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COMPANIES HOUSESONA4MFU 0672
20/12/99**THE COMPANIES ACTS 1948 TO 1985****COMPANY LIMITED BY SHARES****MEMORANDUM OF ASSOCIATION****OF****SCOTTISH HIGHLAND HOTELS LIMITED**

- I. The name of the Company is "Scottish Highland Hotels Limited".
- II. The Registered Office of the Company will be situated in Scotland.
- III. The objects for which the Company is established are:
 - (1) To carry on the businesses in all its branches of innkeepers and hotel proprietors and as proprietors of motor-inns, restaurants, tea-rooms, cafes, motels and chalets.
 - (2) To carry on business as caterers, bakers, confectioners, tobacconists and tobacco, cigar and cigarette merchants and dealers.
 - (3) To carry on business of bar proprietors, liquor licence holders, distillers, brewers and wine and spirit merchants and dealers in and manufacturers of minerals and aerated waters.
 - (4) To own and acquire rights in fishings and shootings of all kinds including stalking rights and to let and sub-let such sporting rights.
 - (5) To carry on business as garage proprietors, owners and hirers of boats and aircraft and hovercraft of all descriptions, of motor cars and buses, and as motor car distributors and agents, and dealers in petrol and oils and all motor boat and motor vehicle accessories.
 - (6) To carry on business as boat-builders and repairers and as owners of slip-ways and owners and hirers of moorings, and to carry on business as sailmakers and owners and hirers of storage accommodation for boats and yachts of all descriptions.

- (7) To conduct, factor, supervise and finance sporting estates including, without prejudice to the generality, trout farms and research work relating to salmon, sea-trout and native trout and the extermination of pike and other similar species and for such purposes to retain or employ experts and watches, gamekeepers, ghilles and stalkers and pony boys and all others who can conveniently be employed for such purposes.
- (8) To establish kiosks either within the Company's premises or elsewhere and to enter into contracts or arrangements with any other person, firm or company by letting, joint adventure, partnership or otherwise for the sale from such kiosks of souvenirs, mementoes, postcards, calendars, guide books, maps, pictures, etchings, marquetry, fancy goods, woodwork, local hand crafts, articles of bone, horn, pottery, leather, metal of all kinds, wool, tweed, cloth of all descriptions including tartans and woven goods and generally to carry on business as manufacturers of and dealers in goods made from any of the foregoing or similar materials.
- (9) To carry on business as travel agents, carriers of passengers, live stock and goods, and merchandise of all kinds by land, sea and air and to act as railway, shipping, tourist and forwarding agents, funeral undertakers and general contractors.
- (10) To carry on business of entertainers, proprietors and keepers of ballrooms and other places of recreation, sport, entertainment or amusement including billiards, saloons, bowling greens, skating rinks, clubs, baths, theatres and cinemas and generally to carry on the business of amusement caterers and organisers and promoters of all kinds of games, sporting events, competitions and other entertainments.
- (11) To purchase, feu, excamb, lease, hire or otherwise acquire any estate, heritable, moveable, real or personal, and without prejudice to such generality any lands, sporting estates or other property, buildings, servitudes, leases, rights, privileges, concessions, machinery, apparatus, plant, stock-in-trade of any kind necessary or convenient to the business of the Company or which the Company may think desirable.
- (12) To carry on the business of Dairy farmers, Stock-breeders, Arable farmers, Planters, Growers, Cultivators, Importers and Exporters of, and Wholesale and Retail Dealers and Merchants of and in all kinds of Seeds, Roots, Bulbs, Tubers, Cereals, Grasses,

Trees, Shrubs or Plants, ornamental or for shade or protection, or used for food either in a raw or a manufactured state.

- (13) To carry on business as Gardeners, Vegetable and Fruit Growers, Gardeners, Nurserymen, Seedsmen, Bee-keepers, Greengrocers, Grocers and Provision Dealers and as Manufacturers of, and Dealers in Garden Furniture and Ornament, Huts, Sheds, Summer Houses and Agricultural and Horticultural Implements, Machinery, Tools and Utensils.
- (14) To carry on business as Refiners, Manufacturers, Producers, Exporters, Importers and Wholesale and Retail Dealers and Merchants of and in any products or by-products derived from Seeds, Roots, Bulbs, Tubers, Cereals, Grasses, Trees, Shrubs and Plants and of and in any articles in the manufacture of which the same are used and any accessories thereto.
- (15) To carry on business as Corn and Grain Factors and Brokers, Corn, Seed and Hop Merchants, Mill Proprietors and Millers, Hay, Straw and Chaff Merchants, Flour Manufacturers and Dealers, Cattle and Horse Dealers and as Manufacturers of, and Dealers in Oil-cake Cattle and Animal Foodstuffs and Fertilizers of all descriptions.
- (16) To import, export, manufacture, grow, buy, sell, refine or otherwise prepare for the market and sale in Agricultural, Horticultural and Garden Machinery, Equipment, Accessories, Utensils and produce and Foodstuffs of all descriptions.
- (17) To carry on business as manufacturers of, and dealers in, and contractors for fencing of all descriptions, including wire, wood, metal, cement, concrete and stone fending, and as iron foundries, wire and cable makers, cement, concrete and artificial stone manufacturers, wood and timber merchants, sawyers, joiners, carpenters, boat builders, wrights, electricians, quarry owners, brick makers, tile makers, furniture makers, builders, painters, decorators, plasterers, and builders and decorators merchants generally.
- (18) To carry on the businesses in all their branches of automobile engineers, mechanical engineers, electrical engineers, constructions engineers, motor engineers, sanitary engineers, plumbers engineers, marine engineers, oil fuel engineers, civil engineers, consulting engineers, and any other business incidental to or capable of being carried on in connection with any of the foregoing businesses.

