

Company Number : 4162033

THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989



UNANIMOUS WRITTEN RESOLUTION OF
LUSH COSMETICS LIMITED

Dated 18 May 2001

We the undersigned, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following resolutions as Unanimous Written Resolutions and agree that the said resolutions shall for all purposes be as valid and effective as if the same had been passed as Special Resolutions at a General Meeting of the Company duly convened and held.

IT IS RESOLVED THAT:

- (A) The authorised share capital of the Company be increased by £99,900 to £100,000 divided into 100,000 Ordinary Shares of £1 each;
- (B) The Directors are hereby generally and conditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot, or to grant any right to subscribe for or to convert any security into, shares in the Company up to a maximum nominal amount of £99,998 at any time or times during the period from the date of the passing of this resolution to up to and including 31st December 2001 on which date the authority given by this resolution shall expire and such authority shall allow the Company to make an offer or agreement before the expiry of the authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of the authority;
- (C) The Directors be and they are hereby empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (within the meaning of Section 94 of the said Act) for cash pursuant to the authority conferred by the preceding paragraph of this Resolution as if sub-section (1) of Section 89 of the said Act did not apply to any such allotment;
- (D) The Memorandum of Association of the Company be amended by the insertion of the following clause 3 in substitution for the existing clause 3:

3. (a) The object of the Company is to carry on business as a General Commercial Company
- (b) Without prejudice to the generality of the objects and powers of the Company derived from Section 3A of the Companies Act 1985 the Company has the following objects : -
- (c) To carry on all or any of the businesses of manufacturers wholesalers and retailers buyers sellers of and dealers in all kinds of patent pharmaceutical medicinal and medicated preparations patent medicines hair dressings washes drugs herbs perfumes creams unguents pomades dyes cosmetics skin preparations soaps oils oleaginous and vaporous substances beauty specialties preparations and accessories of every description and of and in pharmaceutical medicinal proprietary and industrial preparations compounds and articles of any kind chemists druggists and chemical manufacturers merchants and dealers and to manufacture make up prepare buy sell and to deal in goods and any other thing capable of being advantageously dealt with in connection with the foregoing businesses or any of them or likely to be required by any of the customers of the Company
- (d) To subscribe, underwrite, purchase or otherwise acquire and to hold, dispose of and deal in, any shares or other securities or investments of any nature whatsoever, and any options or rights in respect thereof, and to buy and sell foreign exchange
- (e) To draw, make, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in bills of exchange, promissory notes and other negotiable or transferable instruments or securities
- (f) To purchase or otherwise acquire for any estate or interest any property or assets or any concessions, licenses, grants, patents, trade marks, copyrights or other exclusive or non-exclusive rights of any kind and to develop the same in such manner as may be thought fit
- (g) To act as a holding company and to carry on any business which any subsidiary of the Company may be authorised to carry on
- (h) To build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works, plants, factories, warehouses, depots, offices and other buildings, structures or facilities of all kinds, whether for the purposes of the Company or for sale, letting or hire to or in return for any consideration from any company, firm or person, and to contribute to or assist in or carry out any part of any such operation
- (i) To amalgamate or enter into partnership or any joint venture or profit-sharing arrangement or other association with any company, firm or person

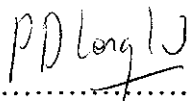
- (j) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any company, firm or person carrying on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company
- (k) To promote, or join in the promotion of any company, whether or not having objects similar to those of the Company
- (l) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue of debentures, debenture stock or other securities of any description
- (m) To advance, lend or deposit money or give credit to or with any company, firm or person on such terms as may be thought fit and with or without security
- (n) 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) and the uncalled capital of the Company, or by all or any such methods, for the performance of any contracts or obligations and the payment of capital or principal (together with any premium) and dividends or interest on any shares, debentures or other securities, of any person, firm or company including (without limiting the generality of the foregoing) any company which is for the time being a holding company of the Company or other subsidiary of any such holding company or is associated with the Company in business
- (o) To issue any securities which the Company has power to issue for any other purpose by way of security or indemnity or in satisfaction of any liability undertaken or agreed to be undertaken by the Company
- (p) To sell, lease, grant licenses, easements and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for shares or other securities, whether fully or partly paid up
- (q) To procure the registration or incorporation of the Company in or under the laws of any territory outside England and Wales
- (r) To subscribe and guarantee money for any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely, directly or indirectly, to further the interests of the Company or of its members

