

FILE COPY



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

Company No. 4491635

The Registrar of Companies for England and Wales hereby certifies that

IMPERIAL ENERGY LIMITED

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

Given at Leeds, the 22nd July 2002



N04491635J



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

Declaration on application for registration

Company Name in full

IMPERIAL ENERGY LIMITED

I, PETER MICHAEL LEVINE

of PETER LEVINE LAW GROUP, 6-8 YORK PLACE, LEEDS LS1 2DS

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

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

Declarant's signature

Declared at LEEDS IN THE COUNTY OF WEST YORKSHIRE

Day Month Year

on 2 2 0 7 2 0 0 2

• Please print name.

before me •

HOWARD DAPIN SOLICITOR, LEEDS

Signed

Date 22 JULY 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.

PETER LEVINE LAW GROUP
6-8 YORK PLACE, LEEDS
LS1 2DS Tel 0113-2469993
DX number DX exchange



HLE
COMPANIES HOUSE
22 July 1998

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

IMPERIAL ENERGY LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

6-8 YORK PLACE

Post town

LEEDS

County / Region

WEST YORKSHIRE

Postcode

LS1 2DS

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

You do not have to give any contact
information in the box opposite but if
you do, it will help Companies House
to contact you if there is a query on
the form. The contact information
that you give will be visible to
searchers of the public record.

PETER HEVINE HAW GROUP
6-8 YORK PLACE, LEEDS
LS1 2DS Tel 0113-2469993
DX number DX exchange



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

Company Secretary (see notes 1-5)

Company name

NAME *Style / Title

*Honours etc.

*Voluntary details

Forename(s)

P L COMPANY SECRETARIES LIMITED

Surname

Previous forename(s)

Previous surname(s)

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principle office address.

Address ††

6-8 YORK PLACE

Post town

LEEDS

County / Region

WEST YORKSHIRE

Postcode

LS1 2DS

Country

ENGLAND

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

Consent signature

Date

22 JULY 2002

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc.

Forename(s)

P L COMPANY NOMINEES LIMITED

Surname

Previous forename(s)

Previous surname(s)

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principle office address.

Address ††

6-8 YORK PLACE

Post town

LEEDS

County / Region

WEST YORKSHIRE

Postcode

LS1 2DS

Country

ENGLAND

Day Month Year

Date of birth

0 9 1 1 2 0 0 0

Nationality

BRITISH

Business occupation

Other directorships

PLEASE SEE ATTACHED LIST

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

Consent signature

Date

22 JULY 2002

Directors (continued) (see notes 1-5)

Please list directors in alphabetical order

NAME	*Style / Title	<input type="text"/>	*Honours etc.	<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"/>								
† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principle office address.	Address †	<input type="checkbox"/>								
		<input type="text"/>								
		<input type="text"/>								
	Post town	<input type="text"/>								
	County / Region	<input type="text"/>	Postcode	<input type="text"/>						
	Country	<input type="text"/>								
	Date of birth	<table border="1"><tr><td>Day</td><td>Month</td><td>Year</td></tr><tr><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td></tr></table>	Day	Month	Year	<input type="text"/>	<input type="text"/>	<input type="text"/>	Nationality	<input type="text"/>
Day	Month	Year								
<input type="text"/>	<input type="text"/>	<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

Date

Or the subscribers

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

Signed

Date

22 JULY 2002

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

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 the director's 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,
- a wholly owned subsidiary of the company making the return, or
- 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.

PL COMPANY NOMINEES LIMITED

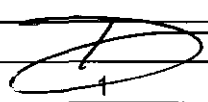
DIRECTORSHIPS

- Asoco Limited
- Blue Pharma Limited
- Creative Programming Limited
- Creative Programming International Limited
- Firebrand Limited
- Peter Levine & Co Limited
- Ki'nel Fire Limited
- Highland Gold Limited
- Pharma Futures Limited
- Pharmanon Limited
- Pharmasec Limited
- Petroleum Argus (Russia) Limited
- General Oil Limited
- Foreign Affair Marine Limited
- NT Trading Limited
- Consult Invest Limited
- Trans European Limited
- Leeds Gas & Oil Limited
- Nuclear Waste Management Limited

COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION OF
IMPERIAL ENERGY LIMITED

1. The company's name is Imperial Energy Limited.
2. The company's registered office is to be situated at c/o Peter Levine Law Group, 6 – 8 York Place, Leeds LS1 2DS.
3. The object of the company is to carry on business as a general commercial company.
4. The liability of the members is limited.
5. The share capital of the company is £100 divided into 100 shares of £1 each.

I, the subscriber to this memorandum of association, wish to be formed into a company pursuant to this memorandum; and I agree to take the number of shares shown opposite my name.