- (19) To carry on business as manufacturers and repairers of, and dealers in electrical goods, accumulators, batteries, valves, acids, torches, lamps, containers, dynamos, motors, transformers, magnetos, wireless goods, scientific and other instruments and electrical and other machinery and equipment, fittings, apparatus and accessories of all kinds.
- (20) To carry on business as quarry owners and stone, sand, gravel, lime and cement merchants, glass manufacturers, brick tile makers, pottery proprietors and to search for, win, work, get, raise, import, crush manipulate and prepare for market, iron and other ore, coal, clay, stone, sand, gravel and minerals generally.
- (21) To acquire rights in minerals and clays, brickworks, quarries, sand, stone and gravel pits and to manufacture into marketable commodities all residual or by-products resulting from any manufacture in which the Company may be engaged.
- (22) To carry on business as architects and general designers, draughtsmen, tracers and engravers, lithographers, photographers, cinema-tographers, blue print makers, artists, illustrators, printers, publishers, map mounters, bookbinders, surveyors and manufacturing wholesale and retail stationers, model makers and also manufacturers of, and dealers in, builders' engineers' and woodworkers' plant, machinery, tools, fittings, equipment and furniture of all kinds.
- (23) To undertake, execute and transact all kinds of agency business whether connected with the above business, or trades or not and to carry on any other business or trade similar to any of the businesses or trades aforesaid or usually carried on in connection therewith and which may seem to the Company capable of being carried on advantageously in connection with any of the businesses or traders aforesaid or calculated to enhance or develop the value or render profitable directly or indirectly any properties, assets, rights or interests of the Company.
- (24) To repair, alter, remodel, renovate, convert, manipulate and prepare for resale and to resell any boats, machinery, plant, equipment and other goods belonging to others or to the Company.
- (25) To carry on any other business or businesses similar to any of the aforesaid business usually carried on in connection therewith or as a branch thereof, and which may seem to the Company capable of being advantageously carried on in connection with

the foregoing objects or calculated to develop and enhance the value of or render profitable directly or indirectly any properties, assets, rights or interests of the Company.

- (26) To conduct, arrange for and finance experiments and scientific research, and to apply for, register, purchase, or otherwise acquire any patents, brevets or other rights for inventions, trade names, trade marks, copyrights, licences, concessions or other similar grants or rights or any secret or other information as to any invention or process, matter or thing, which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, prolong, renew, or grant licences in respect thereof, or otherwise sell, dispose of, or turn to account the property rights, and information so acquired.
- (27) To acquire the whole or any part of or any interest in the business, goodwill, shares and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on, or whose business or any part thereof may be conveniently combined with the Company's business, and as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm or company, or similar business; to give or accept by way of consideration for any of the acts or things aforesaid, or for any property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.
- (28) To enter into any partnership or make and carry into effect arrangements with respect to sharing profits, joint adventure, co-operation, limiting competition, reciprocal concession, mutual assistance, union of interests or otherwise with any person, firms, companies or associations having objects similar to or kindred with any of the objects of the Company, or to take part in the management, supervision or control of any such company or undertaking.
- (29) To amalgamate with any person, firm or company whose objects are within the objects of the Company and that either by sale of the whole business, property and assets of the Company, subject to its liabilities or by purchase of the whole business, property and assets of such other firm or company, and that with or without winding up such company or by sale or purchase of all the shares, stock or securities of the

