

WHYTE AND MACKAY LIMITED

(the "Company")

(Registered Number: SC014456)

Written resolution of the sole member of the Company

We, the undersigned, being the sole member of the Company who would be entitled to attend and vote at a meeting of the members of the Company convened for the purpose of passing the following resolution hereby pass the following resolution as a special resolution of the Company pursuant to Section 381A of the Companies Act 1985 to the effect that such resolution shall be as valid and effective for all purposes as if it had been passed by the requisite majority at a general meeting of the Company duly convened and held

Special resolution

THAT the Company adopt the articles of association set out in Schedule 1 to this resolution in substitution for and to the exclusion of the Company's existing articles of association

SIGNED by or on behalf of **WHYTE AND MACKAY
GROUP LIMITED**

J. Hambro

Date *27. September* 2007

The above resolution was passed as a Written Resolution pursuant to Section 381A of the Companies Act 1985 (as amended) on the date shown above, the signatory being the sole member of the Company

J. Hambro

~~Director~~/Secretary



The Companies Act 1985

Company Limited By Shares

Articles of Association

adopted by Written Resolution passed on 27 September 2007

of

Whyte and Mackay Limited

(Registered Number. SC014456)

Preliminary

- 1 The regulations contained in Table A in The Companies (Tables A to F) Regulations 1985 (as amended so as to affect companies first registered on the date of the adoption of these Articles) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or Articles of Association. References herein to Regulations are to Regulations in the said Table A unless otherwise stated.

Share Capital

- 2 The share capital of the Company at the date of the adoption of these Articles is £205,917,000 divided into 205,917,000 Ordinary Shares of £1.00 each.
- 3.1 Subject to Section 80 of the Act, all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper.
- 3.2 Section 89(1) of the Act shall not apply to the allotment by the Company of equity securities.
- 3.3 Words and expressions defined in or for the purposes of the said Section 80 or the said Section 89 shall bear the same meanings in this Article.
- 3.4 Notwithstanding any other provision of these Articles, where a security interest has been granted over any share pursuant to a security agreement, such share shall be exempt from all liens (whether present or future) in favour of the Company that would arise pursuant to these Articles or otherwise howsoever and the Company shall not claim any lien (howsoever arising) in respect of such share while such security interest remains unreleased. A certificate executed by the party to whom such security interest has been granted that such security interest remains unreleased shall be conclusive evidence of that fact.
- 3.5 Subject to Article 3.6, the Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share. If the Directors refuse to register a transfer, they shall, within two months after the date

on which the transfer was lodged with the Company, send to the transferor and the transferee notice of the refusal

- 3.6 Notwithstanding anything contained in these Articles, the Directors shall not decline to register a transfer of any share or shares where such transfer is executed by or in favour of any bank or institution to whom such share or shares have been charged (or by or in favour of (i) any nominee of such bank or institution or (ii) any person or entity as such bank or institution may direct) nor may the Directors suspend registration of (a) a bank or institution (or nominee thereof) to whom such share or shares have been charged or (b) any person or entity specified by such bank or institution, in each case as a member. A certificate issued by any official of such bank or institution that the relevant share or shares are charged shall be conclusive evidence of that fact

Proceedings at General Meetings

- 4 In the case of a corporation a resolution in writing may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. Regulation 53 shall be extended accordingly. Regulation 53 (as so extended) shall apply *mutatis mutandis* to resolutions in writing of any class of members of the Company
- 5 An instrument appointing a proxy (and, where it is signed on behalf of the appointor by an attorney, the letter or power of attorney, or a duly certified copy thereof) must **either** be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting (or, if no place is so specified, at the registered office) at least one hour before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used **or** be delivered to the Secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding, the meeting or adjourned meeting or poll. The instrument may be in the form of a facsimile or other machine made copy and shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates. An instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not require again to be delivered for the purposes of any subsequent meeting to which it relates. Regulation 62 shall not apply

Votes of Members

- 6 At a general meeting, but subject to any rights or restrictions attached to any shares, on a show of hands every member present in person or by proxy (or being a corporation present by a duly authorised representative) 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. Regulation 54 shall not apply

Number of Directors

- 7 The Directors shall not be less than two in number. Regulation 64 shall be modified accordingly

Alternate Directors

- 8.1** An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and of any committee of the Directors of which his appointor is a member and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director, his voting rights shall be cumulative but he shall not be counted more than once for the purposes of the quorum. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. An alternate Director shall not (save as aforesaid) have power to act as a Director, nor shall he be deemed to be a Director for the purposes of these Articles, nor shall he be deemed to be the agent of his appointor. Regulations 66 and 69 shall not apply.
- 8.2** An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only 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.

