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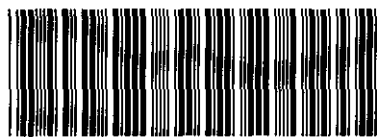
**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 4374132

The Registrar of Companies for England and Wales hereby certifies that
THE NICHOLAS BOAS TRADING CO LTD

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 14th February 2002



N04374132B



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

HC007B

Declaration on application for registration

Company Name in full

THE NICHOLAS BOAS TRADING CO LTD

I, ROSS DAVID EAGLESTONE

of 1 CLARKS PLACE TROWBRIDGE WILTSHIRE BA14 7HA

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

[Signature]

Declared at 3 QUEEN SQUARE BATH BA1 2HG

Day Month Year

on 1 | 1 | 0 | 2 | 2 | 0 | 0 | 2

Please print name.

before me

JOHNATHAN ALEXANDER MORGAN

Signed

[Signature]

Date 11 FEBRUARY 2002

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.

Stone King

13 Queen Square, Bath,

BA1 2HJ

Tel 01225 337599

DX number 8001

DX exchange BATH



A26
COMPANIES HOUSE
Revised July 1998

AL7FESAD
0194
13/02/02

When you have completed and signed the form please send it to the Registrar of Companies at:
Companies House, Crown Way, Cardiff, CF14 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**

Please complete in typescript,
or in bold black capitals.

CHFP041

First directors and secretary and intended situation of registered office

Notes on completion appear on final page

Company Name in full

THE NICHOLAS BOAS TRADING CO LTD

Proposed Registered Office

(PO Box numbers only, are not acceptable)

13 QUEEN SQUARE

Post town BATH

County / Region B&NES

Postcode BA1 2HJ

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.

Agent's Name

Address

Post town

County / Region

Postcode

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.

Stone King

13 Queen Square, Bath,

BA12HJ

Tel 01225 337599

DX number 8001

DX exchange BATH



A26
COMPANIES HOUSE

0197
13/02/02

Form revised July 1998

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for companies registered in Scotland **DX 235 Edinburgh**

Company Secretary (see notes 1-5)

Company name

THE NICHOLAS BOAS TRADING CO LTD

NAME *Style / Title

MISS

*Honours

*Voluntary details

Forename(s)

CATHERINE ELIZABETH MARGARET

Surname

AINLEY

Previous forename(s)

Previous surname(s)

Address

494 WELLSWAY

Usual residential address

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

Post town

BATH

County / Region

Country

Postcode

BA2 2UD

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

Consent signature

C. Ainley

Date

11/02/2002

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

MR

*Honours

Forename(s)

ROSS DAVID

Surname

EAGLESTONE

Previous forename(s)

Previous surname(s)

Address

1 CLARKS PLACE

Usual residential address

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

Post town

TROWBRIDGE

County / Region

WILTSHIRE

Postcode

BA14 7HA

Country

UK

Day Month Year

Date of birth

2 | 6 | 0 | 8 | 1 | 9 | 7 | 0

Nationality

BRITISH

Business occupation

SOLICITOR

Other directorships

SEE ATTACHED LIST

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

Consent signature

R. Eaglestone

Date

11 Feb 2002

Directors (continued) (see notes 1-5)

NAME	*Style / Title	<input type="text"/>	*Honours	<input type="text"/>
*Voluntary details		Forename(s) <input type="text"/>		
		Surname <input type="text"/>		
		Previous forename(s) <input type="text"/>		
		Previous surname(s) <input type="text"/>		
Address		<input type="text"/>		
Usual residential address		<input type="text"/>		
For a corporation, give the registered or principal office address.		Post town <input type="text"/>		
		County / Region <input type="text"/>	Postcode	<input type="text"/>
		Country <input type="text"/>		
		Day <input type="text"/>	Month <input type="text"/>	Year <input type="text"/>
Date of birth		<input type="text"/>	<input type="text"/>	Nationality <input type="text"/>
Business occupation		<input type="text"/>		
Other directorships		<input type="text"/>		
		<input type="text"/>		
I consent to act as director of the company named on page 1				
Consent signature		<input type="text"/>	Date	<input type="text"/>

This section must be signed by	
Either	
an agent on behalf of all subscribers	Signed <input type="text"/> Date <input type="text"/>
Or the subscribers	Signed <input type="text"/> Date <input type="text"/>
(i.e those who signed as members on the memorandum of association).	Signed <input type="text"/> Date <input type="text"/>
	Signed <input type="text"/> Date <input type="text"/>
	Signed <input type="text"/> Date <input type="text"/>
	Signed <input type="text"/> Date <input type="text"/>
	Signed <input type="text"/> Date <input type="text"/>

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber/s or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director their date of birth, business occupation and nationality.