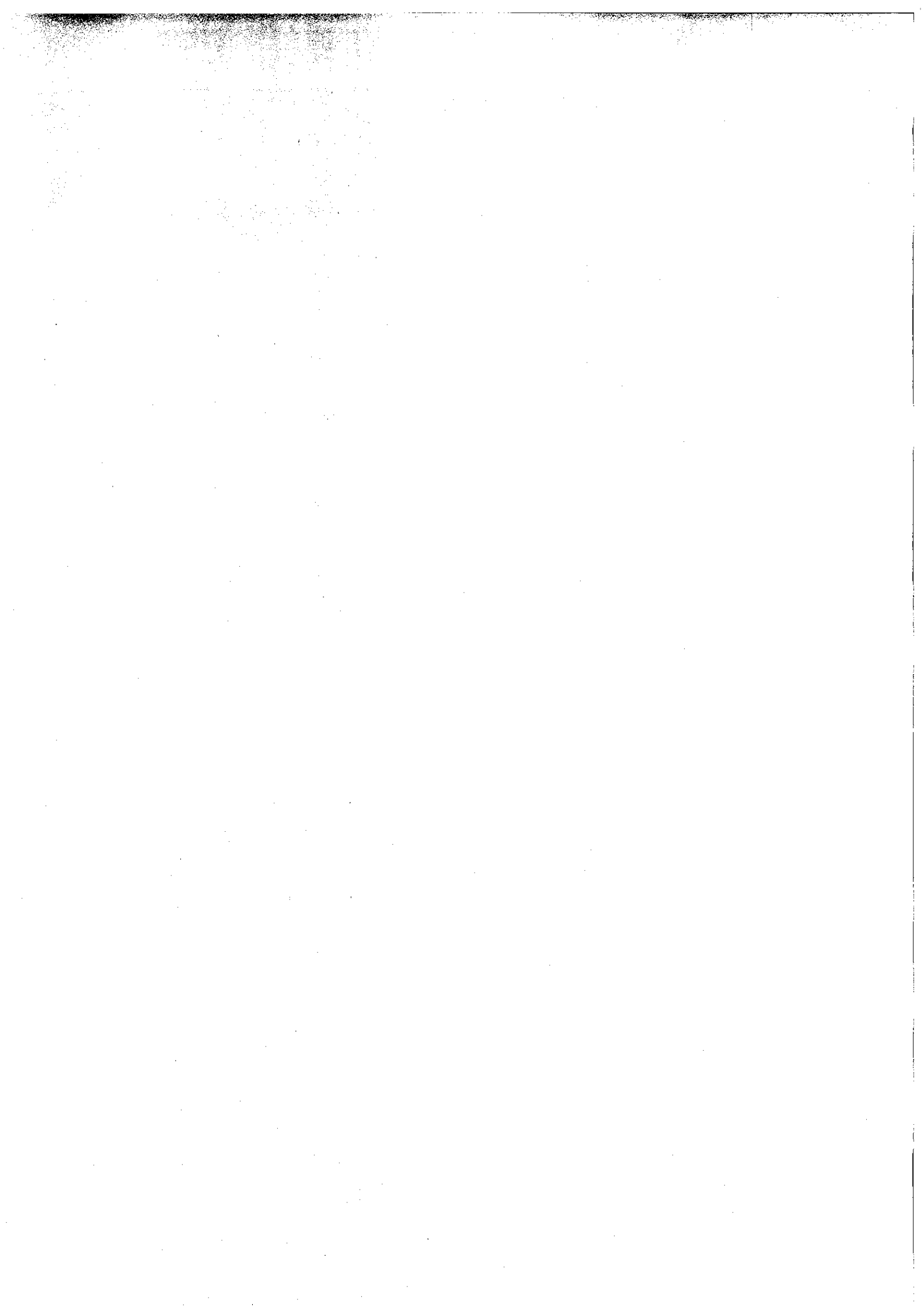
Company, or any such other company as aforesaid, or by partnership or by any arrangement of the nature of partnership, or in any other manner.

- (30) To promote or assist in the promotion of any company to acquire the whole or any part of the assets or liabilities of this Company, or for any other purpose which may seem desirable in the interests of this Company, and to subscribe, acquire, underwrite or place, or assist in so doing, the whole or part of the shares or securities of such company or to take part in the conversion of business undertakings into companies.
- (31) To subscribe for, acquire and hold, sell, mortgage, or deal with the shares, stock bonds, debentures or securities of or in any other company, or body (whether such shares or securities be fully paid or not) where the so doing may seem desirable in the interests of the Company, and to facilitate the issue of debentures, or stock or securities of any such Companies and to act as Trustees in connection with the same.
- (32) to pay for any business, undertaking, property or rights, heritable or moveable, or service acquired by or rendered to the Company, either in cash or shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by debentures, with or without a charge upon the property, rights and assets of the Company (including uncalled capital) or any part thereof, or partly in one more or partly in another, and generally on such terms as the Directors of the Company may determine.
- (33) To accept payment for any rights or assets or property sold or otherwise disposed of or dealt with by the Company either in cash, by instalments, or otherwise or in shares of any company or corporation, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise or by means of any security or mortgage of any person, firm, company, or corporation, or partly in one mode and partly in another, and generally on such terms as the Directors of the Company may determine.
- (34) To invest and deal with the moneys of the Company not immediately required upon such securities, including personal security, other than the shares of the Company, and in such manner as may from time to time be determined, and that free from the restrictions imposed by Statute upon the investment of trust funds.

- (35) To lend money to any persons, firms or companies and on such terms that may be thought fit, and particularly to customers or other persons having dealings with the Company.
- (36) To sell, lease, feu, transfer, exchange or otherwise dispose of the whole undertaking, business, goodwill, property, rights and assets of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for cash, shares, stock, debenture stock, securities or property or assets of any other company constituted or to be constituted.
- (37) To borrow or raise money without limit as to the amount by the issue or execution of bonds and dispositions in security, dispositions or assignments, ex facie absolute or in trust, debentures, mortgages, charges or other securities of or over all or any part of the assets and property of the Company, heritable or moveable, including its uncalled capital, or by the issue of or upon bills of exchange, promissory notes, bills of lading, warrants or other obligations of or in favour of the Company, or by the creation and issue of debenture stock or in such other manner as the Company may resolve.
- (38) To receive money on deposit at interest or otherwise.
- (39) To distribute among the members of the Company in specie any property of the Company, and in particular, any shares, debentures, debenture stock or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (40) To draw, make, accept, endorse, discount, execute, and issue bills of exchange, bills of lading, promissory notes, warehouse, dock and other warrants, and other instruments, so as to be negotiable or transferable by delivery or to order or otherwise.
- (41) To effect insurances of any kind against risk or loss by the Company, and to pay the premiums thereon, and to act as insurance agents.
- (42) To act as agents or brokers, and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company, through or by means of agents, brokers, sub-contractors or others.