Name and Address of Subscriber	Number of Shares taken by Subscriber
P L Company Nominees Limited Of c/o Peter Levine Law Group, 6 – 8 York Place, Leeds, West Yorkshire LS1 2DS	1
	
Total Shares taken	1

DATED 14 May 2002

Witness to the above
signature:

Catherine Walker

6/8 York Place

Leeds, LS1 2DS



Company No:

COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

IMPERIAL ENERGY LIMITED

1. Preliminary and interpretation

1.1 The regulations contained in Table A ('Table A') in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended at the date of adoption of these Articles shall apply to the company except insofar as they are excluded or varied by these Articles.

1.2 In these regulations and in the regulations of Table A that apply to the company:

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

'the Articles' means these articles of association in their present form or as from time to time altered.

'the Board' means the board of directors of the company or a duly authorised committee of it or the directors present at a meeting of the board of directors of the company or a duly authorised committee of it, in each case at which a quorum is present.

'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.

1.3 Unless the context otherwise requires, words or expressions contained in these regulations and in the regulations of Table A that apply to the company bear the same meaning as in the Act but excluding any statutory modification of it not in force when these regulations become binding on the company, words importing the singular only shall

include the plural and vice versa, words importing the masculine gender shall include the feminine gender and words importing natural persons shall include also corporations.

- 1.4 The headings in these regulations are for convenience only and shall be ignored in construing the language or meaning of the Articles. Regulation 1 of Table A shall apply as amended.

2. Private company

The company is a private company within the meaning of section 1 of the Act.

3. Share capital

- 3.1 The share capital of the company one hundred English pounds divided into one hundred ordinary shares of one pound each.
- 3.2 Regulation 3 of Table A shall not apply to the company. Subject to the provisions of the Act and without prejudice to sub-article 3.3 (a) any shares may be issued which are to be redeemed or are liable to be redeemed at the option of the company or the holder of such shares on such terms and in such manner as may be provided by the Articles or as the company may by resolution determine.
- 3.3 Subject to sub-article 3.7 the authorised share capital with which the company is incorporated shall be under the control of the Board, who are generally and unconditionally authorised to allot, grant options over, or otherwise dispose of or deal with any unissued shares and relevant securities (as defined in section 80(2) of the Act) to such persons, on such terms and in such manner as they think fit, but subject to any agreement binding on the company, during the period of five years from the date of incorporation of the company.
- 3.4 The authority contained in article 3.3 shall enable the Board to allot relevant securities after the expiry of this period of five years pursuant to an offer or agreement made by the company before the expiry of this period.
- 3.5 All unissued shares or securities of the company not comprising relevant securities shall be at the disposal of the Board who may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as it thinks proper.
- 3.6 In exercising their authority under article 3.3 the directors shall not be required to have regard to sections 89(1) and 90(1)-(6) (inclusive) of the Act which shall not apply to the company.
- 3.7 The unissued shares in the capital of the company shall only be allotted in accordance with the provisions of this article.
- 3.7.1 All shares to be allotted ('the offer shares') shall first be offered

to the members of the company ('the members') in proportion to their existing holdings of shares ('the initial offer').

- 3.7.2 The initial offer shall be made by written notice ('the offer notice') from the directors of the company ('the directors') specifying the number and price of the offer shares and shall invite each member to state in writing within a period not being less than 28 days whether they are willing to accept any offer shares and if so the maximum number of offer shares they are willing to take.
- 3.7.3 At the expiration of the time specified for acceptance in the offer notice the directors shall allocate the offer shares to or amongst the members who shall have notified to the directors their willingness to take any of the offer shares but so that no member shall be obliged to take more than the maximum number of shares notified by him under 3.7.2.
- 3.7.4 If any offer shares remain unallocated after the initial offer the directors shall make a further offer ('the further offer') in writing ('the further offer notice') on the same terms as the initial offer to members who shall have expressed their willingness to purchase the offer shares and if there is more than one member to whom this sub-article applies then the further offer shall be pro rata to their existing holdings of shares.
- 3.7.5 At the expiration of the time specified for acceptance in the further offer notice the directors shall allocate the offer shares to or amongst the members who shall have notified to the directors their willingness to take any of the offer shares but so that no member shall be obliged to take more than the maximum number of shares notified by him under 3.7.4 and
- 3.7.6 If any offer shares remain unallocated after the further offer, subject to the provisions of this article and section 80 of the Companies Act 1985 the directors shall be entitled to dispose of these shares to such persons on such terms and in such manner as they think fit save that these shares shall not be disposed of on terms which are more favourable to their subscribers than the terms on which they were offered to the members.

4. Lien

The company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, 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 for all moneys presently payable by him or his estate to the company, whether he shall be the sole registered holder

of it or shall be one of several joint holders; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this article. The company's lien, if any, on a share shall extend to all dividends payable on it. Regulation 8 of Table A shall not apply.