The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is or at all times during the past 5 years, when the person was a director, was:**

- dormant,
- a parent company which wholly owned the company making the return, or
- a wholly owned subsidiary of the company making the return,
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.

DIRECTORSHIP DETAILS

ROSS DAVID EAGLESTONE

1 CLARKS PLACE, TROWBRIDGE, WILTSHIRE BA14 7HA

D.O.B 26.08.1970

OTHER DIRECTORSHIPS:

SK SOLICITORS LIMITED

STONE KING LIMITED

CHINESE ALTERNATIVE MEDICATION EQUIPMENT LIMITED

NATURAL HEALING CHINESE MEDICAL CENTRE LIMITED

ACCEPT UNSTAMPED £20.00.

NC/44 6099

SIGNED Sarah Morgan

DATE 14.02.02

COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

THE NICHOLAS BOAS TRADING CO LTD

4374132.



A26 *AL7FFBAE* 0193
COMPANIES HOUSE 13/02/02

1. The name of the company is The Nicholas Boas Trading Co Ltd
2. The registered office of the company is to be situated in England and Wales.
3. The objects for which the company is established are:-
 - 3.1 to carry on business as a general commercial company;
 - 3.2 to carry on any other business which may in the opinion of the directors be conveniently carried on by the company;
 - 3.3 to pay all costs, charges and expenses incurred in connection with the promotion and establishment of the company, including the cost of advertising, commissions for underwriting, brokerage, printing and stationery;
 - 3.4 to employ brokers, commission agents and underwriters upon any issue of shares, debentures or other securities of the company and to provide for the remuneration for their services in cash, or by the issue of shares, debentures or other securities

of the company, or by the grant of options to take the same, or in any other manner allowed by law;

- 3.5 to purchase or otherwise acquire all or any part of the business, property and liabilities of any company, society, partnership or person, and to conduct and carry on or liquidate any such business;
- 3.6 to purchase, take on lease or otherwise acquire for the purposes of the company any estates, lands, buildings, easements or other interests in real estate, and to sell, let or otherwise dispose of or grant rights over any real property belonging to the company;
- 3.7 to purchase or otherwise acquire, construct, equip, maintain and adapt any premises and other installations and any plant, machinery and other things which may seem necessary or convenient for the purpose of the company;
- 3.8 to apply for and take out, purchase or otherwise acquire any designs, trade marks, patents, patent rights or inventions, copyright or secret processes, and to grant licences to use the same;
- 3.9 to manufacture, buy, sell and generally deal in any plant, machinery, tools, goods or things of any description;
- 3.10 to let on lease or on hire the whole or any part of the real and personal property of the company on such terms as the company may determine;
- 3.11 to issue, or guarantee the issue of, or the payment of interest on, the shares, debentures, debenture stock or other securities or obligations of any company or association, and to pay or

provide for brokerage, commission and under-writing in respect of any such issue;

- 3.12 to draw, accept and make, and to endorse, discount and negotiate, bills of exchange and promissory notes and other negotiable instruments;
- 3.13 to receive money on deposit at interest or otherwise;
- 3.14 to lend or procure the advance of money with or without security;
- 3.15 to invest the money of the company in such manner as may be determined;
- 3.16 to acquire by subscription, purchase or otherwise, and to hold and sell, shares or stock in any company, society or undertaking;
- 3.17 to establish agencies (and local boards) in Great Britain and elsewhere, and to regulate and discontinue the same;
- 3.18 to provide for the welfare of persons in or formerly in the employment of the company or its predecessors in business, and the dependants of such persons, by grants of money, the establishment of pension schemes and benevolent funds or otherwise; and to subscribe to or otherwise aid charitable, benevolent, scientific, national or other institutions or objects, which shall have any claims to support or aid from the company by reason of the nature or locality of its operations or otherwise;
- 3.19 to enter into and carry into effect any arrangement for joint working or profit-sharing, or for amalgamation, with any other

company, or any partnership or person, carrying on business within or calculated to promote the objects of this company;


