

Company Number: 5098596

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

**PRESS ACQUISITIONS LIMITED**


(THE "COMPANY")

WRITTEN RESOLUTIONS

We the undersigned, being the sole member of the Company entitled to attend and vote at any general meeting of the Company unanimously agree, pursuant to section 381A of the Companies Act 1985, that the following resolutions be passed as written resolutions of the Company:

**RESOLUTIONS**

1. That the authorised share capital of the Company be and it is hereby increased from £100 to £404,000,000 by the creation of 99,999,900 ordinary shares of £1 each in the capital of the Company and 304,000,000 cumulative redeemable preference shares of £1 each in the capital of the Company.
2. That, for the purposes of section 80 of the Companies Act 1985, the directors of the Company are generally and unconditionally authorised for a period commencing on and with effect from the date of the passing of this resolution and expiring on the fifth anniversary of that date to exercise all the Company's powers to allot up to 99,999,999 ordinary shares of £1 each in the capital of the Company and 304,000,000 cumulative redeemable preference shares of £1 each in the capital of the Company.
3. That the articles of association attached hereto are adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company.

Signed: 

Date: 29 July 2004

For and on behalf of  
May Corporation Limited



*PKM*  
*29/7/04*

The Companies Act 1985

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A COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

OF

PRESS ACQUISITIONS LIMITED

**Lovells**

Ref: TSAJJ/C3MM/1359057.02

The Companies Act 1985

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**A COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**OF**

**PRESS ACQUISITIONS LIMITED**

(adopted by special resolution  
passed on July 2004)

Company Number: 5098596

**1. REGULATIONS OF THE COMPANY**

- 1.1 The articles comprise these Articles and, save in so far as it is modified by these Articles, Table A (which expression means that Table as prescribed by regulations made pursuant to the Companies Act 1985 and in force on the date of adoption of these Articles).
- 1.2 Regulations 8, 24, 25, 50, 53, 54, 60-62 (inclusive), 64 to 69 (inclusive), 73-78 (inclusive), 80, 82, 87, 89, 100, 109 and 118 in Table A do not apply to the company.

**2. INTERPRETATION**

Unless the context otherwise requires:

- (a) words denoting the singular number shall include the plural number and vice-versa;
- (b) words denoting the masculine gender shall include the feminine and neuter genders and vice versa; and
- (c) references to persons shall include bodies corporate, unincorporated associations and partnerships.

**3. DEFINITIONS**

- 3.1 In these Articles unless the context otherwise:

"**Act**" means the Companies Act 1985 (as amended from time to time);

"**Auditors**" means the auditors from time to time of the company;

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

"**Connected Person**" shall have the meaning as set out in section 839 Income and Corporation Taxes Act 1988, and persons will be regarded as "acting in concert" if they would be so regarded for the purposes of the City Code on Takeovers and Mergers;

**"Fixed Dividend"** means the dividend payable on the Preference Shares in accordance with Article 5.1(a);

**"Listing"** means:

- (a) the admission of any of the company's equity shares to trading on the London Stock Exchange's markets for listed securities becoming effective in accordance with paragraph 2.1 of the London Stock Exchange's Admission and Disclosure Standards; or
- (b) the grant of permission for the dealing in any of the company's equity shares on any other public securities market (including, without limitation, the Alternative Investment Market of the London Stock Exchange or any successor market) becoming effective,

whether effected by way of an offer for sale, a new issue of shares, an introduction, a placing or otherwise;

**"Loan Agreement"** means a facilities agreement to be made between, inter alia, the company as the Original Borrower (1), the Original Guarantor (2), The Governor and Company of the Bank of Scotland ("BoS") as Arranger (3), the Original Lenders (4), BoS as Agent (5) and BoS as Security Trustees (6) (as each such term is defined therein) as amended or novated from time to time;

