

Company No 05870922

**THE COMPANIES ACTS 1985 TO 2006
COMPANY LIMITED BY SHARES**

AHL MANAGEMENT LIMITED

("Company")

Written Resolution

Circulation date: [\] November 2007

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution

SPECIAL RESOLUTION

That new Articles of Association of the Company in the form annexed hereto be adopted in substitution for and to the exclusion of the existing Articles of Association

AGREEMENT

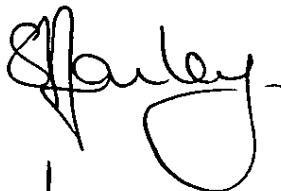
Please read the notes at the end of this document before signifying your agreement to the Resolution

We, being Members of the Company representing not less than the majority of the total voting rights of eligible members of the Company specified in section 283(1) of the Companies Act 2006, hereby irrevocably agrees to the Resolution

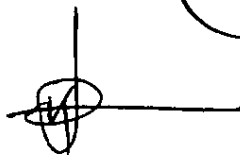
Signed by Peter Ian Allan
Date signed



Signed by Spencer Hanley
Date signed



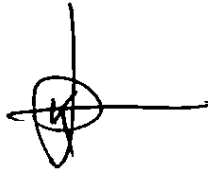
Signed by Kevin Lecompte
Date signed



THURSDAY

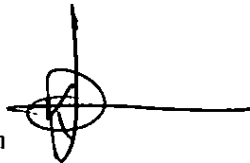


Signed by Tina Clark
Date signed



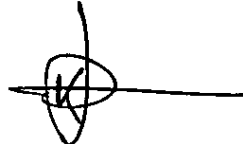
(AS ATTORNEY)

Signed by Richard Ingram Smith
Date signed



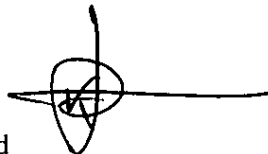
(AS ATTORNEY)

Signed by Mark Longley
Date signed



(AS ATTORNEY)

Signed for and on behalf of
Meridian Business Support Limited
Date signed



(AS ATTORNEY)

NOTES:

- 1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company in one of the following ways
 - **By Hand:** by delivering the signed copy to a director of the CompanyIf you do not agree to the resolution, you do not need to do anything. You will not be deemed to agree to the Resolution if you fail to reply.
- 2 If you agree with the resolution, please ensure that your agreement reaches us on or before 28 November 2007. If your agreement reaches us after this date, it will be ineffective. Further, unless by 28 November 2007 sufficient agreement has been received for this Resolution to pass, it will lapse.

Company Number 05870922

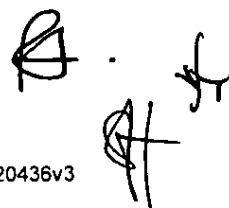
**THE COMPANIES ACTS 1985 TO 2006
PRIVATE COMPANY LIMITED BY SHARES**

NEW ARTICLES OF ASSOCIATION
(Adopted by Written Resolution dated [/] November 2007)

AHL MANAGEMENT LIMITED

Stevens & Bolton LLP
The Billings
GUILDFORD
GU1 4YD

LIVE\320436v3

A handwritten signature in black ink, appearing to be 'A. H. J.', is located in the bottom right corner of the page.

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1 APPLICATION OF TABLE A

The Regulations contained or incorporated in Table A in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 ("Table A") shall apply to the Company save in so far as they are excluded or varied by these articles. The Regulations of Table A numbered 2, 24, 41, 64, 76, 77, 78, 94, 95, 96, 97, 111 and 118 shall not apply, but, subject as aforesaid, and in addition to the remaining Regulations of Table A the articles set out below shall be the articles of association of the Company

2 DEFINITIONS AND INTERPRETATION

In these Articles

- 2 1 "1985 Act" means the Companies Act 1985 (as amended) to the extent in force from time to time, including any statutory modification or re-enactment thereof for the time being in force,
- 2 2 "2006 Act" means the Companies Act 2006, to the extent in force from time to time, including any statutory modification or re-enactment thereof for the time being in force,
- 2 3 "Companies Acts" means as defined in section 2 of the Companies Act 2006, including any statutory modification or re-enactment thereof for the time being in force,
- 2 4 "Company Communications Provisions" means the company communications provisions as defined in the 2006 Act,
- 2 5 words importing the singular number shall include the plural and vice versa, words importing the masculine shall include the feminine and neuter and vice versa and words importing persons shall include bodies corporate unincorporated associations and partnerships, and
- 2 6 references to articles are references to these articles, references to Regulations are references to the Regulations of Table A