- 3.20 to establish, promote and otherwise assist any company or companies for the purpose of acquiring any of the property or furthering any of the objects of this company;
 - 3.21 to acquire controlling or other interests in any companies, and to subsidise any company in which this company may be interested;
 - 3.22 to sell, dispose of, or transfer the business, property and undertaking of the company, or any part thereof, for any consideration;
 - 3.23 to accept stock or shares in, or the debentures or other securities of, any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company;
 - 3.24 to do all or any of the above things (in any part of the world) either alone or in conjunction with, or as factors, trustees or agents for, any other companies or persons, or by or through any factors, trustees or agents;
 - 3.25 generally to do all such other things as may appear to the company to be incidental or conducive to the attainment of the above objects or any of them.
- 4. The liability of the members is limited to the amount (if any) unpaid on the shares held by them.
 - 5. The share capital of the company is £1,000 divided into 1,000 shares of £1 each.

We, the persons whose names and addresses are subscribed, wish to be formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set opposite to our respective names

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
Ross David Eaglestone 1 Clarks Place Trowbridge Wilts BA14 7HA	ONE
Total shares taken	ONE

(signature of subscriber)

ROSS DAVID EAGLESTONE


.....

(date)

11th february 2002

Witness to the above signature:

(signature and address of witness)


494 Wellsway
Bath
BA2 2UD
Trainee Solicitor

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
THE NICHOLAS BOAS TRADING CO LTD

INTERPRETATION

1. In these regulations:-

"the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force

"the Articles" means the articles of the company

"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

"executed" includes any mode of execution.

"office" means the registered office of the company

"the holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares

"the seal" means the common seal of the company

"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

"the United Kingdom" means Great Britain and Northern Ireland

Unless the context otherwise requires, words or expressions contained in these regulations bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the company

SHARE CAPITAL

2. Subject to the provisions of the Act and without prejudice to any rights any existing shares any share may be issued with such rights or restrictions as the company may by ordinary resolution determine attached to the holder on such terms and in such manner as may be provided by the articles

3. Subject to the provisions of the Act shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the company or the holder on such terms and in such manner as may be provided by the articles

4. The company may exercise the powers of paying commissions conferred by the Act Subject to the provisions of the Act any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other

5. Except as required by law, no person shall be recognised by the company as holding any share upon any trust and (except as otherwise provided by the articles or by law) the company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder

SHARE CERTIFICATES

6. Every member upon becoming the holder of any shares shall be entitled without payment to one certificate for all the shares of each class held by him (and upon transferring a part of his holding of shares of any class to a certificate for the balance of such holding (or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the directors may determine Every certificate shall be sealed with the seal and shall specify the number class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon The company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them

7. If a share certificate is defaced worn out lost or destroyed it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the company in investigating evidence as the directors may determine but otherwise free of charge and (in the case of defacement or wearing out) on delivery up of the old certificate

LIEN

8. The company shall have first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) payable at a fixed time or called in respect of that share The directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation The company's lien on a share shall extend to any amount payable in respect of it

9. The company may sell in such manner as the directors determine any shares on which the company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share or to the person entitled to it

in consequence of the death or bankruptcy of the holder demanding payment and stating that if the notice is not complied with the shares may be sold

10. To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to or in accordance with the directors of the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale

11. The net proceeds of the sale after payment of the costs shall be applied in payment of so much of the sum for which the lien exists as is presently payable and any residue shall (upon surrender to the company for cancellation of the certificate for the shares sold and subject to a like lien for any monies not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale

CALLS ON SHARES AND FORFEITURE

12. Subject to the terms of allotment the directors may make calls upon the members in respect of any monies unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may before receipt by the company of any sum due thereunder be revoked in whole or part and payment may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made

13. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed

14. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof

15. If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or if no rate is fixed at the appropriate rate (as defined by the Act) but the directors may waive payment of the interest wholly or in part

16. An amount payable in respect of a share on allotment or at any fixed date whether in respect of nominal value or premium or as an instalment of a call shall be deemed to be a call and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call

17. Subject to the terms of allotment the directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares

18. If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited

19. If the notice is not complied with any share in respect of which it was given may before the payment required by the notice has been made be forfeited by a resolution of the directors and the forfeiture shall include all dividends or other monies payable in respect of the forfeited shares and not paid before the forfeiture