**"Ordinary Shareholders"** means the holders for the time being of Ordinary Shares;

**"Ordinary Shares"** means the Ordinary Shares of £1 each in the capital of the company;

**"Preference Shareholders"** means the holders for the time being of Preference Shares;

**"Preference Shares"** means the 10% Cumulative Redeemable Preference Shares of £1 each in the capital of the company;

**"Sale"** means the sale of any interest in the shares of the company to any person or group (whether in one transaction or a series of transactions) other than the existing shareholders in the company as at the date of adoption of these Articles or any Connected Persons or any entity ultimately controlled by Sir David Barclay and Sir Frederick Barclay resulting in that person or group alone or together with persons acting in concert with such person or group (as defined by the City Code on Take-Over and Mergers) holding the right to exercise 50% or more of the voting rights at any general meeting of the company;

**"Specified Date"** means the earlier of:

- (a) the date of a Listing;
- (b) the date upon which an agreement or agreements for a Sale is or are unconditional in all respects; or
- (c) the tenth anniversary of the date of issue of the Preference Shares.

3.2 Save where the context otherwise requires words and phrases defined in the Act shall have the same meaning herein.

#### 4. SHARE CAPITAL

The share capital of the company at the date of the adoption of these Articles is divided into:

- (a) 304,000,000 Preference Shares of £1 each; and
- (b) 100,000,000 Ordinary Shares of £1 each.

## 5. RIGHTS AND RESTRICTIONS ATTACHING TO SHARES

The rights and restrictions attaching to the respective classes of shares shall be as follows.

### 5.1 Income

The profits which are available for distribution (including retained distributable profits) shall be applied as follows:

- (a) First in paying to the holders of the Preference Shares from time to time in issue a fixed cumulative preferential net cash dividend (the "**Fixed Dividend**") at the rate of 10 per cent per annum on the amount paid up or credited as paid up thereon (together with any premium paid at the date of issue) the same to be distributed amongst them according to the amounts paid up or credited as paid up thereon and to accrue on a daily basis and to be payable half yearly on 30 June and 31 December in every year, the first such dividend to be payable on 31 December 2004 in respect of the period from the date of issue to such date;
- (b) It is hereby expressly provided that all dividends shall be due and payable on the dates or at the times herein stipulated and notwithstanding the fact that the same are expressed to be, and shall in the event of their not being paid be, "cumulative", the amounts due and payable on such dates or at such times shall ipso facto and without any resolution of the directors or the company in general meeting (and notwithstanding anything contained in Regulations 102 to 105 (inclusive) of Table A) become a debt due from and immediately payable by the company to the Preference Shareholders entitled to such dividends subject to there being profits out of which the same may lawfully be paid;
- (c) The balance of such profits which the company may determine to distribute in respect of any financial year (after payment of the Fixed Dividend) shall be distributed amongst the holders of the Ordinary Shares *pari passu* according to the amounts paid up or credited as paid up thereon (including the premium, if any, paid on the issue thereof).
- (d) If the Fixed Dividend is not paid on the date specified for payment by these Articles then the amount of any such overdue dividend shall be increased by 15% per annum such increase to accrue on a daily basis from the date on which payment was due provided that this Article 5.1(d) shall not apply if the payment of the relevant dividend is prohibited by the Loan Agreement.
- (e) If in any financial year of the company there shall not be sufficient profits of the company available for distribution and resolved to be distributed in respect of such financial year for which the company's accounts are made up or such payment is prohibited under the Loan Agreement, then any amount unpaid in respect of the Fixed Dividend shall be paid as soon as the Board considers that the profits available for distribution are sufficient to cover such payment and/or shall be paid as soon as the payment is permitted under the Loan Agreement respectively. No dividend shall be proposed, declared or paid on any other class of share in the capital of the company, nor any other return of capital made other than pursuant to Article 5.2, unless and until all arrears of the Fixed Dividend has been paid.

## **5.2 As regards capital**

In the event of a winding up of the company or upon a reduction or return of capital, the assets of the company remaining after payment of its debts and liabilities and of the costs, charges and expenses of such winding up or reduction or return of capital shall be applied in the following manner and order of priority:

- (a) first, in paying to the Preference Shareholders a sum equal to all unpaid arrears or accruals of any Fixed Dividend (whether declared or not) calculated down to and including the date of repayment followed by the amount paid up or credited as paid up on each such share (including the premium (if any));
- (b) the balance of the available assets so remaining shall be distributed amongst the holders of the Ordinary Shares *pari passu* according to the amounts paid up or credited as paid up thereon (including the premium, if any, paid on the issue thereof).

