together with the regulations shall constitute the Articles of Association of the Company

2 2 The following regulations of Table A shall not apply to the Company 24, 26, 30, 31, 64, 65, 72 to 80 inclusive, 89, 93, 95 to 97 inclusive, 101, 117 and 118

3 Share capital

3 1 The share capital of the Company at the date of adoption of these Articles is £1,000 divided into 1,000 ordinary shares of £1 each.

3 2 Subject to the provisions of Article 3 3 and to any directions which may be given by the Company in general meeting, the directors may unconditionally exercise the power of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) and without prejudice to the generality of the foregoing any shares authorised but unissued at the date of adoption of these Articles shall be at the disposal of the directors, who may offer, allot, grant options or create subscription or conversion rights over, deal with or otherwise dispose of them to such persons (including the directors themselves), on such terms and at such times as the directors may determine, provided that no shares shall be issued at a discount

3 3 The maximum nominal amount of share capital which the directors may offer, allot, grant options or create subscription or conversion rights over, deal with or otherwise dispose of in accordance with this Article shall be £1,000 or such other amount as shall be authorised by the Company in general meeting

3 4 The authority conferred on the directors by this Article shall expire on the fifth anniversary of the date on which the resolution adopting these Articles was passed but

the directors may allot or dispose of the shares after the authority has expired in pursuance of an offer or agreement made by the Company before the expiry

3 5 Subject to the provisions of sections 171 to 177 (inclusive) of the Act, the Company shall have power to redeem or purchase the shares of the Company out of capital (within the meaning of section 171(2) of the Act).

3 6 The provisions of sections 89(1) and 90(1) to (6) of the Act shall not apply to the Company

4 **Lien, calls on shares and forfeiture**

4 1 Regulation 8 shall apply as if

(a) the words “(not being a fully paid share)” were omitted,

(b) there were inserted at the end of the first sentence the words “or otherwise owing to the Company by the holder thereof”

4 2 Regulation 12 shall apply as if the words “and except as agreed between the Company and any member in the case of the shares held by him” were inserted immediately after the words “terms of allotment”

5. **Transfer of shares**

5 1 The instrument of transfer of any share shall be executed by or on behalf of the transferor who 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 thereof and the directors may refuse to register the transfer of a share (i) on which the Company has a lien or (ii) unless the certificate for the share and other evidence satisfactory to the directors of the right to make the transfer is produced to the directors Regulation 23 shall be deemed modified accordingly

5.1 The directors shall register a transfer of a share in the Company if (and only if) it is a transfer to the Company or is made in accordance with the provisions of these Articles

5.2 A share may be transferred free of any rights of pre-emption

- (a) to any person approved in writing by the holders of all the shares in the Company for the time being in issue (including the transferor of the share being transferred), or
- (b) by a body corporate to any member of the transferring company's group (the "**Transferor's Group**") provided always that the transferee company gives an undertaking to the Company that in the event of such body corporate ceasing to be a member of the Transferor's Group it shall immediately prior to such event, transfer the shares to another body corporate which is a member of the Transferor's Group, or
- (c) by an individual member to a Privileged Relation of such member, or
- (d) by any person entitled to shares in consequence of the death or bankruptcy of an individual member to any person to whom such individual member, if not dead or bankrupt, would be permitted to transfer the same under these Articles

For the purposes of this Article 5.3 and Article 6, the expression "**Privileged Relation**" means, in relation to an individual member or deceased or former individual member, his child or children or remoter issue, spouse, brother, sister, parent or remoter forbear or any of their spouses or widow or widower of any of them or of such individual member

5.3 Except as set out in Article 5.3 any person wishing to transfer all or any shares in the Company held by him shall give the directors notice in writing of his wish to do so ("**Transfer Notice**") and shall specify the shares proposed to be transferred ("**Sale Shares**")