20. Subject to the provisions of the Act a forfeited share may be sold re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale re-allotment or other disposition the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person

21. A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the company for cancellation the certificate for the shares forfeited but shall remain liable to the company for all monies which at the date of forfeiture were presently payable by him to the company in respect of those shares with interest at the rate at which interest was payable on those monies before the forfeiture or if no interest was so payable at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal

22. A statutory declaration by a director or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration if any nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share

TRANSFER OF SHARES

23. The instrument of transfer of a share may be in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the transferor and unless the share is fully paid by or on behalf of the transferee

24. The directors may refuse to register the transfer of a share which is not fully paid to a person of whom they do not approve and they may refuse to register the transfer of a share on which the company has a lien. They may also refuse to register a transfer unless:

a) it is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer

b) it is in respect of only one class of shares and

c) it is in favour of not more than four transferees

25. If the directors refuse to register a transfer of a share they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal

26. The registration of transfers of shares or of transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine

27. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any share

28. The company shall be entitled to retain any instrument of transfer which is registered but any instrument of transfer which the directors refuse to register shall be returned to the person lodging it when notice of the refusal is given

TRANSMISSION OF SHARES

29. If a member dies the survivor or survivors where he was a joint holder and his personal representatives where he was a sole holder or the only survivor of joint holders shall be the only persons recognised by the company as having any title to his interest but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him

30. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may upon such evidence being produced as the directors may properly require elect either to become the holder of the share or to have some person nominated by him registered as the transferee. If he

elects to become the holder he shall give notice to the company to that effect. If he elects to have another person registered he shall execute an instrument of transfer of the share to that person. All the articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.

31. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the holder of the share except that he shall not before being registered as the holder of the share be entitled in respect of it to attend or vote at any meeting of the company or at any separate meeting of the holders of any class of shares in the company.

ALTERATION OF SHARE CAPITAL

32. The company may by ordinary resolution:-

- a) increase its share capital by new shares of such amount as the resolution prescribes
- b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares
- c) subject to the provisions of the Act sub-divide its shares or any of them into shares of smaller amount and the resolution may determine that as between the shares resulting from the sub-division any of them may have any preference or advantage as compared with the others and
- d) cancel shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of its share capital by the amount of the shares so cancelled

33. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share the directors may on behalf of those members sell the shares representing the fractions for the best price reasonably obtainable to any person (including subject to the provisions of the Act the company) and distribute the net proceeds of sale in due proportion among those members and the directors may authorise some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

34. Subject to the provisions of the Act the company may by special resolution reduce its share capital any capital redemption reserve and any share premium account in any way.

PURCHASE OF OWN SHARES

35. Subject to the provisions of the Act the company may purchase its own shares (including any redeemable shares) and if it is a private company make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the company or the proceeds of a fresh issue of shares

GENERAL MEETINGS

36. All general meetings other than annual general meetings shall be called extraordinary general meetings

37. The directors may call general meetings and on the requisition of members pursuant to the provisions of the Act shall forthwith proceed to convene an extraordinary general meeting for a date not less than eight weeks after the receipt of the requisition. If there are not within the United Kingdom sufficient directors to call a general meeting any director or any member of the company may call a general meeting

NOTICE OF GENERAL MEETINGS

38. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a director shall be called by at least twenty one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed:-

- a) in the case of an annual general meeting by all the members entitled to attend and vote thereat and
- b) in the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety five percent in nominal value of the shares giving that right

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 the articles and to any restrictions imposed on any shares the notice shall be given to all the members to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors

39. 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

40. No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted each being a member or a proxy for a member or a duly authorised representative of a corporation shall be a quorum.

41. 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.

42. The chairman if any of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the meeting but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act the directors present shall elect one of their number to be chairman and if there is only one director present and willing to act he shall be chairman.

43. If no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting the members present and entitled to vote shall choose one of their number to be chairman.

44. A director shall notwithstanding that he is not a member be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the company.

45. 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 fourteen 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.