## **5.3 As regards voting**

- (a) Subject to any special rights or restrictions as to voting attached by or in accordance with these Articles to any class of shares, on a show of hands every member who is present in person shall have one vote and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.
- (b) Preference Shares shall entitle the holder to receive notice of and attend any General Meeting but without prejudice to Article 6 shall not entitle the holder to vote upon any resolution (including a resolution for winding up the company or reducing its share capital or a resolution directly or adversely varying or abrogating any of the special rights attached to such shares).

## **5.4 As regards redemption**

Subject to the provisions of the Act, the company shall, on the Specified Date, redeem all (but not some only) of the Preference Shares then in issue and the amount payable on redemption shall be £1.00 per share and an amount equal to any arrears or accruals of the said Fixed Dividend (whether or not earned or declared or due or payable) calculated down to and including the date for redemption (and, for the avoidance of doubt, no further amount shall be payable on redemption in respect of the amount paid up or credited as paid up on the Preference Shares).

## **5.5 Loan Agreement**

Notwithstanding anything else in these Articles, the payment of dividends on any of the shares and (if applicable) the redemption or purchase of any shares, shall be made only if and to the extent permitted under the Loan Agreement. If the payment of all or any part of such dividend cannot be paid by virtue of the Loan Agreement, then no such payment shall be made but the unpaid portion shall remain a debt due from the company to the relevant shareholder (without any right for such shareholder to threaten or take any form of enforcement action against the company) and the non-payment shall be without prejudice to any provisions of these Articles specifying any other consequences of any such non payment.

## **6. CLASS RIGHTS**

### **6.1 Any rights attaching to any of the:**

- (a) Ordinary Shares as a class may be varied or abrogated by the consent in writing of the holders of 51% of that class or by an ordinary resolution passed at a separate meeting of holders of the shares of that class; and
- (b) Preference Shares as a class may be varied or abrogated by the consent in writing of the holders of 51% of that class or by an ordinary resolution passed at a separate meeting of holders of the shares of that class.

**7. ALLOTMENT OF SHARES**

7.1 Subject to Article 7.5 the directors shall not without the authority of the company in general meeting allot any shares. No shares shall be issued at a discount contrary to the Act.

**7.2**

- (a) Any shares in the capital of the company for the time being unissued and any new shares from time to time created shall, before they are issued, be offered to the holders of the shares in the capital of the company (other than the Preference Shares) in proportion (as nearly as may be) to the nominal amount of their existing holdings of such shares.
- (b) The offer shall be made by notice specifying the number and class of shares offered and the price per share and limiting a time (not being less than 14 days or greater than 28 days) within which the offer, if not accepted, will be deemed to be declined.
- (c) After the expiration of such time, or on the receipt of a confirmation from the person(s) to whom the offer is made that they decline to accept the shares offered or any of them, the Directors shall offer the shares declined in like manner (save that the minimum period of acceptance shall be seven days) to the other holders of shares who have agreed to subscribe for all the shares offered to them, in proportion (as nearly as may be) to the nominal amount of their existing holdings of shares (of whichever class) (other than the Preference Shares).
- (d) If the shares comprised in such further offer are declined or deemed to be declined, the further offer shall be withdrawn.

7.3 If all or any of the shares to which Article 7.2 apply are not subscribed for in accordance with the provisions of Article 7.2, such shares shall be at the disposal of the Directors, who may allot, grant options over or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper, provided that:

- (a) no such shares shall be issued at a discount;
- (b) no such shares shall be issued more than three months after the expiry of the period for acceptance of the last offer of such shares made under Article 7.2 unless the procedure set out in Article 7.2 is first repeated in respect of such shares; and
- (c) no shares shall be issued at a price less than that at which they were offered to the member of the company in accordance with Article 7.2.

7.4 In Article 7.1 to 7.3 references to allotment of shares shall include references to the grant of any right to subscribe for, or to convert any security into, shares.

7.5 Where authority has been given to the directors as referred to in this Article to grant a right to subscribe for, or to convert any security into, shares the directors shall allot such shares as may require to be allotted pursuant to the exercise of such right.

