

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

UBERIOR INVESTMENTS LIMITED

RESOLUTION

(Passed 13 August 1990)



At an Extraordinary General Meeting of Uberior Investments Limited, duly convened and held at The Mound, Edinburgh on 13 August 1990 at 2.45 pm the following Resolution was passed as a Special Resolution:-

SPECIAL RESOLUTION

THAT:-

- (A) the Company be re-registered as a public company;
- (B) the Memorandum of Association of the Company be altered as follows:-
 - (i) in Clause I by deleting the Company's name and inserting in its place the name "UBERIOR INVESTMENTS PLC";
 - (ii) by inserting a new Clause II in the following form:-

"II. The Company is to be a public company.";
 - (iii) by re-numbering the existing Clause II as Clause III;
 - (iv) by deleting the existing Clause III and replacing it with the following Clause IV :-

"IV. The Company's objects are:-

 - (1) To carry on the business of an investment company in all its branches.
 - (2) To invest by way of purchase, grant, original subscription, tender, participation in syndicates, exchange or otherwise in shares, stocks, debentures,

debenture stock, mortgages, bonds, notes, deep discount bonds, warrants, currency, futures, contracts for differences, options, obligations and securities issued or guaranteed by any company constituted or carrying on business in the United Kingdom, or in any foreign country or by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad and to subscribe for the same, either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof and to take, hold, dispose of and convert stocks, shares and securities of all kinds.

- (3) To issue, place, grant, underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting, granting or guaranteeing the subscription of shares, stocks, debentures, debenture stock, bonds, notes, deep discount bonds, mortgages and securities of any company at such times and upon such terms and conditions as to remuneration and otherwise as may be agreed upon.
- (4) To invest in and hold, by way of purchase, feu, lease or in exchange, hire or otherwise any heritable and moveable or real and personal property of every description and wherever situate and any option, interest, right or privilege over such property which the Company or its Directors may think necessary or convenient for the purposes of its business of investment or for the furtherance of its objects, and in particular any land, buildings, servitudes, easements, apparatus, machinery, plant, stock-in-trade, mortgages, debentures, produce, concessions, options, contracts, patents, annuities, licences, stocks, shares, bullion and specie, bonds, notes, currency, policies and book debts; and also to sell, feu, lease, let, exchange, surrender or otherwise dispose of, mortgage or charge or to occupy, factor, maintain, manage, control, work, alter, extend, equip, improve, exploit, develop, replace or turn to account in any manner

of way any such property or to grant any option, interest, licence, easement, right or privilege in or over any such property provided that the Company shall not deal, speculate or trade in any lands, buildings or properties and shall not realise, convert or otherwise dispose of any such lands, buildings or properties, except by way of changes in investment.

- (5) To enter into and to do anything of any nature which in the opinion of the Company or the Board of Directors is or may be capable of being conveniently or profitably carried on in conjunction with or ancillary to the investment business of the Company and to provide any other investment services as are required by persons having dealings with the Company and, without prejudice to the foregoing generality, to enter into currency exchange contracts or other similar arrangements with any other counterparty and to purchase, sell or transact in any foreign or other exchanges or currencies.
- (6) To facilitate the Company's investment business, to invest in by way of purchase, exchange, subscription, application, promotion or otherwise and to hold in any manner and to sell or dispose of any of the property following:-
 - (a) all or any part of the undertaking, property, business or assets of any person, firm or company possessed of property which in the opinion of the Company or its Directors is suitable for any of the purposes of the Company or carrying on or proposing to carry on any such investment business which the Company is authorised to carry on, or any interest in any partnership or joint venture or joint-purse arrangement or arrangement regarding the sharing of profits or any union of interests with any such person, firm or company, and, as part of the consideration for any such acquisition, to undertake all or any of the transactions or liabilities of any person, firm or company, and to give or accept by way of consideration, for any of such acts

or things or for any such undertaking, property, business, assets or interests acquired, any shares, stocks, debentures, debenture stock, warrants, currency, notes, bonds, bills, contracts or other securities which the Company has power to issue or partly in more than one of or in all of such modes and to acquire, hold, retain, sell, dispose of, charge and mortgage any shares, stocks, debentures, debenture stock, warrants, currency, notes, bonds, bills, contracts or other securities received;

- (b) the whole or any part of the shares, stocks, debentures, debenture stock, warrants, currency, notes, bonds, bills, contracts and other securities, units, participations or interests in or of any corporations, companies, associations, undertakings or firms for the time being engaged, concerned or interested in any industry, trade or business the investment in which may seem to the Company or its Directors calculated directly or indirectly to benefit the Company or the interests of its members and to promote the beneficial co-operation of any such companies, associations or firms as well with one another as with the Company and to exercise in respect of such investments and holdings all rights, powers and privileges of ownership including the right to vote thereon;
 - (c) plant, machinery and moveable, personal, heritable and real property of all kinds; and
 - (d) patents, patent rights or inventions, know-how, copyrights, designs, trade marks or secret processes, including without prejudice to the generality of the foregoing the registration, promotion and advertisement of the same.
- (7) To borrow or raise money upon such terms and on such security as may be considered expedient and in particular, but without prejudice to the foregoing generality, by

the issue or deposit of notes, bonds, debentures and debenture stock (whether perpetual or not), mortgages, bills, promissory notes or other securities or acknowledgments therefor and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, pledge or lien or other security upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital or by any other security.