46. A resolution put to the vote of a 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:-

- a) by the chairman or
- b) by at least two members having the right to vote at the meeting or

- c) by a member or members representing not less than one tenth of the total voting rights of all the members having the right to vote at the meeting or
- d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all the shares conferring that right

and a demand by a person as proxy for a member shall be the same as a demand by the member

47. 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

48. 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

49. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place 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

50. 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

51. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty 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

52. No notice need be given of a poll not taken forthwith if the time and place at which it is to be 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

53. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general

meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members

VOTE OF MEMBERS

54. Subject to any rights or restrictions attached to any shares on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative not being himself a member entitled to vote shall have one vote and on a poll every member shall have one vote for every share of which he is the holder

55. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and seniority shall be determined by the order in which the names of the holders stand in the register of members

56. A member in respect of whom an order had been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote whether on a show of hands or on a poll by his receiver curator bonis or other person authorised in that behalf appointed by that court and any such receiver curator bonis or other person may on a poll vote by proxy Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office or at such other place as is specified in accordance with the articles for the deposit of instruments of proxy not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable

57. No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the company either in person or by proxy in respect of any share held by him unless all monies presently payable by him in respect of that share have been paid

58. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered and every vote not disallowed at the meeting shall be valid Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive

59. On a poll votes may be given either personally or by proxy A member may appoint more than one proxy to attend on the same occasion

60. An instrument appointing a proxy shall be in writing executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve)-

" The Nicholas Boas Trading Company Limited
I/We of

being a member/members of the above named company hereby appoint
of

or failing him
of

as my/our proxy to vote in my/our name[s] and on my/our behalf at the annual/ extraordinary general meeting of the company to be held on 19 and at any adjournment thereof

Signed on 20 “

61. Where it is desired to afford members an opportunity of instructing the proxy how he shall act the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve)-

“ The Nicholas Boas Trading Company Limited

I/We
of

being a member/members of the above named company hereby appoint
of

or failing him
of

as my/our proxy to vote in my/our name[s] and on my/our behalf at the annual/ extraordinary general meeting of the company to be held on 19 and at any adjournment thereof

This form is to be used in respect of the resolutions mentioned below as follows:-

Resolution No 1 *for *against
Resolution No 2 *for *against

*Strike out whichever is not desired

Unless otherwise instructed the proxy may vote as he thinks fit or abstain from voting

Signed this day of 20..

62. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may:-

- a) be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or
- b) in the case of a poll taken more than 48 hours after it is demanded be deposit as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll or
- c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded be delivered at the meeting at which the poll was demand to the chairman or to the secretary or to any director

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid

63. A vote given or poll demanded by proxy or by the duly authorised representation of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll

NUMBER OF DIRECTORS

64. Unless otherwise determined by ordinary resolution the number of director (other than alternate directors) shall not be subject to any maximum but shall be not less than two

ALTERNATE DIRECTORS

65. Any director (other than an alternate director) may appoint any other director or any other person approved by resolution of the directors and willing to act to be an alternate director and may remove from office an alternate director so appointed by him

66. An alternate director shall be entitled to receive notice of all meetings of director and of all meetings of committees of directors of which his appointor is a member to attend and vote at any such meeting at which the director appointing him is personally present and generally to perform all the functions of his appointor as director in his absence but shall not be entitled to

receive any remuneration from the company for his services as an alternate director But it shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom

67. An alternate director shall cease to be an alternate director if his appointor cease to be a director but if a director retires by rotation or otherwise but is reappointed deemed to have been reappointed at the meeting at which he retires any appointment an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment

68. Any appointment or removal of an alternate director shall be by notice to the company signed by the director making or revoking the appointment or in any other manner approved by the directors

69. Save as otherwise provided in the articles an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him

POWERS OF DIRECTORS

70. Subject to the provisions of the Act the memorandum and the 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 articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given The powers given by this regulation 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

71. The directors may by power of attorney or otherwise appoint any person to be the agent of the company for such purposes and on such conditions as they determine including authority for the agent to delegate all or any of his powers

DELEGATION OF DIRECTORS' POWERS

72. 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

APPOINTMENT AND RETIREMENT OF DIRECTORS

73. At the first annual general meeting all the directors shall retire from office and at every subsequent annual general meeting one third of the directors who are subject to retirement by rotation or if their number is not three or a multiple of three the number nearest to one third shall retire from office but if there is only one director who is subject to retirement by rotation he shall retire

74. Subject to the provisions of the Act the directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment but as between persons who became or were last reappointed directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot

75. If the company at the meeting at which a director retires by rotation does not fill the vacancy the retiring director shall if willing to act be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the director is put to the meeting and lost

76. No person other than a director retiring by rotation shall be appointed or reappointed a director at any general meeting unless:-