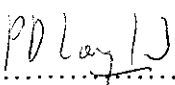
- (s) To remunerate any company, person or firm by way of consideration for rendering services received by the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient
- (t) To establish and maintain, and to contribute to, any pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any present or former employees of officers of the Company or of its subsidiaries or holding company or of other subsidiaries of its holding company or of any other company associated with the Company, and the wives, widows, families and dependents of any such persons; to establish and subsidize or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit any such persons or to further the interests of the Company or of any such other company; and to make payments for or towards the insurance of any such persons
- (u) To establish and maintain, and to contribute to, any scheme for encouraging or facilitating the holding of shares or debentures in the Company by or for the benefit of its employees or former employees, or those of its subsidiaries or holding company or other subsidiaries of its holding company, or by or for the benefit of such other persons as may for the time being be permitted by law, or any scheme for sharing profits with its employees or those of its subsidiary and/or associated companies and, (so far as for the time being permitted by law) to lend money to the Company's employees (other than directors) with a view to enabling them to acquire shares in the Company or its holding company
- (v) To pay all, or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company
- (w) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act, (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151 (1) and/or Section 151(2) of the Act
- (x) To distribute among members of the Company in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any of the property or assets of the Company or any proceeds of sale or other disposal of any property or assets of the Company, with and subject to any incident authorised and consent required by law

- (y) To undertake all or any of the foregoing in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents, subsidiaries or otherwise and either alone or in conjunction with others
- (z) To do all such other things as may be considered to be incidental or conducive to any of the above objects

AND so that:-

- (1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or interference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company
 - (2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate company
 - (3) The word "Company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body or persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere
 - (4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force
- (E) The Company adopts as its Articles of Association the Articles of Association in the form attached hereto to the exclusion of all existing or other Articles of Association.


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Steele Raymond Limited


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Steelray Secretarial Services Limited

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THE COMPANIES ACT 1985 to 1989

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

LUSH COSMETICS LIMITED

1. The name of the company is LUSH COSMETICS LIMITED
2. The Registered Office of the Company is to be situate in England and Wales
3.
 - (a) The object of the Company is to carry on business as a General Commercial Company
 - (b) Without prejudice to the generality of the objects and powers of the Company derived from Section 3A of the Companies Act 1985 the Company has the following objects : -
 - (c) to carry on all or any of the businesses of manufacturers wholesalers and retailers buyers sellers of and dealers in all kinds of patent pharmaceutical medicinal and medicated preparations patent medicines hair dressings washes drugs herbs perfumes creams unguents pomades dyes cosmetics skin preparations soaps oils oleaginous and vaporous substances beauty specialties preparations and accessories of every description and of and in pharmaceutical medicinal proprietary and industrial preparations compounds and articles of any kind chemists druggists and chemical manufacturers merchants and dealers and to manufacture make up prepare buy sell and to deal in goods and any other thing capable of being advantageously dealt with in connection with the foregoing businesses or any of them or likely to be required by any of the customers of the Company
 - (d) to subscribe, underwrite, purchase or otherwise acquire and to hold, dispose of and deal in, any shares or other securities or investments of any nature whatsoever, and any options or rights in respect thereof, and to buy and sell foreign exchange
 - (e) to draw, make, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in bills of exchange, promissory notes and other negotiable or transferable instruments or securities
 - (f) to purchase or otherwise acquire for any estate or interest any property or assets or any concessions, licenses, grants, patents, trade marks, copyrights or other exclusive or non-exclusive rights

of any kind and to develop the same in such manner as may be thought fit

- (g) To act as a holding company and to carry on any business which any subsidiary of the Company may be authorised to carry on
- (h) To build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works, plants, factories, warehouses, depots, offices and other buildings, structures or facilities of all kinds, whether for the purposes of the Company or for sale, letting or hire to or in return for any consideration from any company, firm or person, and to contribute to or assist in or carry out any part of any such operation
- (i) To amalgamate or enter into partnership or any joint venture or profit-sharing arrangement or other association with any company, firm or person
- (j) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any company, firm or person carrying on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company
- (k) To promote, or join in the promotion of any company, whether or not having objects similar to those of the Company
- (l) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue of debentures, debenture stock or other securities of any description
- (m) To advance, lend or deposit money or give credit to or with any company, firm or person on such terms as may be thought fit and with or without security
- (n) 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) and the uncalled capital of the Company, or by all or any such methods, for the performance of any contracts or obligations and the payment of capital or principal (together with any premium) and dividends or interest on any shares, debentures or other securities, of any person, firm or company including (without limiting the generality of the foregoing) any company which is for the time being a holding company of the Company or other subsidiary of any such holding company or is associated with the Company in business
- (o) To issue any securities which the Company has power to issue for any other purpose by way of security or indemnity or in satisfaction of any liability undertaken or agreed to be undertaken by the Company