5. Forfeiture

The liability of any member in default of payment of a call shall, if the Board so directs, also include any costs and expenses suffered or incurred by the company in respect of such non-payment and the powers conferred on the Board by Regulation 18 and the provisions of Regulation 21 shall be extended accordingly.

6. Transfer of shares

6.1 The directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of any share whether or not it is fully paid, 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.

6.2 No share shall be transferred to any infant, bankrupt or person of unsound mind.

6.3 Regulation 24 of Table A shall not apply.

7. Variation of rights

If at any time the share capital is divided into different classes of shares, the rights attached to any class may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

8. Notice of general meetings

- 8.1 An annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by at least 21 clear days' notice. All other extraordinary general meetings shall be called by at least 14 clear days' notice but a general meeting may be called by shorter notice if it is so agreed:
- (a) in the case of an annual general meeting, by all the members entitled to attend and vote at it; 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 95 per cent. in nominal value of the shares giving that right.
- 8.2 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.
- 8.3 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.

Regulation 38 of Table A shall not apply.

9. Proceedings at general meetings

- 9.1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business and at all times throughout the meeting. One member present in person or by proxy (or, being a corporation, by a corporate representative) shall be a quorum.
- 9.2 If at an adjourned meeting a quorum for the purposes of Article 9.1 is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved, unless the meeting was adjourned for seven days or more and due notice in such regard was given to the members within three days of the adjournment whereupon the quorum at any such adjourned meeting shall be any one member present in person or by proxy (or, being a corporation, by a corporate representative). Regulation 41 of Table A shall be construed accordingly.
- 9.3 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or which the poll is demanded shall not be entitled to a second or casting vote.
- 9.4 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 by proxy 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 hold.

10. Number of directors

The minimum number of directors shall be one and there shall be no maximum number. Regulation 64 of Table A shall not apply.

11. Alternate directors

- 11.1 Any director (other than an alternate director) may appoint any other director, or any other person approved by the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him. Save as otherwise provided in these Articles, unless he is already an officer of the company in his own right, an alternate director shall not, as such, have any rights other than those mentioned in sub-article 11.2.
- 11.2 An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, and to attend, speak and vote at any such meeting at which the director appointing him is not personally present but it shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom. A director present at such meeting and appointed alternate director for any other directors entitled to attend and vote at such meeting shall have an additional vote for each of his appointors absent from the meeting. An alternate director shall not be entitled to receive any remuneration from the company for his services as an alternate director.
- 11.3 An alternate director shall cease to be an alternate director if his appointor ceases to be a director; but, if a director retires but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment.
- 11.4 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.
- 11.5 Without prejudice to sub-article 11.2 and 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.

11.6 Regulations 65-69 (inclusive) shall not apply and Regulation 88 shall be modified accordingly.

12. Powers of directors

12.1 The directors may sanction the exercise by the company of all the powers of the company to make provision for the benefit of persons (including directors) employed or formerly employed by the company or any subsidiary of the company in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or any such subsidiary as are conferred by section 719 of the Act and the Insolvency Act 1986, section 187 and, subject to such sanction, the directors may exercise all such powers of the company.

12.2 When one director only is in office he shall have and may exercise all the powers and authorities in and over the affairs of the company as are conferred on the directors by the Articles.

13. Appointment and retirement of directors

13.1 The directors of the company shall not retire by rotation and Regulations 73-77 (inclusive) of Table A shall not apply and Regulation 78 shall be modified accordingly.

13.2 The directors shall have power at any time and from time to time to appoint any other person to be a director of the company either to fill a casual vacancy or as an addition to the Board. Subject to sub-article 13.1 a director may be appointed under this article to hold office for life or any other period or upon such terms in respect of his retirement as the directors shall at the time of his appointment determine. Regulation 79 of Table A shall not apply.

14. Disqualification and removal of directors

14.1 The office of 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 a person who 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;

- (d) he resigns his office by notice to the company;
- (e) he is requested to vacate office by written notice signed by the other directors of the company;
- (f) he is served with written notice under the hand of a director or the secretary of any company which is for the time being the company's holding company that the board of directors of such company has resolved that his appointment be terminated; or
- (g) he is found guilty of a criminal act and is sentenced to a custodial sentence of three months or more;
- (h) he shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period;

and Regulation 81 of Table A shall not apply.

- 14.2 No person shall be disqualified from being or becoming a director of the company by reason of his attaining or having attained the age of 70 years or any other age.