- a) he is recommended by the directors or
- b) not less than fourteen nor more than thirty five clear days before the date appointed for the meeting notice executed by a member qualified to vote at the meeting has been given to the company of the intention to propose that person for appointment or reappointment stating the particulars which would if he were so appointed or reappointed be required to be included in the company's register of directors together with notice executed by that person of his willingness to be appointed or reappointed

77. Not less than seven nor more than twenty eight clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person (other than a director retiring by rotation at the meeting) who is recommended by the directors for appointment or reappointment as a director at the meeting or in respect of whom notice has been duly given to the company of the intention to propose him at the meeting for appointment or reappointment as a director The notice shall give the particulars of that person which would if he were so appointed or reappointed be required to be included in the company's register of directors

78. Subject as aforesaid the company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director and may also determine the rotation in which any additional directors are to retire

79. 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. A director so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the directors who are to retire by rotation at the meeting. If not reappointed at such annual general meeting he shall vacate office at the conclusion thereof.

80. Subject as aforesaid a director who retires at an annual general meeting may if willing to act be reappointed. If he is not reappointed he shall retain office until the meeting appoints someone in his place or if it does not do so until the end of the meeting.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

81. The office of a director shall be vacated if:-

- a) 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
- b) he becomes bankrupt or makes any arrangement or composition with his creditors generally or
- c) he is or may be suffering from mental disorder and either:-
 - i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or in Scotland an application for admission under the Mental Health (Scotland) Act 1960 or
 - ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs or
- d) he resigns his office by notice to the company or
- e) he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated.

REMUNERATION OF DIRECTORS

82. The directors shall be entitled to such remuneration as the company may by ordinary resolution determine and unless the resolution provides otherwise the remuneration shall be deemed to accrue from day to day.

DIRECTORS' EXPENSES

83. 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 or separate meetings of the holders of any class of shares or of debentures of the company or otherwise in connection with the discharge of their duties

DIRECTORS' APPOINTMENTS AND INTERESTS

84. Subject to the provisions of the Act the directors may appoint one or more of their number to the office of managing director or to any other executive office under the company and may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the company. A managing director and a director holding any other executive office shall not be subject to retirement by rotation.

85. Subject to the provisions of the Act and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:-

- a) may be a party to or otherwise interested in any transaction or arrangement with the company or in which the company is otherwise interested
- b) may be a director or other officer of or employed by or a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the company or in which the company is otherwise interested and
- c) shall not by reason of his office be accountable to the company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit

86. For the purposes of regulation 85:-

- a) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified and
- b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his

DIRECTORS' GRATUITIES AND PENSIONS

87. The directors may provide benefits whether by the payment of gratuities or pensions or by insurance or otherwise for any director who has held but no longer holds any executive office or employment with the company or with any body corporate which is or has been a subsidiary of the company or a predecessor in business of the company or of any such subsidiary and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit

PROCEEDINGS OF DIRECTORS

88. Subject to the provisions of the articles the directors may 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 directors. It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. 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. A director who is also an alternate director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.

89. The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two. A person who holds office only as an alternate director shall if his appointor is not present be counted in the quorum.

90. 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 the number fixed as the quorum the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.

91. The directors may appoint one of their number to be the chairman of the board of directors and may at any time remove him from that office. Unless he is unwilling to do so the director so appointed shall preside at every meeting of directors at which he is present. But if there is no director holding that office or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting the directors present may appoint one of their number to be chairman of the meeting.

92. All acts done by a meeting of directors 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.

93. 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 effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors but a resolution signed by an alternate director need not also be signed by his appointor and if it is signed by a director who has appointed an alternate director it need not be signed by the alternate director in that capacity

94. Save as otherwise provided by the articles a director shall not vote at a 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:-

- a) 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 or any of its subsidiaries
- b) the resolution relates to the giving to a third party of a guarantee security or indemnity in respect of an obligation of the company or any of its subsidiaries 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
- c) his interest arises by virtue of his subscribing or agreeing to subscribe for any shares debentures or other securities of the company or any of its subsidiaries or by virtue of his being or intending to become a participant in the underwriting or sub-underwriting of an offer of any such shares debentures or other securities by the company or any of its subsidiaries for subscription purchase or exchange
- d) the resolution relates in any way to a retirement benefits scheme which has been approved or is conditional upon approval by the Board of Inland Revenue for taxation purposes