Delegation Of Directors' Powers

- 9** In addition to the powers to delegate contained in Regulation 72, the Directors may delegate any of their powers or discretions (including without prejudice to the generality of the foregoing all powers and discretions whose exercise involves or may involve the payment of remuneration to or the conferring of any other benefit on all or any of the Directors) to committees consisting of one or more Directors and (if thought fit) one or more other named person or persons to be co-opted as hereinafter provided. Insofar as any such power or discretion is delegated to a committee, any reference in these Articles to the exercise by the Directors of the power or discretion so delegated shall be read and construed as if it were a reference to the exercise thereof by such committee. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations which may from time to time be imposed by the Directors. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and may provide for members who are not Directors to have voting rights as members of the committee but so that (a) the number of members who are not Directors shall be less than one half of the total number of members of the committee and (b) no resolution of the committee shall be effective unless passed by a majority including at least one member of the committee who is a Director. Regulation 72 shall be modified accordingly.

Appointment and Retirement of Directors

- 10** The Directors shall not be subject to retirement by rotation. Regulations 73 to 75 and the second and third sentences of Regulation 79 shall not apply, and other references in the said Table A to retirement by rotation shall be disregarded.

Disqualification and Removal of Directors

- 11** The office of a Director shall be vacated in any of the events specified in Regulation 81 and also if he shall in writing offer to resign and the Directors shall resolve to accept such offer or if he shall be removed from office by notice in writing signed by all his co Directors (being at least two in number), but so that if he holds an appointment to an executive office which thereby automatically determines such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company

Remuneration of Directors

- 12** Any Director who serves on any committee, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise or may receive such other benefits as the Directors may determine Regulation 82 shall be extended accordingly

Proceedings of Directors

- 13** On any matter in which a Director is in any way interested he may nevertheless vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof Regulations 94 to 98 shall not apply
- 14** A meeting of the Directors, or of a committee of the Directors, may consist of a conference between Directors who are not all in one place, but of whom each is able to speak to each of the others and to be heard by each of the others simultaneously Alternatively, such a meeting can take place by a series of telephone calls from the Chairman of the meeting A Director taking part in such a conference or telephone call shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in the quorum accordingly Such a meeting shall be deemed to take place where the largest group of those participating in the conference is assembled or, if there is no such group or if the meeting takes place by a series of telephone calls from the Chairman, where the Chairman of the meeting then is The word "meeting" when referring to a meeting of the Directors, or of a committee of the Directors, in these Articles shall be construed accordingly

Notices

- 15** A member whose registered address is not within the United Kingdom shall be entitled to have notices sent to him as if he were a member with a registered address within the United Kingdom and the last sentence of Regulation 112 shall not apply

Indemnity

- 16 1** Subject to the provisions of, and so far as may be permitted by and consistent with, the Act, every Director and officer of the Company shall be indemnified by the Company out of its own funds against (a) any liability incurred by or attaching to him in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company other than (i) any liability to the Company or any associated company (as defined in Section 309A(6) of the Act) and (ii) any liability of the kind referred to in Sections 309B(3) or (4) of the Act, and (b) any other liability incurred by or attaching to him in the actual or purported execution and/or

discharge of his duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office. Where a Director or officer is indemnified against any liability in accordance with this Article 16.1, such indemnity shall extend to all costs, charges, losses, expenses and liabilities incurred by him in relation thereto. Regulation 118 shall not apply.

- 16.2** Without prejudice to Article 16.1 above, the Directors shall have power to purchase and maintain insurance for or for the benefit of (i) any person who is or was at any time a Director or officer of any Relevant Company (as defined in Article 16.3 below), or (ii) any person who is or was at any time a trustee of any pension fund or employees' share scheme in which employees of any Relevant Company are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by or attaching to him in respect of any act or omission in the actual or purported execution and/or discharge of his duties and/or in the exercise or purported exercise of his powers and/or otherwise in relation to his duties, powers or offices in relation to any Relevant Company, or any such pension fund or employees' share scheme (and all costs, charges, losses, expenses and liabilities incurred by him in relation thereto).
- 16.3** For the purpose of Article 16.2 above, "**Relevant Company**" shall mean the Company, any holding company of the Company or any other body, whether or not incorporated, in which the Company or such holding company or any of the predecessors of the Company or of such holding company has or had any interest whether direct or indirect or which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company or of such other body.
- 16.4** Subject to the provisions of and so far as may be permitted by the Act, the Company (i) may provide a Director or officer with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with any application under the provisions mentioned in Section 337A(2) of the Act and (ii) may do anything to enable a Director or officer to avoid incurring such expenditure, but so that the terms set out in Section 337A(4) of the Act shall apply to any such provision of funds or other things done.

Overriding Provisions

- 17** Any member holding, or any members together holding, shares carrying not less than 90 per cent of the votes which may for the time being be cast at a general meeting of the Company may at any time and from time to time
- (a) appoint any person to be a Director (whether to fill a vacancy or as an additional Director),
 - (b) remove from office any Director howsoever appointed but so that if he holds an appointment to an executive office which thereby automatically determines such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company,
 - (c) by notice to the Company require that no unissued shares shall be issued or agreed to be issued or put under option without the consent of such member or members,
 - (d) restrict any or all powers of the Directors in such respects and to such extent as such member or members may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed by the member or members. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of such member or members has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.

To the extent of any inconsistency this Article shall have overriding effect as against all other provisions of these Articles.