3 AUTHORISED SHARE CAPITAL

The share capital of the Company at the date of adoption of these articles is £1,000 divided into 1,000 shares of £1 each

4 ALLOTMENT OF SHARES

- 4 1 Subject to the provisions of these articles and the Companies Acts, the directors shall have unconditional authority to allot, grant options over, alter or otherwise deal with or dispose of any shares of the Company to such persons at such time and generally on such terms and conditions as the directors may determine
- 4 2 The directors are generally and unconditionally authorised, for the purposes of section 80 of the 1985 Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the

authorised but as yet unissued share capital of the Company at the date of adoption of these articles at any time or times during the period of five years from the date of incorporation and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by ordinary resolution of the Company in general meeting.

4 3 In accordance with section 91(1) of the 1985 Act sections 89(1) and 90(1) to (6) (inclusive) of the 1985 Act shall not apply to the Company.

4 4 Subject to the provisions of the Companies Acts, any shares in the capital of the Company may be issued on the terms that they are or are to be liable, at the option of the Company or the holder, to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.

5 LIENS

The lien conferred by Regulation 8 shall attach also to fully paid-up shares and to all shares, whether fully paid or not, registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly.

6 CALLS ON SHARES

The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

7 TRANSFERS OF SHARES

The directors may in their absolute discretion and without assigning any reason, decline to register any transfer of any share, whether or not it is a fully paid share.

8 NOTICE OF GENERAL MEETINGS

Every notice calling a general meeting shall comply with the provisions of the Companies Acts as to giving information to members with regard to their right to appoint proxies, and all notices and other communications relating to a general meeting which any member is entitled to receive shall also be sent to the directors and to the auditors for the time being of the Company.

9 PROCEEDINGS AT GENERAL MEETINGS

9 1 Subject to Article 9 2 below Regulation 40 shall be read and construed as if the words "at the time when the meeting proceeds to business" were added at the end of the first sentence.

- 9 2 If and for so long as the Company has only one member, that member present in person or by proxy or if that member is a corporation by a duly authorised representative shall be a quorum
- 9 3 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting, if convened upon the requisition of members, shall be dissolved, in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine, and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed such adjourned general meeting shall be dissolved
- 9 4 It shall not be necessary to give any notice of an adjourned meeting and Regulation 45 shall be construed accordingly
- 9 5 A poll may be demanded by the Chairman or by any member present in person or by proxy and entitled to vote and Regulation 46 shall be modified accordingly

10 VOTES OF MEMBERS

- 10 1 Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company
- 10 2 If and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting save that this article 10 2 shall not apply to resolutions passed pursuant to section 168 of the 2006 Act and section 391 of the 1985 Act
- 10 3 Any decision taken by a sole member pursuant to Article 10 2 above shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book
- 10 4 Regulation 62 shall apply provided that
- 10 4 1 evidence of the fact that a proxy is duly appointed may be accepted by the directors less than 48 hours before the time appointed for the meeting but this power shall not prevent the directors from requiring that 48 hours notice be given in any given case, and
- 10 4 2 in calculating the time periods mentioned in Regulation 62 and in Article 10 4 1 above no account shall be taken of any part of a day that is not a working day

11 APPOINTMENT AND REMOVAL OF DIRECTORS

- 11 1 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution in general meeting of the Company Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one Whenever the number of the directors is one, a sole director shall have the authority

- to exercise all the powers and discretions by Table A and these articles expressed to be vested in the directors generally, and Regulation 89 shall be modified accordingly
- 11 2 Regulation 84 shall be read and construed as if the last sentence was omitted from it
- 11 3 A member or members holding a majority in nominal value of the issued ordinary shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a director or directors, either as an addition to the existing directors or to fill any vacancy and to remove from office any director howsoever appointed Any such appointment or removal shall be effected by notice in writing signed by the member or members making the same, or in the case of a member being a company signed by one of its directors on its behalf, and shall take effect on and from the date on which the same is left or received at the registered office of the Company or (as the case may be) on and from such earlier date on which an intimation by telex or facsimile is received at the registered office of the Company to the effect that such notice of appointment has been signed and sent to the registered office
- 11 4 The Company may by ordinary resolution in general meeting appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director
- 11 5 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with Article 11 1 above as the maximum number of directors and for the time being in force
- 11 6 In any case where as the result of the death of a sole member of the Company the Company has no members and no directors the personal representatives of such deceased member shall have the right by notice in writing to appoint a person to be a director of the Company and such appointment shall be as effective as if made by the Company in general meeting pursuant to Article 11 4