- 7.6 Sections 89(1) and 90 of the Act shall not apply to the company.
- 7.7 In Regulation 3 in Table A there shall be inserted after the words "provided by the articles" the following words, namely: "or by special resolution".
- 7.8 Subject to the provisions of Part V of the Act and subject to any other rights attaching to any class of share of the company under these Articles or otherwise, the company may:
- (a) issue shares which are to be redeemed or are liable to be redeemed at the option of the company or the shareholders concerned;
  - (b) purchase its own shares (including any redeemable shares);
  - (c) make payment in respect of the redemption or purchase under sections 159 and 160 or (as the case may be) section 162 of the Act, together with the relevant consent, of any of its own shares, otherwise than out of distributable profits of the company or the proceeds of a fresh issue of shares to the extent permitted by sections 171 and 172 of the Act.

**8. SHARE CERTIFICATES**

In Regulation 6 in Table A there shall be inserted after the word "seal" the following words, namely: "or the official seal of the company".

**9. LIEN**

The company shall have a first and paramount lien on all the shares registered in the name of any member (whether solely or jointly with others) for all moneys due to the company from him or his estate, whether solely or jointly with any other person (whether a member or not). The company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The directors may at any time resolve that any share shall be exempt, wholly or partly, from the provisions of this Article.

**10. CALLS ON SHARES**

The directors may accept from any member the whole or any part of the amount remaining unpaid on any share held by him notwithstanding that no part of that amount has been called up.

**11. TRANSFER OF SHARES**

- 11.1 Subject to Article 12, no transfer of any share may be registered without the approval of the holders of a majority in nominal value of the Ordinary Shares. In addition, the directors may withhold such approval if (but only if) either the share is not fully paid up or the company has a lien thereon or the transfer has not been effected in accordance with these Articles or the directors are otherwise entitled to withhold such approval under these Articles but the directors shall approve a transfer permitted by these Articles.
- 11.2 The provisions of these Articles shall apply mutatis mutandis to the sale or other disposal of any shares allotted to a member by means of a renounceable letter of allotment or other renounceable document of title.
- 11.3 The directors shall not recognise a renunciation of the allotment of any share by the allottee in favour of some other person.
- 11.4 The directors may also refuse to register a transfer unless:
- (a) it is lodged duly stamped 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 share; and
- (c) it is in favour of not more than four transferees.

11.5 If the directors refuse to register a transfer of a share, they shall within 14 days after the date on which the transfer was lodged with the company send to the transferor notice of the refusal.

11.6 All instruments of transfer which are registered shall be retained by the company, 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.

## 12. **PERMITTED TRANSFERS**

The Ordinary Shares and Preference Shares held by Ordinary Shareholders and Preference Shareholders respectively shall be freely transferable.

## 13. **ALTERATION OF SHARE CAPITAL**

The provisions of regulations 32, 33, 34 and 36 in Table A shall take effect subject to the provisions of Article 6.

## 14. **GENERAL MEETINGS**

14.1 Every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall also be sent to the directors for the time being of the company and the Auditors.

14.2 A poll may be demanded by any member present in person or by proxy or (being a corporation) by its duly authorised representative. Regulation 46 in Table A shall be construed accordingly.

## 15. **VOTES OF MEMBERS**

The instrument appointing a proxy shall be in writing in any usual or common form and shall (except in the case of an appointment by telex or a facsimile copy of an appointment otherwise complying with the requirements of this Article) be executed by the appointor or his attorney duly authorised in writing or in such other form as the directors may approve. A proxy need not be a member of the company.

## 16. **PROXIES**

The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is executed, or a notarially certified copy of such power or authority, shall be deposited or received at the registered office (or at such other place in the United Kingdom as is specified for that purpose in any instrument of proxy sent 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 handed to the chairman of the meeting or adjourned meeting, and, in default, the instrument of proxy shall be invalid.

**17. WRITTEN RESOLUTION**

Subject to the provisions of the Act, a resolution in writing signed by all the members of the company who would be entitled to receive notice of and to attend and vote at a general meeting, or by their duly appointed proxies or attorneys, shall be as valid and effectual as if it had been passed at a general meeting of the company duly convened and held. Any such resolution may be contained in one document or in several documents in the same terms each signed by one or more of the members or their proxies or attorneys, and signature in the case of a body corporate which is a member shall be sufficient if made by a director or the secretary thereof or by its duly authorised representative.

