

THE COMPANIES ACTS 1985 - 1989

COMPANY LIMITED BY SHARES

SCOTT, REUTER LIMITED

(COMPANY NO. SC 111482)

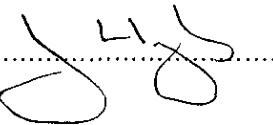
The undernoted Resolutions were duly approved as Special Resolutions of the Company by Written Resolution on *9 March* 2005, viz:-

"THAT the Regulations contained in the document annexed and signed as relative hereto be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company."

Dated this *9th* day of March 2005

CERTIFIED A TRUE COPY

Director



THE COMPANIES ACTS 1985 - 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

SCOTT, REUTER LIMITED (Company Number SC111482)
(as adopted by special resolution dated *9th March* 2005)

1. PRELIMINARY

1.1 In these Articles the following words bear the following meanings save where otherwise specified or the context otherwise requires:-

"the Act"	the Companies Act 1985;
"the 1989 Act"	the Companies Act 1989;
"these Articles"	these articles of association of the Company as from time to time altered;
"the Board"	the board of Directors;
"the Company"	Scott, Reuter Limited (Company Number SC111482);
"Directors"	the directors of the Company from time to time;
"Group Company"	means, in relation to any company (the "Relevant Company"):- (i) if the Relevant Company is a Subsidiary of another company, the Relevant Company's ultimate Holding Company and any Subsidiary (other than the Company itself) of the Relevant Company's ultimate Holding Company; or (ii) if the Relevant Company is not a Subsidiary of another company, any Subsidiary of the Relevant Company;
"Holding Company"	has the meaning given to it by section 736 of the Companies Act 1985 (as amended by section 144 of the Companies Act 1989);
"Independent Expert"	the accountants from time to time to the Company (acting as experts and not as arbiters) whom failing an umpire (acting as an expert and not as an arbiter) nominated by the parties concerned or, in the event of disagreement as to nomination, appointed at the request of any of the parties concerned by the President for the time being of the Institute of Chartered Accountants of Scotland;
"Member"	a member of the Company from time to time;
"Shares"	the Ordinary Shares of £1 each in the authorised share capital of the Company;

"the Statutes"	the Act, the 1989 Act and every other statute (including any orders, regulations or other subordinate legislation made thereunder) for the time being in force concerning companies and affecting the Company;
"Subsidiary"	has the meaning given to it by section 736 of the Companies Act 1985 (as amended by section 144 of the Companies Act 1989); and
"Qualifying Majority"	means Members holding in aggregate in excess of 50% of the total voting rights conferred by all of the shares in the capital of the Company for the time being in issue and conferring the right to attend and to vote at all general meetings of the Members.

- 1.2 In these Articles a reference to any statute or provision of a statute includes a reference to any statutory modification or re-enactment of it for the time being in force.
- 1.3 In these Articles a reference to the masculine shall include the feminine and vice-versa unless the context otherwise requires.
- 1.4 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 and the Companies Act 1985 (Electronic Communications) Order 2000 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied by these Articles and such regulations (save as so excluded or varied) and these Articles shall be the regulations of the Company.

2. SHARE CAPITAL

- 2.1 The authorised share capital of the Company (at the date of the adoption of these Articles) is £80,000 divided into 80,000 Shares.
- 2.2 Each holder of Shares shall be notified of any general meetings of the Members and shall be entitled to attend such meetings and shall, at such general meetings, be entitled to cast one vote for each of the Shares held by him at the time of the relevant meeting.

3. ALLOTMENT OF SHARES

- 3.1 Subject to the applicable provisions of the Statutes relating to authority, pre-emption rights and otherwise and subject to Articles 3.2 and 3.3 below, all unissued shares in the authorised share capital of the Company from time to time shall be under the control of the Directors who may allot, grant options over or otherwise dispose of the same, to such persons, at such times, on such terms and in such manner as they think fit.
- 3.2 Unless all of the Members for the time being agree in writing otherwise, all shares which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively. The offer shall be made by notice specifying the number of shares offered and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. In the event that any shares are not capable of being offered as aforesaid except by way of fractions then lots shall be drawn, in such manner as the Directors shall decide, to determine which Members shall be offered such shares. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to those Members who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Thereafter offers shall continue to be made in like terms in the same manner and limited by a like period to those Members who continue to accept all of the shares offered to them. Any shares not accepted pursuant to such

offer or further offers as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this Article 3.2 shall have effect subject to Section 80 of the Act.