- (43) To establish branches and agencies in the United Kingdom or abroad, and to discontinue and regulate the same.
- (44) to adopt such means as may seem expedient of making known the business of the Company, and in particular by advertising in the press by circulars and placards, and by taking part in exhibitions.
- (45) To remunerate any person, firm or company rendering services to the Company, either by cash payment or by allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (46) To provide for the welfare or support of, and make gifts and grant bonuses, allowances, and pensions to directors, employees or ex-employees of the Company, or the wives, widows, children, dependants, and connections of such persons to make payment to pension schemes (contributory or otherwise) and to insurance for employees and to manage contributory or other pension schemes on their behalf, and to subscribe or guarantee money for infirmaries, hospitals, charitable or benevolent objects, trade associations, or exhibitions, or for any public general, or useful object.
- (47) To acquire or obtain from any government or authority, supreme, municipal, local or otherwise, or any corporation, company or person, any charters, contracts, decrees, rights, privileges and concessions which may be conducive to any of the objects of the Company and to accept, make payments under, carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (48) To promote freedom of contract and to resist, insure against, counteract and discourage interference therewith, and to subscribe to any association or fund for any such purposes, or having for its object the promotion or regulation of trade or industry.
- (49) To procure the Company to be registered or recognised in any of the British Dominions or in any foreign country as may from time to time be determined.
- (50) To remunerate employees and servants of the Company and others out of or in proportion to the returns or profits of the Company or otherwise as the Directors of the Company shall think fit, and to promote and give effect to any scheme or arrangement for sharing profits with employees whether involving the issue of shares or not.

- (51) In applying for and obtaining any Act of Parliament, Provisional Order, or other legal or legislative sanction for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (52) To pay all costs, charges, and expenses incidental to or connected with the formation and incorporation of the Company and purchase of the assets acquired or to be acquired for the purposes of the Company, and carrying any of its objects into effect, or to contract for the payment of the same in whole or in part by others.
- (53) To guarantee and/or give indemnity for the payment of any moneys and the performance of any contracts, liabilities, duties obligations or engagements of any company, society, association, body, firm or persons (and that whether associated with the Company or not) and to undertake obligations of every kind and description upon such terms as the Company may consider desirable or necessary, and to secure any such guarantee, indemnity, payment, performance or undertaking and that by way of floating charge, standard security, debenture, assignation, mortgage, pledge or other charge over the whole or any part of the undertaking, property, assets or revenue of the Company, present and future (including without prejudice uncalled capital) with powers of sale and other usual and necessary powers.
- (54) To establish and maintain or procure the establishment and maintenance of, by resolution of the Board of Directors of the Company, an "employees' share scheme" in terms of Section 743 of the Companies Act 1985 or any other scheme for encouraging or facilitating the holding of shares or debentures in the Company for the benefit of any employees or an employee of the Company.
- (55) To do all or any of the above things in any part of the world, and either a principals, agents, trustees or contractors and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
- (56) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.



Declaring that the word "Company" in this Memorandum, except where referring to Scottish Highland Hotels Group Limited shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated, and whether domiciled in the United Kingdom or elsewhere; and that objects specified in each paragraph of this clause shall be deemed separate objects and shall (except where otherwise expressed in such paragraph) be in no way limited or restricted by reference to or inference from the terms of any other paragraph.

NB Clause (53) altered by Special Resolution dated 30 June 1986.