- 5 4 The Transfer Notice shall constitute irrevocable authority to the directors (except as this Article 5 provides otherwise) to offer the Sale Shares for sale at their fair value on behalf of the person giving such notice (the "**Proposed Transferor**").
- 5 5 The fair value of the Sale Shares (the "**Transfer Price**") shall be fixed by agreement between the Proposed Transferor and the directors or, failing agreement, shall be such sum as a chartered accountant (who may be the auditor) appointed by the directors and the Proposed Transferor (or in default of agreement, a chartered accountant (who may be the auditor) nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales) may determine and certify to be the fair value thereof. In these Articles "Valuer" means the chartered accountant responsible for certifying the fair value of the Sale Shares
- 5 6 When a Valuer is determining the fair value for the purposes of this Article 5 he shall act as an expert and not as an arbitrator and shall have regard to such matters relating to the affairs of the Company as he may, subject to the following provision of this Article 5 6, in his discretion think fit. The Valuer shall also assume a sale on an arms' length basis between a willing seller and willing buyer and shall not apply a discount to reflect whether the Sale Shares constitute a minority of the total number of shares in issue. The Valuer's certificate shall be final and conclusive and neither the Proposed Transferor nor the directors shall be entitled to inquire into or challenge the basis on which the valuation was made. The Valuer's fees shall, to the extent permitted by law, be borne by the Company except as provided by Article 5 8.
- 5 7 As soon as practicable after agreement upon the Transfer Price or the issue of a Valuer's certificate (the date of such agreement or the issue of the Valuer's certificate being hereinafter referred to as the "**Valuation Date**") the directors shall notify the Proposed Transferor of the Transfer Price and the Proposed Transferor shall then be entitled, by written notice given to the directors within seven days of receipt of such notification, to withdraw his Transfer Notice (which withdrawal shall terminate the directors' authority to offer the Sale Shares for sale) in which case the Proposed Transferor shall be liable to pay (or to reimburse to the Company) the Valuer's fees

5 8 Save where a Transfer Notice is validly withdrawn pursuant to Article 5 8, the directors shall by written notice, within 14 days of the Valuation Date, offer the Sale Shares for sale at the Transfer Price to the members of the Company (other than the Proposed Transferor) in proportion to the numbers of shares in the Company then held by them and shall enquire of each member whether he wishes to acquire any Sale Shares in excess of his proportionate entitlement, which are not taken up by the members to whom they are first being offered Any Sale Shares not accepted by the members to whom they were first offered within 28 days (or such extended period as the directors may reasonably fix) shall then be offered to those members who have expressed an interest in acquiring the same; to the intent that no Sale Shares shall be available for transfer to any person who is not already a member of the Company while any existing member is willing to take up and pay for them; and to the further intent that as between the members competing for Sale Shares on offer, such Sale Shares shall be allocated between the competing members in proportion to the numbers of shares in the Company already held by them (including Sale Shares previously accepted by them)

5 9 If the directors have not found purchasers among the members of the Company for all the Sale Shares within 56 days of the Valuation Date, the directors shall immediately give notice of that fact to the Proposed Transferor and shall advise him of the names and addresses of the members (if any) who have notified their willingness to purchase some of the Sale Shares Within seven days of such notice the Proposed Transferor shall be entitled at his election

(a) to revoke the Transfer Notice, in which event all previous offers and acceptances of the Sale Shares shall be null and void and the directors' authority to offer the same shall be terminated; or

(b) to affirm the sales (if any) of those Sale Shares for which purchasers have been found by the directors, in which event the Proposed Transferor shall be entitled at any time within the ensuing six months to transfer the unsold balance of the Sale Shares to any person whether a member of the Company or not at any price (being not less than the Transfer Price) and on such other terms as he may think fit

If the Proposed Transferor fails to give written notice of his election to the directors within the seven day period he shall be deemed to have elected in accordance with sub-paragraph (b) above to affirm those sales which the directors have effected on his behalf

5.10 Where the directors have sold any Sale Shares in accordance with the foregoing procedure (and unless such sales are properly nullified) the Proposed Transferor shall transfer such shares to the purchaser or purchasers identified in the notice against payment of the Transfer Price. If he neglects or refuses to do so, the Proposed Transferor shall be deemed to have authorised

- (a) any director to execute a transfer of the shares in his name and on his behalf, and
- (b) the Company to receive the proceeds of sale in trust for the Proposed Transferor, which transfer shall be valid and effective. The Company may give a good receipt for the purchase price and register the purchaser as holder of the relevant shares whereupon the said purchaser shall become indefeasibly entitled to the relevant shares. In such case the Proposed Transferor shall be obliged to deliver up the certificate for the shares so sold and, subject to its delivery, he shall be entitled to receive the sale proceeds without interest and a balance certificate for the unsold shares (if any) comprised within the certificate so surrendered