- 3.3 In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.
- 3.4 The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot relevant securities (within the meaning of Section 80(2) of the Act) of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot relevant securities (within the meaning of Section 80(2) of the Act) 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. SHARES

- 4.1 Subject to Article 4.2 below, the lien conferred by Regulation 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing 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 in Table A shall be modified accordingly.
- 4.2 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 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

5. MEMBER MEETINGS AND RESOLUTIONS

- 5.1 Regulation 40 in Table A shall not apply to the Company. No business shall be transacted at any meeting unless a quorum is present at the time when the meeting proceeds to business. Subject to the provisions of the Statutes applicable where the Company is a single Member company, a quorum for meetings of the Members shall consist of two of the Members at the time of the meeting.
- 5.2 Regulation 41 in Table A shall not apply to the Company. If a quorum is not present within half an hour from the time appointed for a general meeting, or if during such general meeting a quorum ceases to be present, the general meeting 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 the members present at the adjourned general meeting shall constitute a quorum.
- 5.3 Any Member or Members (or their proxies or, in the case of a corporation, their duly authorised representatives) may participate in a meeting of the Company or of a class of Members by conference telephone or similar communications equipment by means of which all the persons participating in the meeting can hear each other at the same time. Participation in a meeting in this manner shall be deemed to be presence in person at the meeting by such Member or Members (or their proxies or duly authorised representatives as the case may be).

6. APPOINTMENT AND PROCEEDINGS OF DIRECTORS

- 6.1 Regulation 64 in Table A shall not apply to the Company.
- 6.2 The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) in Table A shall not apply to the Company.

7. ALTERNATE DIRECTORS

- 7.1 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, and the first sentence of Regulation 66 in Table A shall be modified accordingly.
- 7.2 A Director, or any such other person as is mentioned in Regulation 65 in Table A, 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.

8. PROCEEDINGS OF DIRECTORS

- 8.1 Regulation 88 in Table A shall not apply to the Company. Subject to the provisions of these Articles, the Directors may regulate proceedings as they think fit. A Director may, and a Secretary at the call of a Director shall, call a meeting of the Directors. Each Director shall have one vote in respect of any resolution considered in any meeting of the Board. Questions arising at a meeting of the Directors shall be decided by a majority of votes.
- 8.2 Regulation 89 in Table A shall not apply to the Company. A quorum for meetings of the Directors of the Company shall consist of two of the Directors of the Company at the time of the relevant Board meeting.
- 8.3 A Director may vote, at any meeting of the Directors or of any committee of the Directors, 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. Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company.
- 8.4 Any Director or Directors (or any alternate director in respect thereof) may participate in a meeting of the Company or of any committee thereof of which they (or, in the case of an alternate director, their appointor) are a Member by conference telephone or similar communications equipment by means of which all the persons participating in such meeting can hear each other at the same time. Participation in a meeting in this manner shall be deemed to be presence in person at the meeting by such Director or Directors (or, where relevant, his/their alternate director).

9. INDEMNITY

- 9.1 Subject to the provisions of and so far as may be consistent with the Statutes, but without prejudice to any indemnity to which such person may otherwise be entitled, every Director or other officer of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses or liabilities which he may sustain or incur in or about the actual or purported execution and/or discharge of the duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or in connection with his duties or powers of office, including (without prejudice to the generality of the foregoing) any liability incurred by him

in defending any proceedings, whether civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which decree or judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under and statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.

9.2 Subject to the provisions of the Statutes, the Directors may purchase and maintain insurance at the expense of the Company for the benefit of the Directors or other officers of the Company against liability which attaches to them or loss or expenditure which they incur in relation to anything done or omitted or alleged to have been done or omitted as Directors or officers of the Company.

9.3 Regulation 118 in Table A shall not apply to the Company.

10. TRANSFER OF SHARES

10.1 Permitted Transfers

10.1.1 Notwithstanding any other provisions of these Articles, a transfer of any Share(s) which is approved in writing by the holders of 100% of the Shares in the Company may be made without restriction as to price or otherwise. Any such transfer shall be registered by the directors and, for the avoidance of doubt, shall not be subject to any pre-emption rights set out in these Articles.

10.1.2 Notwithstanding any other provision of these Articles, a transfer of any shares in the Company held by any member which is a company may be made between such company and any Group Company of such company without restriction as to price or otherwise and the directors shall register any such transfer; provided that if any such transferee ceases to be a Group Company of such company it shall forthwith transfer the relevant shares to either such company or a Group Company of such company.