For the purposes of this regulation an interest of a person who is for any purpose of the Act (excluding any statutory modification thereof not in force when this regulation becomes binding on the company) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise

95. 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

96. 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

97. Where proposals are under consideration concerning the appointment of two or more directors to offices or employments with the company or any body corporate in which the company is interested the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment

98. If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote the question may before the conclusion of the meeting be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive

SECRETARY

99. Subject to the provisions of the Act the secretary shall be appointed by the directors for such term at such remuneration and upon such conditions as they may think fit and any secretary so appointed may be removed by them

MINUTES

100. The directors shall cause minutes to be made in books kept for the purpose:-

- a) of all appointments of officers made by the directors and
- b) of all proceedings at meetings of the company of the holders of any class of shares in the company and of the directors and of committees of directors including the names of the directors present at each such meeting

THE SEAL

101. The seal shall only be used by the authority of the directors or of a committee of directors authorised by the 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 by a second director

DIVIDENDS

102. Subject to the provisions of the Act the company may by ordinary resolution declare dividends in accordance with the respective rights of the members but no dividend shall exceed the amount recommended by the directors

103. Subject to the provisions of the Act the directors may pay interim dividends if it appears to them that they are justified by the profits of the

company available for distribution. If the share capital is divided into different classes the directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if at the time of payment any preferential dividend is in arrear. The directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided the directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.

104. Except as otherwise provided by the rights attached to shares all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.

105. A general meeting declaring a dividend may upon the recommendation of the directors direct that it shall be satisfied wholly or partly by the distribution of assets and where any difficulty arises in regard to the distribution the directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.

106. Any dividend or other monies payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled or if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other monies payable in respect of the share.

107. No dividend or other monies payable in respect of a share shall bear interest against the company unless otherwise provided by the rights attached to the share.

108. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall if the directors so resolve be forfeited and cease to remain owing by the company.

ACCOUNTS

109. No member shall (as such) have any right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorised by the directors or by ordinary resolution of the company

CAPITALISATION OF PROFITS

110. The directors may with the authority of an ordinary resolution of the company:-

- a) subject as hereinafter provided resolve to capitalise any undivided profits of the company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the company's share premium account or capital redemption reserve
- b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts if any for the time being unpaid on any shares held by them respectively or in paying up in full unissued shares or debentures of the company of a nominal amount equal to that sum and a lot the shares or debentures credited as fully paid to those members or as they may direct in those proportions or partly in one way and partly in the other but the share premium account the capital redemption reserve and any profits which are not available for distribution may for the purposes of this regulation only be applied in paying up unissued shares to be allotted to members credited as fully paid
- c) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this regulation in fractions and
- d) authorise any person to enter on behalf of all the members concerned into an agreement with the company providing for the allotment to them respectively credited as fully paid of any shares or debentures to which they are entitled upon such capitalisation any agreement made under such authority being binding on all such members

NOTICES

111. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of the directors need not be in writing

112. 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 In the case of joint holders

of a share all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A member whose registered address is not within the United Kingdom and who gives to the company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address but otherwise no such member shall be entitled to receive any notice from the company.

113. A member present either in person or by proxy at any meeting of the company or of the holders of any class of shares in the company shall be deemed to have received notice of the meeting and where requisite of the purposes for which it was called.

114. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which before his name is entered in the register of members has been duly given to a person from whom he derives his title.

115. Proof that an envelope containing a notice was properly addressed prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.

116. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it in any manner authorised by the articles for the giving of notice to a member addressed to them by name or by the title of representatives of the deceased or trustee of the bankrupt or by any like description at the address if any within the United Kingdom supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

WINDING UP

117. If the company is wound up the liquidator may with the sanction of an extraordinary resolution of the company and any other sanction required by the Act divide among the members in specie the whole or any part of the assets of the company and may for that purpose value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may with the like sanction vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines but no member shall be compelled to accept any assets upon which there is a liability.


INDEMNITY

118. Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled every director or other officer or auditor of the company shall be indemnified out of the assets of the

company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour in which he is acquitted 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

Signed by

ROSS DAVID EAGLESTONE

.....

(date)

11th Feb 2002

Witness to the above signatures:
(signature and address of witness)

C. Finley
494 Wells Way
Barn
BA2 2UD
Trainee Solicitor