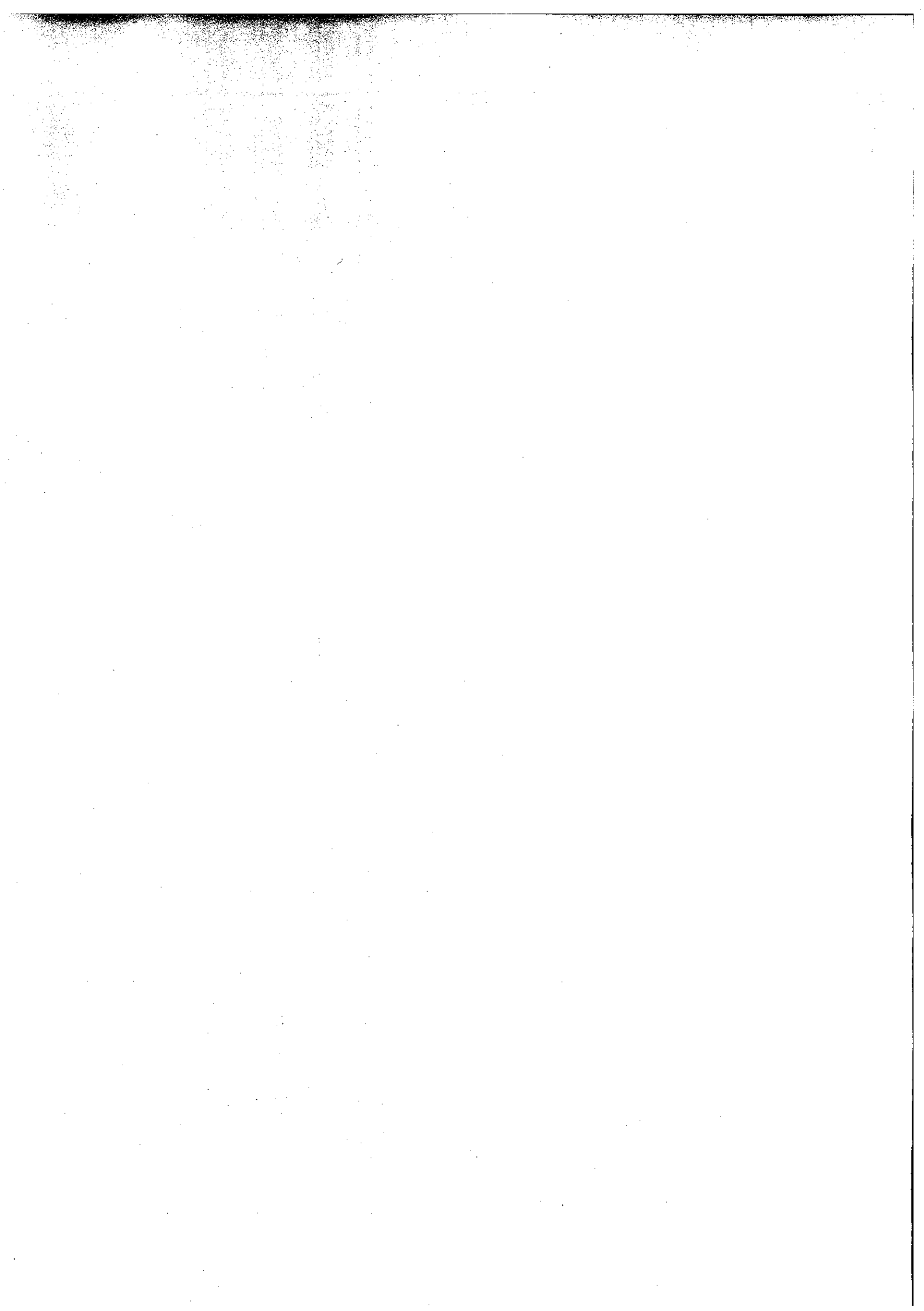
Clause (54) inserted by Special Resolution dated 21 September 1993.

IV The liability of the members is limited.

V The share capital of the Company is £5,000 divided into 5,000 ordinary shares of £1 each. ** The shares forming the capital (original, increased or reduced) may be divided into such classes and have attached thereto such respective preferences, rights or privileges and be subject to such conditions or restrictions as are defined by or as may be altered or varied in accordance with the Company's Articles of Association for the time being. Any share or shares may when fully paid up be converted into stock.

- (a) Increased to £15,000 divided into 15,000 Ordinary Shares of £1 each by Special Resolution passed on 17 March 1977.
- (b) Increased to £100,000 divided into 100,000 Ordinary Shares of £1 each by Special Resolution passed on 29 December 1983.
- (c) Increased to £150,000 divided into 150,000 Ordinary Shares of 31 each by Ordinary Resolution passed on 23 February 1987.
- (d) Increased to £1,675,000 divided into 175,000 Ordinary Shares of £1 each and 1,500,000 Cumulative Redeemable Participating Preferences Shares of £1 each by Ordinary Resolution passed on 21 June 1993.
- (e) Increased and reorganised to £1,900,000 divided into 400,000 Ordinary Shares of £1 each and 1,500,000 Redeemable Preference Shares of £1 each by Resolutions passed on 21 September 1993.

- (f) Altered to £1,455,000 divided into 445,000 Ordinary Shares of £1 each and 1,000,000 Redeemable Preference Shares of £1 each by Resolutions passed on 10 June 1994.
- (g) Increased to £1,460,000 divided into 460,000 Ordinary Shares of £1 each and 1,000,000 Redeemable Preference Shares of £1 each by a Resolution passed on 16 May 1996.
- (h) Increased to £3,000,000 divided into 2,000,000 Ordinary Shares of £1 each and 1,000,000 Redeemable Preference Shares of £1 each by a Resolution passed on 16 October 1996.
- (i) The Ordinary £1 Shares were sub-divided into 20 Ordinary Shares of £0.05 each by a Resolution passed on 16 October 1996.