12 **BORROWING POWERS**

The directors may exercise all the powers of the Company to borrow or raise money without limit as to amount and upon such terms and in such manner as they think fit, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and subject (in the case of any security convertible into shares) to section 80 of the 1985 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

13 **ALTERNATE DIRECTORS**

- 13 1 An alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct
- 13 2 A director, or any such person as is mentioned in Regulation 65, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one

vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present

14 DISQUALIFICATION OF DIRECTORS

The office of a director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Regulation 81 shall be modified accordingly

15 PROCEEDINGS OF DIRECTORS

- 15 1 Without prejudice to the obligation of any director to disclose his interest in accordance with section 317 of the 1985 Act, a Director may vote at any meeting of the directors or of any committee thereof on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted, and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting
- 15 2 A director absent or intending to be absent from the United Kingdom may request the directors that notices of meetings of the directors shall during his absence be given to him at an address or to a facsimile or telex or telephone number given by him to the Company for this purpose, but if no request is made to the directors it shall not be necessary to give notice of a meeting of the directors to any director who is for the time being absent from the United Kingdom
- 15 3 A director shall be deemed to be present in person at any meeting of the board or any committee thereof, shall be counted in the quorum for such meeting and shall be entitled to vote on the business dealt with at such meeting if he is participating in the meeting by means of a conference telephone or any other electronic communication equipment provided that throughout the meeting all persons participating in the meeting are able to communicate interactively and simultaneously with all other parties participating in the meeting (notwithstanding accidental disconnection of the means of electronic communication during the meeting) Such a meeting shall be deemed to take place where the largest of the group of those participating is assembled, or, if there is no such group where the Chairman of the meeting then is
- 15 4 Notice of a directors' meeting need not be given in writing but must be given to each director Notice of a directors' meeting need not be given to directors who waive their entitlement to notice, by giving notice to that effect to the Company up to 7 days before or after the date on which the meeting is held Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it Directors are to be treated as having waived their entitlement to notice of a meeting if they have not supplied the Company with the information necessary to ensure that they receive the notice before the meeting takes place

16 CAPITALISATION OF PROFITS

Regulation 110 of Table A shall be read and construed as if the following sub-clauses were added at the end thereof

- “(e) resolve that any shares attached under this Regulation to any member in respect of a holding by him of any partly paid ordinary shares shall, so long as such shares remain partly paid, rank for dividends only to the extent that such partly paid ordinary shares rank for dividend,
- (f) generally to do all acts and things required to give effect to such resolution as aforesaid ”

17 COMPANY SEAL

- 17 1 If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or a second director. The obligation under Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 of Table A shall not apply to the Company
- 17 2 The Company may exercise the powers conferred by section 39 of the 1985 Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors

18 NOTICES

- 18 1 To the extent permitted and unless otherwise required by the Companies Acts
 - 18 1 1 anything sent or supplied by or to the Company under the articles may be sent or supplied in any way in which the 2006 Act provides for documents or information to be sent or supplied by or to the company for the purposes of the Companies Acts, and
 - 18 1 2 any notice or document to be sent or supplied to a director in connection with decision-making by the directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being
- 18 2 The Company Communications Provisions have effect for the purposes of any provisions of the Companies Acts or these articles that authorise or require offers, notices, information or other documents to be sent, served, supplied or delivered by or to the Company. Regulations 112 and 115 shall be modified accordingly

19 INDEMNITY

- 19 1 Subject to the provisions of the Companies Acts but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer of the Company (other than any person, whether an officer or not, engaged by the Company as auditor) shall be indemnified and kept 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 or 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

- 19 2 Without prejudice to any indemnity to which a director may otherwise be entitled (including, for the avoidance of doubt, any indemnity under or pursuant to these Articles), the directors shall, to the extent permitted by the Companies Acts, have the power to grant, on such terms as they see fit, to any director or other officer of the Company, an indemnity or indemnities out of the assets of the Company in respect of any liability incurred by him as such, and to amend, vary or extend the terms of such indemnity so granted, again on such terms as the directors see fit
- 19 3 The directors shall have the power to purchase and maintain indemnity insurance for any director, as contemplated by section 233 of the 2006 Act
- 19 4 The directors shall have the power to make a loan to any director or otherwise do anything to enable a director to avoid incurring expenditure in defending any criminal or civil proceedings or in connection with any application under sections 144 or 727 of the 1985 Act, as contemplated by and subject to section 205 of the 2006 Act
- 19 5 This article shall not be deemed to provide for, or entitle any such person to, indemnification to the extent that it would cause this article, or any element of it, to be treated as void under the Companies Acts