- (p) To sell, lease, grant licenses, easements and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for shares or other securities, whether fully or partly paid up
- (q) To procure the registration or incorporation of the Company in or under the laws of any territory outside England and Wales
- (r) To subscribe and guarantee money for any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely, directly or indirectly, to further the interests of the Company or of its members
- (s) to remunerate any company, person or firm by way of consideration for rendering services received by the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient
- (t) To establish and maintain, and to contribute to, any pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any present or former employees of officers of the Company or of its subsidiaries or holding company or of other subsidiaries of its holding company or of any other company associated with the Company, and the wives, widows, families and dependents of any such persons; to establish and subsidize or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit any such persons or to further the interests of the Company or of any such other company; and to make payments for or towards the insurance of any such persons
- (u) To establish and maintain, and to contribute to, any scheme for encouraging or facilitating the holding of shares or debentures in the Company by or for the benefit of its employees or former employees, or those of its subsidiaries or holding company or other subsidiaries of its holding company, or by or for the benefit of such other persons as may for the time being be permitted by law, or any scheme for sharing profits with its employees or those of its subsidiary and/or associated companies and, (so far as for the time being permitted by law) to lend money to the Company's employees (other than directors) with a view to enabling them to acquire shares in the Company or its holding company
- (v) To pay all, or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company
- (w) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act, (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined

in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151 (1) and/or Section 151(2) of the Act

- (x) To distribute among members of the Company in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any of the property or assets of the Company or any proceeds of sale or other disposal of any property or assets of the Company, with and subject to any incident authorised and consent required by law
- (y) To undertake all or any of the foregoing in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents, subsidiaries or otherwise and either alone or in conjunction with others
- (z) To do all such other things as may be considered to be incidental or conducive to any of the above objects

AND so that:-

- (1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or interference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company
 - (2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate company
 - (3) The word "Company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body or persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere
 - (4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force
4. The liability of the members is limited
5. The share capital of the Company is £100,000 divided into 100,000 shares of £1.00 each

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THE COMPANIES ACT 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

**NEW ARTICLES OF ASSOCIATION OF LUSH COSMETICS
LIMITED**

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations to the Company.
- (b) In these Articles the expression "the Act" means the Companies Act 1985 but so that any references in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- (b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered and limiting a period (not being less than fourteen days) within which offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the

persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by way of Special Resolution as aforesaid shall be under the control of the Directors who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favorable to the subscribers therefore than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

- (c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.
- (d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

- 3. The lien conferred by clause 8 in Table A shall attach also to fully paid-up shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.
- 4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence in Clause 18 in

Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

5. A. No share in the Company shall be transferred except in accordance with the provisions of this clause which:
- (a) shall apply to renunciations or nominations of shares as it applies to transfers thereof and
 - (b) may be waived with the written agreement of all members of the Company (in relation to either proposed transfers on sale or proposed transfers of any other kind whatsoever).
- B. (a) any member who desires to sell, transfer or otherwise part with any share or shares or any interest therein (the vendor) shall give to the Company notice in writing of such desire (a Transfer Notice) which shall constitute the Company the Vendor's agent for the sale of the share or shares specified therein (the Transfer Shares) in one or more lots at the discretion of the Directors at the prescribed price (as hereafter defined) and which may, (except in the case of a Transfer Notice given or deemed to have been given under Articles 5B(b) below) contain a provision that unless all the Transfer Shares are sold pursuant to this Article none shall be so sold and any such provision shall be binding upon the Vendor and any applicant for Transfer Shares.
- (b) If any member shall die or become bankrupt or go into liquidation or being an employee of the Company shall cease to be so employed for any reason the Board of Directors will have an option, exercisable at their discretion, to give notice that on the happening of that event the member shall be deemed to have given a Transfer Notice in respect of the whole of his or its shares in the Company to which the provisions of this clause shall apply and be deemed the Vendor in respect thereof.
- C. The "prescribed price" shall be such sum per share as shall be agreed between the Vendor and the Company failing which it shall be the median price of the prices as determined and certified in writing by two independent chartered accountants as being in their opinion the fair value thereof as between a willing buyer and a willing seller valuing the Company on a going concern basis such accountants to be nominated by agreement between the Vendor and the Company or in default of such agreement by the President for the time being of the institute of Chartered Accountants in England and Wales and if so nominated the said

chartered accountant when determining and certifying the fair value of the Transfer Shares as aforesaid shall act as an expert and not as arbitrator but without incurring liability to the Vendor or any Member and his certificate shall be final and binding on the Vendor and the other Members.