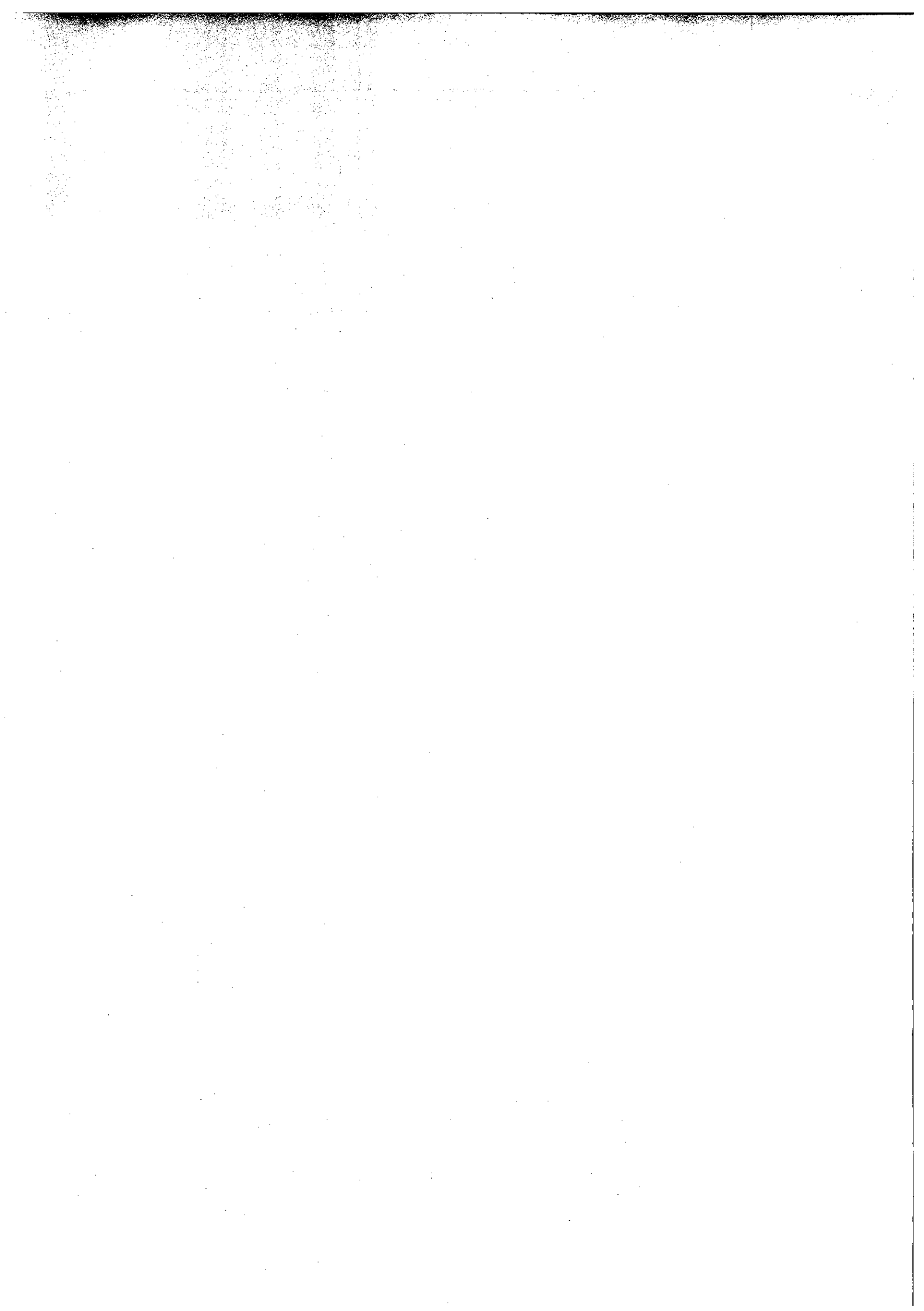
We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

SUBSCRIBERS		NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER (IN OWN HANDWRITING NOT FIGURES)
Name:	Graeme Maxwell Simmers	One
Address:	98 West George Street Glasgow G2 1PW	
Description:	Chartered Accountant	
Name:	Brian Maxwell Simmers	One
Address:	98 West George Street Glasgow G2 1PW	
Description:	Chartered Accountant	

Dated: the eighth day of April 1974

Witness to the above signatures

Name: John Graham Goodfellow
Address: 98 West George Street
Glasgow G2 1PW
Description: Chartered Accountant



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THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SCOTTISH HIGHLAND HOTELS LIMITED

PRELIMINARY

1. The Company is a private company and the following articles and (unless and to the extent that they are excluded or modified by, or are inconsistent with, these articles) the regulations contained in Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 ("Table A") shall constitute the articles of association of the Company.
2. References in these articles to numbered regulations shall, unless the context requires otherwise, be deemed to be references to regulations in Table A. Regulations 8, 24, 73 to 80 (inclusive), 87, 94 to 97 (inclusive) and 101 of Table A shall not apply to the Company.

LIEN

3. The Company shall have a first and paramount lien on every share (whether fully paid or not) registered in the name of any member (whether solely or jointly with others) for all debts or liabilities due from such member or his estate whether solely or jointly with any other person (whether or not a member) and whether or not such debts or liabilities are presently payable or dischargeable. The Company's lien on a share shall extend to all dividends or other moneys and rights payable on it or accruing to it or in respect of it.