6 Deemed transfer notice

6.1 If any member who is also an employee and/or director of any Group Company (such member being hereinafter referred to as “**Departing Shareholder**”) ceases to be an employee and/or director of that Group Company for any reason (including death but excluding a transfer of employment or change of directorship to an equivalent position in a different Group Company) the Departing Shareholder and/or any Privileged Relation (including for the purpose of this Article 6.1 a former spouse who was a Privileged Relation at the time of the transfer of shares to her) to whom the Departing Shareholder shall have made a transfer permitted by Article 5.3 of these

Articles shall, subject to Article 6 2, be deemed to have served a Transfer Notice in respect of any share or shares held by him or them (as the case may be)

6 2 Unless the board resolve to the contrary on or before the twentieth day after the Departing Shareholder ceases to be an employee or director, the Transfer Notice shall be deemed to be given on that twentieth day

6 3 If a Transfer Notice is deemed to be given under Article 6.2 then the sale price shall be determined as follows

(a) if the Departing Shareholder ceases to be an employee and/or director for any reason other than one or more of those set out in Article 6 3(b), the sale price shall be the higher of the amount paid up on the Sale Shares and the Transfer Price,

(b) if the Departing Shareholder ceases to be an employee and/or director by way of

(i) voluntary resignation,

(ii) bankruptcy,

(iii) dismissal for conduct which justifies dismissal,

then the sale price shall be the lower of £1 per Sale Share and the Transfer Price.

6 4 In the event that any person who was at any time an employee and/or director of a Group Company shall after ceasing to be an employee or director become registered or unconditionally entitled to be registered as the holder of shares in the Company (such day being the “**Acquisition Day**”) pursuant to a right or opportunity made available to him prior to ceasing to be an employee or director, he shall upon becoming so registered or entitled be deemed to have served a Transfer Notice in respect of all the shares registered in his name and, unless the board resolves

otherwise within 20 Business Days of the Acquisition Day, the provisions of Articles 6.1 to 6.3 shall apply mutatis mutandis.

- 6.5 For the avoidance of doubt, any Transfer Notice deemed to be served under this Article 6 shall supersede and cancel any then current Transfer Notice previously given under Article 5 insofar as it related to the same shares (unless the purchase of any such shares has been completed pursuant to the earlier Transfer Notice)

7 Transmission

If a person becoming entitled to shares on death or bankruptcy does not transfer the shares as permitted under Article 5.3, within a period of one year from the date of death or bankruptcy, he shall be obliged, if and when required in writing by the Directors so to do, to give a Transfer Notice in respect of such share(s) and the Transfer Price shall be the sum determined in accordance with Article 5

8 Other provisions relating to the transfer of shares

- 8.1 If the holders of not less than 75% in nominal value of the shares then in issue (the “**Accepting Shareholders**”) wish to accept an offer in writing by or on behalf of any person (an “**Offeror**”) to the holders of the entire issued share capital of the Company to acquire all of their shares (an “**Offer**”) then the provisions of this Article 8 shall apply
- 8.2 The Accepting Shareholders shall give written notice to the remaining holders of shares in the Company (the “**Other Shareholders**”) of their wish to accept the Offer and the Other Shareholders shall thereupon become bound to accept the offer and to transfer their shares to the Offeror (or his nominee) with full title guarantee on the date specified by the Accepting Shareholders.
- 8.3 If any Other Shareholder shall not, within 5 Business Days of being required to do so, execute and deliver transfers in respect of his shares held by him and deliver the certificate(s) in respect of the same (or a suitable indemnity in lieu thereof), then any Accepting Shareholder shall be entitled to execute, and shall be entitled to authorise and instruct such person as he thinks fit to execute, the necessary transfer(s) and

indemnities on the Other Shareholder's behalf and, against receipt by the Company, (on trust for such Shareholder) of the consideration payable for the relevant shares, deliver such transfer(s) and certificates or indemnities to the Offeror (or his nominee) and register such Offeror (or his nominee) as the holder thereof and, after such registration, the validity of such proceedings shall not be questioned by any person

- 8 4 Upon any person, following the issue of a notice pursuant to Article 8 2, becoming a member of the Company pursuant to the exercise of a pre-existing option to acquire shares in the Company (a “**New Member**”), a notice shall be deemed to have been served upon the New Member on the same terms as the previous notice who shall thereupon be bound to sell and transfer all such shares acquired by him to the Offeror or as the Offeror may direct and the provisions of this Article 8 shall apply mutatis mutandis to the New Member save that completion of the sale of such shares shall take place forthwith upon the notice being deemed served on the New Member

9 **Proceedings at General Meetings**

- 9 1 Regulation 41 shall apply as if there were added a second sentence reading

If a quorum is not present within half an hour from the time appointed for resumption of the meeting, such meeting shall be deemed dissolved ”

- 9 2 It shall not be necessary to give any notice of adjournment or of any business to be transacted at an adjourned meeting notwithstanding the length of such adjournment Regulation 45 shall be deemed modified accordingly.