**18. DIRECTORS**

18.1 Unless and until otherwise determined by special resolution of the company the number of directors shall not be less than two. Regulation 64 in Table A shall not apply to the company.

18.2 A director shall not require a share qualification but shall be entitled to attend and speak at any general meeting of the company and at any separate meeting of the holders of any class of shares in the capital of the company.

**19. BORROWING POWERS**

The directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, and to issue debenture and other securities, whether outright or a collateral security, for any debt, liability or obligation of the company or of any third party.

**20. QUALIFICATION OF DIRECTORS**

20.1 In addition to the provisions of Regulation 81 in Table A, the office of a director shall also be vacated if he becomes of unsound mind.

20.2 Any person may be appointed or elected as a director, whatever his age, and no director shall be required to vacate his office by reason of his attaining or having attained the age of 70 years or any other age.

**21. RETIREMENT, APPOINTMENT AND REMOVAL OF DIRECTORS**

21.1 A member or members holding a majority in nominal value of the issued shares for the time being conferring the right to vote at general meetings of the company shall have power from time to time and at any time to appoint any person or persons as a director or directors and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument which shall be in writing and shall (except in the case of an appointment or removal by telex or a facsimile copy of an appointment or removal otherwise complying with the requirements of this Article) be executed by the member or members making the same or by their duly authorised attorneys or in such other manner as the directors may approve, and shall take effect upon such appointment or removal being deposited or received at the office or otherwise communicated to the company at the office or being handed or otherwise communicated to the chairman of a meeting of the directors at which a quorum is present.

21.2 Without prejudice to Article 21.1 the company may by ordinary resolution appoint any person to be a director either to fill a vacancy or as an additional director.

**22. ALTERNATE DIRECTORS**

A director may at any time appoint any other person (whether a director or member of the company or not) to act as alternate director at any meeting of the directors at which the

director is not present, and may at any time revoke such appointment. An alternate director so appointed shall not be entitled as such to receive any remuneration from the company but shall otherwise be subject to the provisions of Table A and of these Articles with regard to directors. An alternate director shall be entitled to receive notice of all meetings of the directors and to attend and vote as a director at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the director by whom he was appointed. An alternate director shall ipso facto cease to be an alternate director if his appointor ceases for any reason to be a director. Where a director who has been appointed to be an alternate director is present at a meeting of the directors in the absence of his appointor such alternate director shall have one vote in addition to his vote as director. Every appointment and revocation of an alternate director shall be made by instrument in writing under the hand of the director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the company.

**23. REMUNERATION OF DIRECTORS**

The directors shall be entitled to the remuneration which the Board shall approve. Any director who serves on any committee, or who devotes special attention to the business of the company, or who otherwise performs services which in the opinion of the Board are in addition to or outside the scope of the ordinary duties of a director (which services shall include, without limitation, visiting or residing abroad in connection with the company's affairs), may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the directors shall approve.

**24. DIRECTORS' AND EMPLOYEES' GRATUITIES AND PENSIONS**

**24.1** The directors may:

- (a) establish and maintain, or procure the establishment and maintenance of any share option or share incentive or profit sharing schemes or trusts or any non-contributory or contributory pension or superannuation schemes or funds for the benefit of, and may make or give or procure the making or giving of loans, donations, gratuities, pensions, allowances or emoluments (whether in money or money's worth) to, or to trustees on behalf of, any persons who are or were at any time in the employment of the company, or of any company which is a subsidiary of the company, or is allied to or associated with the company or with any such subsidiary, or who are or were at any time directors or officers of the company or of any such other company as aforesaid, and to the wives, husbands, widows, widowers, families and dependants of any such persons;
- (b) establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of, or to advance the interests and well-being of the company, or of any such other company as aforesaid or of any such persons as aforesaid;
- (c) make payments for or towards policies of assurance on the lives of any such persons and policies of insurance of or in respect of any such persons (including insurance against their negligence) as aforesaid;
- (d) pay, subscribe or guarantee money to or for any charitable or benevolent objects, or for any exhibition, or for any political, public, general, or useful object; and
- (e) do any of the above things either alone or in conjunction with any such other company as aforesaid.