SHARES

4. Subject to the provisions of these articles and the Companies Act 1985, the directors may allot, grant options over or otherwise dispose of the shares in the capital of the Company to such persons at such times and on such terms as they think proper and the provisions of section 89(1) and section 90 of the Companies Act 1985 shall not apply to the allotment of any shares in the Company.
5. The Company in general meeting may give the directors any authority required under section 80 of the Companies Act 1985 in respect of relevant securities as defined in that section and any such authority may be general or for a particular exercise of the powers requiring such authority and may be unconditional or subject to conditions; provided that any such authority shall state the maximum number of relevant securities to which it applies and the date being not more than five years from the date of the passing of the resolution granting the authority on which the authority will expire.

TRANSFER OF SHARES

6. The directors may, in their absolute discretion and without giving any reason for so doing, refuse to register any transfer of any share, whether or not it is a fully paid share.

PURCHASE OF OWN SHARES

7. Regulation 35 shall be modified by deleting the words "otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares" and substituting instead the words "whether out of its distributable profits or out of the proceeds of a fresh issue of shares or otherwise".

GENERAL MEETINGS

8. In regulation 41 the words "and if at any adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, or if during an adjourned meeting such a quorum ceases to be present, the meeting shall stand dissolved" shall be added after the words "directors may determine".
9. A poll may be demanded at any general meeting by any one member present in person or by proxy and entitled to vote. Paragraph (b) of regulation 46 shall be modified accordingly and paragraphs (c) and (d) of that regulation shall not apply.

DIRECTORS

10. The minimum number of directors shall be one and, whilst there is only one director, he shall constitute a quorum for all directors' meetings. Regulations 64 and 89 shall be modified accordingly.
11. A director (including an alternate director) is not required to hold any qualification shares in the Company, but nevertheless shall be entitled to attend and speak at any general meeting of, and at any separate meeting of the holders of any class of shares in, the Company.
12. Any director (or his alternate) may validly participate in a meeting of directors or of a committee of directors through the medium of a conference telephone or similar form of communication equipment provided that all persons participating in the meeting are able to hear and speak to each other throughout such meeting. A person so participating shall be deemed to be present in person at the meeting and shall, accordingly, be counted in a quorum and be entitled to vote. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.
13. A director (including an alternate director) who has disclosed his interest may vote as a director in regard to any contract or arrangement in which he has, directly or indirectly, an interest or on any matter arising out of any such contract or arrangement, and if he does so vote, his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration.
14. Any director who, at the request of the board of directors, performs special or extraordinary services on behalf of the Company, or who goes to or resides in any place other than where he usually resides for the purpose of discharging his duties, may be paid such extra remuneration (whether by way of lump sum, salary, commission or participation in profits or otherwise) as the directors may determine.

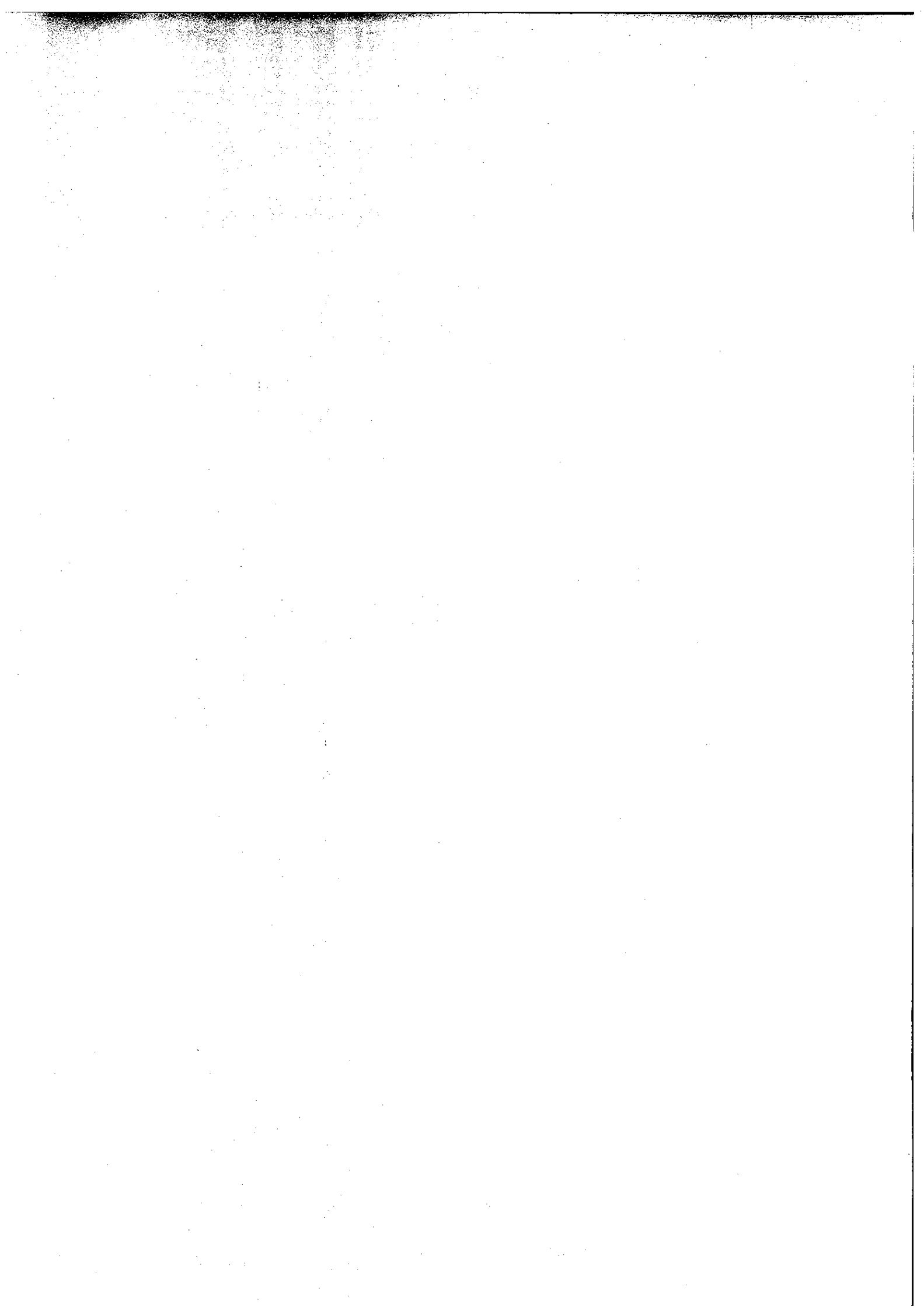
15. The directors may exercise all the powers of the Company to borrow money and to mortgage or charge all or any part of its undertaking, property and uncalled capital and subject to the provisions of the Act, to issue debentures, debenture stock and other securities, either outright or as security for any debts, liability or obligation of the Company or of any third party.
16. The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an additional director.
17. A member or members holding a majority in nominal amount of the issued 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 to fill a casual vacancy or as an addition to the existing directors and to remove from office any director howsoever appointed. Every such appointment or removal shall be in writing and signed by or on behalf of the member or members making the same and shall take effect on delivery at the registered office of the Company.
18. The Company may at any time and from time to time by ordinary resolution appoint any person or persons to be a director or directors, either to fill a casual vacancy or as an addition to the existing directors and, without prejudice to the provisions of the Act, may at any time remove a director from office provided that any such removal shall be without prejudice to any claim such director may have for breach of any contract of service between him and the Company.
19. No director shall be required to vacate his office as a director and no person shall be disqualified from being appointed as a director by reason of his attaining or having attained the age of seventy.
20. The last sentence of regulation 84 shall not apply.