- 9 3 Regulation 53 shall be deemed amended by the deletion of all words after “convened and held” and the addition of a second sentence reading

“Such resolution may consist of several documents in like form each signed by one or more members in which event the resolution shall be deemed passed upon notification (by any means) of signature to the registered office or the secretary of the Company”

10 **Votes of members**

10 1 Regulation 54 is amended by replacing “on a poll every member shall have one vote” with “on a poll every member who is present in person, by representative or by proxy shall have one vote”

10 2 An instrument in writing appointing a proxy which has not been deposited as required by Regulation 62 shall nonetheless be treated as valid if, before the close of business of the meeting at which the person named in the instrument proposed to vote, the instrument appointing the proxy is produced to the chairman of such meeting Regulation 62 shall be deemed modified accordingly

11 **Number and qualification of directors**

11 1 The minimum number of directors is one and, unless otherwise determined by ordinary resolution, there shall be no maximum number of directors A sole director shall be entitled to exercise all the powers and discretions given to the directors by these Articles and the Act

11 2 The subscribers to the Memorandum of Association of the Company if still members of the Company shall have power to appoint directors to succeed the first directors of the Company if all such first directors shall cease to hold office without having appointed successors

11 3 No shareholding qualification for directors shall be required

12 **Alternate directors**

12 1 A director (other than an alternate director) may appoint as his alternate any person who is willing to act and may terminate the appointment

12 2 An alternate director who is also a director or who acts as alternate director for more than one director shall have one vote for every director represented by him in addition to his own vote if he is also a director The last sentence of regulation 88 shall be deleted

- 12 3 An alternate director ceases to be an alternate for his appointor when his appointor ceases to be a director.

13 Delegation of directors' powers

- 13 1 The directors may delegate any of their powers to committees consisting of such person or persons (whether directors or not) as they think fit. The directors may also entrust to and confer upon any director any of the powers exercisable by them. Any such delegation may be made upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and the directors may from time to time revoke, withdraw, alter or vary all or any of such powers. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by these Articles regulating the proceedings of directors so far as they are capable of applying

- 13 2 The power to delegate extends to the power of the directors to fix the remuneration of, or confer other benefits on, the members of the committee (whether in relation to their membership of the committee or in respect of any other office in the Company) and is not limited by certain of these Articles, but not others, referring expressly to particular powers, authorities or discretions being exercised by the directors or a committee of the directors.

14 Appointment and retirement of directors

- 14 1 Without prejudice to any other provisions of these Articles governing the appointment and removal of directors, any member or members holding a majority in nominal value of such of the issued share capital for the time being of the Company carrying the right to attend and vote at general meetings of the Company may by notice in writing to the Company appoint any person to be a director either to fill a casual vacancy or as an additional director or remove any director from office howsoever appointed

- 14 2 The Company, by ordinary resolution, or the directors may appoint any person as a director, either to fill a vacancy or as an additional director. Any director so

appointed shall (subject to regulation 81 and to the provisions of the Companies Acts) hold office until he is removed pursuant to these Articles

14 3 The directors are not subject to retirement by rotation The last sentence of regulation 84 is deleted

15 **Disqualification and removal of directors**

15 1 Regulation 81 is amended

(a) by replacing paragraphs (c) and (e) respectively with the following

“(c) he becomes incapable by reason of illness or injury of acting as a director and the directors (excluding the director concerned and in his capacity as such, any alternate director appointed by the director) resolve that his office is vacated or”,

“(e) he fails to attend three successive board meetings despite a notice being given to him prior to the third meeting that the provisions of this paragraph might apply and all the other directors resolve (the director concerned and, in his capacity as such, any alternate appointed by him being excluded from voting) that his office should be vacated, or”

(b) by replacing “by notice to the Company” in paragraph (d) with “by notice delivered to the office or tendered at the meeting of the directors”; and

(c) by adding the following paragraph at the end

“(f) he is served a written notice signed by or on behalf of the holders of the majority of the shares of the Company for the time being in issue, requiring him to resign ”