**24.2** Subject always to whether the Act so requires particulars with respect to the proposed payment to be disclosed to the members of the company and to the payment being

approved by the company in general meeting, any director shall be entitled to participate in and retain for his own benefit any such loan, donation, gratuity, pension, allowance or emolument.

**25. PROCEEDINGS OF DIRECTORS**

In Regulation 88 in Table A there shall be substituted for the third sentence the following sentences namely: "All directors shall be given notice of every meeting of the directors. Any director or alternate director may by notice to the company waive his right to receive notice of the meeting and the presence of any director or alternate director at the commencement of a meeting shall constitute such waiver by him".

**26. QUORUM**

26.1 The quorum for meetings of the directors shall be two.

26.2 For the purpose of determining whether a quorum exists for the transaction of the business of the board of directors:

- (a) in the case of a resolution agreed by directors in telephonic or audio-visual communication with one another, all such directors shall be counted in the quorum and any resolution so agreed shall be as valid and effective as if passed at a meeting of the board of directors duly convened and held;
- (b) in the case of a meeting of the board of directors, in addition to the directors present at the meeting, any director in telephonic or audio-visual communication with such meeting shall be counted in the quorum and entitled to vote; and
- (c) any person attending a meeting of the board, or in telephonic or audio-visual communication with such a meeting, who is acting as an alternate director for one or more directors shall be counted as one for each of the directors for whom he is so acting and, if he is a director, shall also be counted as a director, but not less than two individuals, whether both present at the meeting or in telephonic or audio-visual communication with each other, can be a quorum.

**27. DIRECTORS' WRITTEN RESOLUTION**

A resolution in writing of all the directors or all the members of a committee of directors shall be as 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 either:

- (a) if it consists of an instrument executed by or on behalf of each such director or committee member; or
- (b) if it consists of several instruments in the like form each either:
  - (i) executed by or on behalf of one or more of such directors or committee members; or
  - (ii) sent by or on behalf of one or more of such directors or committee members by telex or facsimile transmission and deposited or received at the office or received by the secretary,

and any such instrument executed or sent by or on behalf of an alternate director shall be deemed to have been duly executed or sent (as the case may be) by or on behalf of his appointor.

**28. DIRECTORS VOTING ON INTERESTED MATTERS**

Subject to any requisite declaration of interest in accordance with the provisions of the Act and (if applicable) Regulation 85 in Table A having been made by him, a director may vote as a director in regard to any transaction or arrangement in which he is interested, or upon any matter arising therefrom and Regulations 94 and 95 in Table A shall be construed subject to this provision.

**29. VOTING ON APPOINTMENTS**

In Regulation 97 in Table A:

- (a) there shall be inserted after the words "the appointment" the following words, namely: "or the terms of appointment"; and
- (b) the following words shall be deleted, namely: "and be counted in the quorum" and there shall be inserted after the words "his own appointment" the following words, namely: "and shall be counted in the quorum in respect of each resolution including that concerning his own appointment".

**30. MINUTES**

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

- (a) of all appointments of officers and alternate directors 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, of the directors, and of committees of directors, including the names of the persons present at each such meeting.

**31. DIVIDENDS**

Regulations 102 to 105 (inclusive) in Table A shall be subject to Article 5.

**32. THE SEAL**

The company is authorised pursuant to section 39 of the Act for so long as its objects require or comprise the transaction of business in foreign countries to have an official seal for use in any territory, district or place elsewhere than in the United Kingdom.

**33. INDEMNITY**

- 33.1 Every director or other officer of the company shall be entitled to be indemnified out of the assets of the company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 727 of the Act in which relief is granted to him by the Court and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by section 310 of the Act.
- 33.2 Without prejudice to the provisions of Article 33.1 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 of any other company which is its holding company or in which the company or such holding company or any of the predecessors of the company has any interest whether direct or indirect or which is in any way allied to or associated with the company, or of any subsidiary

undertaking of the company or of any such other company, or who are or were at any time trustees of any pension fund in which employees of the company or of any such other company or subsidiary undertaking 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 or any such other company, subsidiary undertaking or pension fund.