15. Directors' remuneration and pensions

- 15.1 The directors shall be entitled to such remuneration (if any) by way of fee as shall from time to time be determined by the company in general meeting. Unless and until so determined, remuneration shall be at such rate as the Board shall from time to time determine. Such remuneration shall be deemed to accrue from day to day. An alternate director may be paid by the company such part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the company from time to time direct. The directors (including alternate directors) shall also be entitled to be paid their reasonable travelling, hotel and other expenses of attending and returning from meetings of the company or otherwise incurred while engaged on the business of the company or in the discharge of their duties. The end of the first sentence of Regulation 66 shall be modified accordingly and Regulations 82 and 83 shall not apply to the company.
- 15.2 The directors shall have power to pay or provide and agree to pay or provide pensions or other retirement, superannuation, death or disability benefits to, or to any person in respect of any director or former director of the company or any subsidiary or holding company of the company or another subsidiary of any such holding company and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums (whether before

or after such director ceases to hold office or employment). A director may vote at a meeting of directors in respect of any matter referred to in this article, notwithstanding that he is personally interested in such matter and shall be counted in the quorum present at the meeting. Regulation 87 of Table A shall not apply.

16. Proceedings of directors

- 16.1 The quorum for the transaction of the business of the directors shall be one. A person who holds office as an alternate director shall, if his appointor is not present, be counted in the quorum. Regulation 89 of Table A shall not apply.
- 16.2 In the case of an equality of votes, the chairman shall not have a second or casting vote. Regulation 88 shall be modified accordingly.
- 16.3 A resolution in writing signed by all the directors (including a sole director) 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. Regulation 93 of Table A shall not apply.
- 16.4 Any director for the time being absent from the United Kingdom may supply to the company an address and/or telex or facsimile transmission number whether or not within the United Kingdom to which notices of meetings of the directors may be sent and shall then be entitled to receive at such address or number notice of such meetings. Regulation 88 of Table A shall be modified accordingly.
- 16.5 A person in communication by electronic means with the chairman and with all other parties to a meeting of the directors or of a committee of the directors shall be regarded for all purposes as personally attending such a meeting provided that but only for so long as at such a meeting he has the ability to communicate interactively and simultaneously with all other parties attending the meeting including all persons attending by electronic means.
- 16.6 A meeting at which one or more of the directors attends by electronic means is deemed to be held at such place as the directors shall at that meeting resolve. In the absence of a resolution as aforesaid, the meeting shall be deemed to be held at the place, if any, where a majority of the directors attending the meeting are physically present, or in default of such a majority, the place at which the chairman of the meeting is physically present.

- 16.7 In this Article 'electronic' means actuated by electric, magnetic, electro-magnetic, electro-chemical or electro-mechanical energy and 'by electronic means' means by any manner only capable of being so actuated.

17. Directors' interests

Provided that a director declares his interest in a contract or arrangement or proposed contract or arrangement with the company in the manner provided by section 317 of the Act he shall be counted in the quorum of any meeting of directors at which it is considered and shall be entitled to vote as a director in respect of it. Regulation 94 of Table A shall not apply.

18. Dividends

- 18.1 The directors may retain the dividends payable upon shares in respect of which any person is entitled to become a member under the provisions as to the transmission of shares contained in these Articles, or which any person under those provisions is entitled to transfer, until that person shall become a member in respect of these shares or shall duly transfer them, in this case subject to Article 6. Regulation 31 of Table A shall be modified accordingly.
- 18.2 The payment by the directors of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the company a trustee in respect of it. Any dividend unclaimed after a period of 12 years from the date when it became due for payment shall be forfeited and cease to remain owing by the company. Regulation 108 of Table A shall not apply.

19. Borrowing powers

The directors may exercise all the powers of the company to borrow or raise money, and to mortgage or charge its undertaking, property and uncalled capital, or any part of it, and, subject to the provisions of the Act, 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 (including any member).

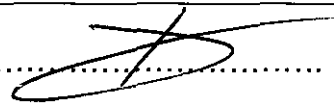
20. Notices

- 20.1 Any notice given to or by any person pursuant to the Articles shall be in writing except that notice calling a meeting of the directors need not be in writing. Any notice given by or on behalf of any person to the company may be given by leaving it at or by sending it by post to the office or such other place as the directors may appoint. Regulation 111 of Table A shall not apply.
- 20.2 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, unless the contrary is proved, be deemed to be given at the expiration of 24 hours after the envelope containing it was posted. Regulation 115 of Table A shall not apply.

21. Indemnity

- 21.1 Without prejudice to the provisions of Regulation 118 of Table A the directors shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, or employees or auditors of the company or who are or were at any time trustees of any pension fund in which any employees of the company are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the company.
- 21.2 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 all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties or in relation to them 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 the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company. Regulation 118 shall not apply to the company.

Names and Addresses of Subscribers	
P L Company Nominees Limited c/o Peter Levine Solicitors of 6/8 York Place, Leeds LS1 2DS	

Dated 22 JULY 2002

Witness to the above Signature:

Catherine Walker

6/8 York Place
Leeds, LS1 2DS