15 2 A person may be appointed as a director whatever his age and no director shall be required to vacate his office by reason of having attained a particular age

16 Directors' remuneration, appointments and interests

- 16 1 Regulation 82 is amended by adding after "entitled to such remuneration" the words "for their services as such" and by adding the following sentence at the end

"A director who has ceased to hold office when the resolution is passed shall, unless it otherwise provides, be entitled to be paid the appropriate proportion of the remuneration voted to the directors for the period during which he held office"

- 16 2 The right of an executive director to remuneration fixed by the directors under regulation 84 shall be in addition to any remuneration fixed by the Company in general meeting under regulation 82

- 16 3 Regulation 84 is amended by adding after "Any appointment of a director to an executive office shall terminate" the following

“(unless

(a) the terms of his appointment provide otherwise, or

(b) the directors resolve otherwise, the director concerned and any alternate appointed by him being excluding from voting)”

16 4 Subject to the provisions of Part X of the Act, a director may be interested directly or indirectly in any contract or arrangement or in any proposed contract or arrangement with the Company or with any other company in which the Company may be interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of auditor of the Company or any subsidiary thereof) under the Company or any such other company and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor. Notwithstanding his interest a director may vote on any matter in which he has declared to the board in writing that he is interested (whether or not such interest conflicts with that of the Company) and be included for the purpose of a quorum at any meeting at which the same is considered and he may retain for his own benefit all profits and advantages accruing to him from any such interest to the extent that such interest has been declared as aforesaid. Regulations 85 and 94 shall be deemed modified accordingly

17 **Proceedings of directors**

17 1 The quorum necessary for the transaction of the business of the directors may be fixed by the directors and until so fixed shall be one if only one director shall be in office and two if there shall be more than one director in office. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum

17 2 A resolution in writing signed or approved in writing by each director or his alternate shall be as valid and effective as if it had been passed at a meeting of the directors duly convened and held and when signed may consist of several documents in like form each signed by one or more of the directors or their alternates in which event the

resolution shall be deemed passed upon notification (by any means) of signature to the registered office or the secretary of the Company

- 17 3 It shall not be necessary for the purpose of a directors' meeting that all participants be present at the same place provided that the directors counted in the quorum are all in contact for the purpose of the meeting whether in person or by radio or telephone or other instantaneous means of communication.

- 17 4 Regulation 91 is amended by replacing

"The directors may appoint one of their member to be the chairman of the board of directors" with

"The Company may appoint and remove the chairman of the board of directors by ordinary resolution. If and so long as the position of chairman is vacant, the directors may appoint one of their member to be the chairman "

18 The seal

The seal, if any, shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the Secretary or second director. The obligation under Regulation 6 relating to the sealing of share certificates shall apply only if the Company has a seal. A document signed by a director and the secretary or by two directors and expressed to be executed by the Company has the same effect as if executed under the seal.

19 Notices

Regulation 112 is amended by replacing the second and third sentences with

"In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed as sufficient service on or delivery to all the joint holders "

20 Winding up

If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the Court) the liquidator may, with the authority of an extraordinary resolution and subject to any provision sanctioned in accordance with the provisions of the Companies Acts, divide among the members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such values as he deems fair upon any assets to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority, vest the whole or any part of the assets in trustees upon such trusts for the benefit of members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability and the liquidator may make any provision referred to in and sanctioned in accordance with the provisions of the Companies Acts.

21 Single member company

If at any time, and for as long as, the Company has a single member and in the absence of any express provision to the contrary, all provisions of these Articles shall apply with such modification as may be necessary in relation to a company with a single member.

22 Indemnity

Subject to the provisions of the Act but without prejudice to any indemnity to which he may otherwise be entitled, every director or other officer or auditor of the Company shall be entitled to be indemnified, out of the assets of the Company, against all losses or liabilities which he may sustain or incur in or about or in connection with the execution of the duties of his office, including any liability incurred by him in defending any proceedings, (whether civil or criminal), in which judgement is given in his favour or in which he is acquitted, or in connection with any

application under section 727 of the Act in which relief is granted to him by the court. No director or other officer of the Company shall be liable for any loss, damage or liability which may accrue to be incurred by the Company in the execution of or in relation to the duties of his office. This regulation shall have effect only insofar as its provisions are not rendered void by section 310 of the Act