10.2 Requirement to give Transfer Notice

Save as otherwise provided in these Articles, every Member who desires to transfer any shares (hereinafter called "the Transferor") shall give to the Company notice in writing of such desire (hereinafter called a "Transfer Notice"), which notice shall specify the number of shares desired to be transferred. Where the Transfer Notice is, pursuant to these Articles, deemed to have been given it is referred to as a Deemed Transfer Notice. Transfer Notices and Deemed Transfer Notices shall constitute the Company as the Transferor's agent for the sale of the shares specified therein (or the subject thereof) (hereinafter called "the Sale Shares") at the Sale Price (as hereinafter defined).

Any direction (by way of renunciation, nomination or otherwise) by a Member entitled to an allotment of shares to the effect that such shares or any of them be allotted or issued to or registered in the name of some person other than himself shall for the purpose of these Articles be deemed to be a transfer of such shares.

10.3 Mandatory Offer

In the event of the death of any Member or if his estate shall be sequestrated or if he shall be declared bankrupt or if he shall have made an arrangement or composition with or assignation or trust for the benefit of creditors or a class thereof or (being a company) shall have had an administrator, administrative receiver, receiver, liquidator or other analogous officer appointed in respect of it or any of its assets or is otherwise wound up or dissolved or anything analogous to the foregoing should occur at a time when that person is a Member then that Member (or his executors or representatives, where appropriate) shall be deemed to have served forthwith upon the happening of such event a Transfer Notice in relation to all the shares held by him. In the

event of such Member (or his executors or representatives) being entitled to receive any shares by virtue of his holding any rights or interests to acquire shares in the Company, then upon his (or his executors or representatives) receiving any shares pursuant to any such rights or interests he (or his executors or representatives) shall be deemed forthwith to have served a Transfer Notice in relation to all the shares issued or transferred to him (or his executors or representatives) pursuant to such rights or interests.

10.4 Calculation of the Sale Price

The Sale Price shall be the price agreed by the Transferor and the other Members. If the Transferor and the other Members are unable to agree a price within 28 days of the Transfer Notice being given or being deemed to have been given, the Sale Price will instead be the price which the Independent Expert shall certify to be in his opinion a fair value thereof.

In arriving at his opinion the Independent Expert will value the shares on a going concern basis as between a willing seller and a willing buyer and on the assumption that the Sale Shares are capable of transfer without restriction. The decision of the Independent Expert as to the Sale Price shall be final and binding. The Independent Expert shall notify the Company in writing of his decision and the Company shall, upon receiving such written notification, copy the same to the Transferor and to the other Members.

10.5 Rights of Transferor

A Transfer Notice (but not a Deemed Transfer Notice) may contain a condition ("a Total Transfer Condition") that unless all the shares comprised therein are sold by the Company pursuant to this Article 10 then none shall be sold. Any such provision shall be binding on the Company.

The Transferor shall be entitled, by notice in writing given to the Company within ten days of the service upon him of a copy of the written notification of the Independent Expert's decision regarding the Sale Price, to cancel the Transfer Notice unless the shares are to be sold pursuant to a Deemed Transfer Notice. The cost of obtaining the certificate shall be paid by the Company unless the Transferor cancels the Transfer Notice in which case the Transferor shall bear the cost. Save as provided by the foregoing provisions of this Article 10.5, a Transfer Notice and Deemed Transfer Notice shall not be capable of being cancelled or otherwise withdrawn unless all of the Members, other than the Transferor, otherwise agree.

10.6 Offer-round - General

Unless the Transferor validly cancels the Transfer Notice the Sale Shares shall be offered for sale as set out below once the Sale Price is determined. All offers made by the Company shall give details of the number and Sale Price of the Sale Shares.

10.7 The Offers

As soon as Sale Shares become available they shall be forthwith offered for sale by the Company to the following persons in the following order:-

- (FIRST OFFER) to the Company in accordance with its powers to purchase its own shares pursuant to Regulation 35 in Table A, which right shall be exercisable by the Board of Directors on behalf of the Company ("the First Offer");
- (SECOND OFFER) if at the end of the period in which the First Offer remains open there are any Sale Shares which have not been accepted pursuant to the First Offer, such shares shall be offered to all Members other than the Transferor, pro rata as nearly as may be to the respective numbers of shares held by such Members ("the Second Offer"); and

(THIRD OFFER) if at the end of the period in which the Second Offer remains open there are any Sale Shares which have not been accepted pursuant to the First Offer or the Second Offer, such shares shall be offered to such Members as stated their willingness to purchase all the Sale Shares offered to them pursuant to the Second Offer, pro rata as nearly as may be to the respective numbers of Shares held by such Members; thereafter the Company shall continue to make offers on the same terms to those Members who continue to state in writing their willingness to purchase all of those Sale Shares offered to them.