- (8) To pay for any property or rights invested in by 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 any securities which the Company has power to issue or partly in one mode and partly in another, or otherwise and generally on such terms as the Company may determine.
- (9) To accept payment for any property or rights sold or otherwise disposed of or dealt with or for any services rendered by the Company, either in cash, by instalment or otherwise, or in shares of any company with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or by means of a mortgage or by debentures or debenture stock or promissory notes or other security of any company or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold or dispose of any consideration so received.
- (10) To invest the moneys of the Company not immediately required for the purposes of its business in or upon such investments and securities (including land of any tenure in any part of the world) and in such manner as may from time to time be considered expedient and to dispose of or vary any such investments.
- (11) To enter into any arrangement with any government or other authority, supreme, municipal, local or otherwise, or any person or company and to obtain from any such government, authority, person or company all rights, concessions, and privileges which may seem conducive to the Company's investment objects or any

of them, or to obtain or to endeavour to obtain, any Provisional Order, Act of Parliament or other legislative or executive act for the purpose of the Company or any other company or for effecting any alteration or modification of the Company's constitution.

- (12) To apply for, purchase or otherwise invest in any designs, trade marks, patents, licences, concessions and the like, conferring an exclusive or non-exclusive or limited right of user or any secret or other information as to any invention 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, grant licences in respect of or otherwise turn to account any rights and information so acquired.
- (13) To enter into partnership or into any arrangement for joint investment in business or for sharing profits or to amalgamate with any person or company investing in or proposing to invest in any investment business which the Company is authorised to invest in or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.
- (14) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds or share purchase or share option schemes for the benefit of, and grant or procure the granting of donations, gratuities, pensions, allowances, benefits or emoluments to the directors, ex-directors, officers, ex-officers, employees or ex-employees of the Company, or of any company which is a subsidiary of the Company or which is allied to or associated with the Company or with any such subsidiary company, or any person in whose welfare the Company or any such other company as aforesaid is or has been interested, and the wives, widows, families and dependants of any such persons, and to make payments for or towards the insurance of any such persons as aforesaid and to establish and support or aid in the establishment and support of associations, institutions, clubs,

funds, trusts and schemes calculated to benefit any such persons.

- (15) To subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any useful object of a public or general nature.
- (16) To undertake and execute any trusts the undertaking whereof may seem desirable, and either gratuitously or otherwise.
- (17) To sell, exchange, lease, dispose of, turn to account or otherwise deal with the whole or any part of the undertaking of the Company for such consideration as may be considered expedient.
- (18) To promote, finance or assist any other company for the purpose of acquiring all or any part of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to be to the benefit of the investment business of the Company.
- (19) To carry on any business or branch of a business which this Company is authorised to carry on by means, or through the agency, of any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangement which may seem desirable to the Company or its Directors with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such business carried on by a subsidiary or a holding company of the company or another subsidiary of a holding company of the Company.
- (20) To carry on the business of a holding company and to establish or promote any company or companies for the purpose of taking over, acquiring or working any of the property, rights and liabilities of the Company, or for the purpose of carrying on any investment business which the Company is authorised to carry on or

for any other purpose which may seem to the Company or its Directors directly or indirectly calculated to benefit or to advance the objects or interests of the Company or the interests of its members, with power to assist such company or companies in every way, but especially by taking shares, stock and securities thereof, providing capital and paying preliminary expenses.

- (21) To act as directors, secretaries, managers, registrars or transfer agents of or to appoint directors, secretaries, managers, registrars or transfer agents of any subsidiary company or of any company in which the Company is or may be interested or of any other company and to take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any directors, managers, trustees, solicitors, accountants, actuaries, architects, valuers, surveyors or other experts or agents.
- (22) To pay all costs, charges and expenses incurred or sustained in or about the promotion or establishment of the Company, or which the Company shall consider to be in the nature of preliminary expenses including therein the cost of advertising, commissions for underwriting, brokerage, printing and stationery, and the legal and other expenses of the promoters.
- (23) To remunerate any person or company rendering services to the Company, or in or about its formation or promotion in such manner as may be thought expedient.
- (24) To draw, make, accept, endorse, discount, negotiate, execute and issue, discount, buy and sell promissory notes, bills of exchange, bills of lading, scrip, warrants, letters of credit, circular notes and other transferable or negotiable instruments.
- (25) To effect, purchase or otherwise acquire and keep up, at the cost of the Company, any policy or policies of assurance upon the life or lives of any persons holding any office or employment under the Company, and to surrender, sell,

discharge or upgive any such policy as aforesaid.

- (26) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, and for such purpose to distinguish and separate capital from profits, but so that no distribution amounting to a reduction of capital shall be made except with the sanction (if any) for the time being required by law.
- (27) To procure the Company to be registered in any country or place.
- (28) To do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise.
- (29) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

The objects set forth in any sub-clause of this clause shall not except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

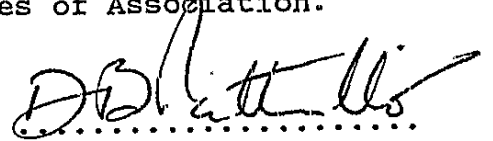
It is hereby declared that where the context so admits the word "company" in this clause shall be deemed to include any partnership, firm or other body of persons whether or not incorporated and, if incorporated, whether or not a company within the meaning of the Companies Act 1985."

(v) by re-numbering the existing Clause IV as Clause V;

(vi) by deleting the existing Clause V and inserting in its place:-

"VI. The Company's share capital is £100,000,000 divided into 100,000,000 Ordinary Shares of £1 each.";

(C) the Regulations contained in the document produced to the Meeting and signed for identification by the Chairman be adopted as the Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association.


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Director