- D. Upon the prescribed price being either agreed upon or determined in accordance with Article 5C above (as the case may be) the Company shall forthwith upon receipt of written notice inform the Vendor and other Members of the number of the Transfer Shares as specified in the Transfer Notice and the prescribed price thereof and invite each such Member to apply in writing to the Company within 180 days of the date of that notice (the Application Period) for such maximum number of the Transfer Shares (being all or any thereof) as he shall specify in such application.
- E. With the Application Period the Vendor may by written notice to the Company (save where the prescribed price has been agreed by the Vendor or a Transfer Notice has been given or is deemed to have been given under Article 5B(b) above) withdraw the Transfer Notice.
- F. Immediately after the Application Period the Company shall allocate the Transfer Shares (or so many of them as shall be applied for as aforesaid) to and amongst those Members who have made applications as aforesaid and in the case of competition pro rata between them according to the number of shares of which they are registered as holders save that no applicant shall be obliged to take more than the maximum number of shares applied for by him as aforesaid and the Company shall within five working days after the Application Period give notice of such allocations (the Allocation Notice) to the Vendor and to those Members to whom the shares have been allocated and shall specify in such notice the place and time (being not earlier than five working days and not later than fifteen working days after the date of the notice) at which the sale of the shares allocated shall be completed.
- G. The Company shall also be entitled to sell to any person or Company of whom or which in its absolute discretion it shall approve within the said period of five working days after the Application Period at the prescribed price any of the Transfer Shares for which Members shall not have applied as aforesaid and any shares so sold shall for the purposes of this Article be deemed to have been included in an Allocation Notice.

- H. The Vendor shall be bound to transfer the shares comprised in the Allocation Notice to the purchasers named therein at the time and place therein specified and if he shall fail to do so the Chairman of the Company or some other person appointed by the Directors shall be deemed to have been appointed attorney of the Vendor with full power to execute complete and deliver in the name and on behalf of the Vendor transfers of the shares to the purchasers thereof against payment of the prescribed price to the Company and on payment of the prescribed price to the Company and execution and delivery of the transfer the purchaser shall be entitled to require that his name be entered in the register of members as the holder by transfer of the same and the prescribed price shall be paid forthwith into a separate bank account in the Company's name and held in trust for the Vendor but without any obligation to invest the same.
- L. During a period of ninety days after the expiry of the time for service of an Allocation Notice the Vendor shall be at liberty to transfer to any person at any price (not being less than the prescribed price) any of the Transfer Shares which he has not become obliged to sell under the foregoing provisions.

GENERAL MEETINGS AND RESOLUTIONS

6. Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.
7. (a) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefore such adjourned General Meeting shall be dissolved.
- (b) Clause 41 in Table A shall not apply to the company.

APPOINTMENT OF DIRECTORS

8. (a) Clauses 64 - 69 in Table A shall not apply to the Company.

- (b) The maximum number of Directors of the Company shall not be more than seven and the minimum number of Directors shall be one. Whensoever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.
- (c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.
- (d) No person shall be appointed a Director at any General Meeting unless either:-
 - (i) he is recommended by the directors; or
 - (ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice signed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.
- (e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
- (f) 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 determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

BORROWING RULES

9. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and

other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

10. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct.
- (b) Any Director may in writing appoint a person to be his alternate, who may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

GRATUITIES AND PENSIONS

11. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- (b) Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

12. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- (b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

- (c) The Chairman shall, in the event of any equality of votes at any General Meeting of the Company or at any meeting of the Directors or of a committee of Directors, have a second or casting vote.

THE SEAL

- 13. (a) If the Company has a seal it 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 Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 of Table A shall not apply to the Company.
- (b) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

INDEMNITY

- 14. (a) Every Director, or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.
- (b) The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company, insurance against any such liability as is referred to in Section 310(1) of the Act from and after the bringing in to force of Section 137 of the Companies Act 1989
- (c) Clause 118 in Table A shall not apply to the Company.

NOTE: New Articles of Association adopted pursuant to Special Resolution
dated 18 May 2001.