Any offer made under this sub-Article 10.7 will invite the relevant person(s) to state in writing the number of the shares offered to them which they wish to purchase and will remain open for a period of 21 days.

10.8 Transfer Procedure

If the Company finds purchasers for all or any of the Sale Shares under the terms of this Article 10, the Transferor shall be bound upon receipt of the Sale Price to transfer the Sale Shares (or such of the same for which the Company shall have found a purchaser or purchasers) to such persons. If the Transferor defaults in transferring Sale Shares the Company shall if so required by the person or persons willing to purchase such Sale Shares receive and give a good discharge for the purchase money on behalf of the Transferor and shall authorise some person to execute transfers of the Sale Shares in favour of the purchasers and shall enter the names of the purchasers in the Register of Members as the holder of such of the Sale Shares as shall have been transferred to them.

10.9 Transfers Free from Offer-round

If the Company does not find purchasers for all of the Sale Shares under the terms of this Article 10 then, subject to the absolute discretion of the directors to decline to register any such transfer without assigning any reason therefor, the Transferor may at any time within six months after the final offer by the Company to its Members sell and transfer such of the Sale Shares as have not been so sold to any person at a price which is no less than the Sale Price. However if the Sale Shares were the subject of a Total Transfer Condition such a sale may only be made of all the shares and not part only.

10.10 Effect of non-compliance

Any purported transfer of shares made otherwise than in accordance with the provisions of these Articles shall be void and have no effect unless all of the Members (other than the transferor) shall have validly waived their rights in writing, and no such purported transfer shall be registered by the Directors.

10.11 General

- (a) References to Transferor shall include, where appropriate, the Transferor's executors or representatives.
- (b) Notwithstanding any other provision of these Articles or of Table A, shares in the Company may be recognised and registered as being held on trust and where shares in the Company are held on trust, any change in the trustees of any such trust shall not be deemed to constitute a transfer of the shares held in such trust.

11. **SALE BY A QUALIFYING MAJORITY ('DRAG ALONG')**

Notwithstanding any other Article of these Articles, where any person or persons (an "Offeror") makes a Qualifying Offer (as hereinafter defined), the Qualifying Majority may by notice in

writing to the Minority Members (as hereinafter defined) require the Minority Members to forthwith accept such Qualifying Offer. In the event that any Minority Member fails to accept such Qualifying Offer within 28 days of the date of such notice or having accepted such Qualifying Offer fails to execute and deliver any of the documents required to effect any transfer of shares pursuant thereto within 28 days of the date of such acceptance, such Minority Member shall be deemed to have appointed the Board to be his agents and attorneys for the purposes of accepting such Qualifying Offer and/or as the case may be executing and delivering any such documents.

For the purposes of this Article:-

"Minority Members" means Members holding shares conferring in aggregate less than 50% of the total voting rights conferred by all of the shares in the capital of the Company for the time being in issue and conferring the right to attend and to vote at all general meetings of the Members; and

"Qualifying Offer" means an offer which:

- (i) is made on identical terms to all Members; and
- (ii) specifies a price which is not less than the fair value of each share; and
- (iii) is certified as complying with conditions (i) and (ii) above by an expert (acting as expert and not as arbiter and whose decision shall be final and binding) nominated by and acting at the expense of all the Members (in proportion to their respective shareholdings) or (in the event of disagreement as to nomination), the Independent Expert.

In determining whether an offer satisfies condition (i) above, such expert shall take into account any consideration (in cash or otherwise) received or receivable by any Member or any Group Company of any Member which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable to that Member including, without limitation, any increase in salary, any bonus or termination payment.

In determining whether an offer satisfies condition (ii) above, such expert shall value each relevant share on a going concern basis as between a willing seller and a willing buyer with no discount or premium for minority or majority shareholdings respectively and on the assumption that each relevant share is capable of transfer without restriction.

12. SHARE CERTIFICATES

Every share certificate shall be executed on behalf of the Company and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amounts or respective amounts paid up thereon and Regulation 6 in Table A shall be modified accordingly.

Certified a True Copy

Director