DIRECTORS' GRATUITIES AND PENSIONS

21. The directors may grant retirement pensions or annuities or other gratuities or allowances, including allowances on death, to any person or to the widow of or dependants of any person in respect of services rendered by him to the Company whether as managing director or in any other office or employment under the Company or indirectly as an officer or employee of any subsidiary company of the Company or any predecessor in business of the Company or of any such subsidiary, including a director or former director of the Company, and the Company may make payments towards insurance or trusts for such purposes in respect of any such person and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person.

INFORMATION

22. Any member of the Company, if asked by the directors, must give all information in his possession or power (supported, if required by the directors, by a statutory declaration) relating to or which, in the opinion of the directors, might relate to the status of the Company as a close company within the meaning of section 414 of the Income and Corporation Taxes Act 1988 or any statutory modification or re-enactment of it. If a member fails to comply with any such request by the directors to the satisfaction of the directors within a period of three months from the date of any such request, no dividends declared on any shares in the Company held by him shall be paid to such member until he has complied, but all such



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dividends shall, in the meantime, be retained by the Company without any liability to pay interest in respect of them.

THE SEAL

23. The seal shall only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the seal is affixed or which is intended to take effect as if executed under the seal and, unless otherwise so determined, any such instrument may be signed by any director and the secretary, or by any two directors.

NOTICES

24. Any notice required by these articles to be given by the Company other than notice of a general meeting may be given by facsimile transmission and regulations 111 and 112 shall be modified accordingly.
25. If any notice is sent by post, regulation 115 shall apply. In proving the giving of notice by facsimile transmission, it shall be sufficient to prove that the notice was received by production of a copy fax bearing the addressee's answerback code or automatic record of correct transmission.

INSURANCE

26. The directors may exercise all the powers of the Company to purchase and maintain policies of insurance providing insurance cover up to such limit or limits as the directors may decide for the directors or any of them and any other officer (including former directors and other officers) or auditor of the Company against liability for negligence or default, breach of duty or breach of trust or any other liability in relation to the affairs of the Company which may be lawfully insured against.

SUBSCRIBERS**NUMBER OF SHARES TAKEN BY EACH
SUBSCRIBER (IN OWN HANDWRITING
NOT FIGURES)**

Name: Graeme Maxwell Simmers**One****Address:** 98 West George Street
Glasgow G2 1PW**Description:** Chartered Accountant**Name:** Brian Maxwell Simmers**One****Address:** 98 West George Street
Glasgow G2 1PW**Description:** Chartered Accountant

Dated:**Witness to the above signatures:****Name:** John Graham Goodfellow**Address:** 98 West George Street
Glasgow G2 1PW**Description:** Chartered Accountant

