

## WRITTEN RESOLUTION

OF

**OPTICAL EXPRESS (CENTRAL) LIMITED (the "Company")**

**(Incorporated in Scotland: Registered Number SC161469)**

We, David Mouldsdales (Holdings) Limited, being the sole member of the Company entitled to attend and vote at General Meetings of the Company, hereby pass the following Written Resolution, to take effect as a special resolution of the Company pursuant to section 381A of the Companies Act 1985 and confirm that such resolutions shall be as valid and effective as if they had been passed at an Extraordinary General Meeting of the Company duly convened and held:

### THAT

- (a) the share capital of the company be altered reclassifying one ordinary share as a Deferred Share of £1 having the rights and privileges and being subject to the restrictions contained in the Articles of Association of the Company as amended by paragraph (d) of this resolution.
- (b) the Directors be and are hereby authorised generally and unconditionally to exercise all of the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Companies Act 1985) subject always to the provisions of the articles of association of the Company provided that:-
  - (i) the maximum nominal amount of relevant securities to be allotted in pursuance of such authority shall be the nominal amount of the unissued share capital of the Company from time to time while this authority is in force; and
  - (ii) this authority shall expire, unless sooner revoked or varied by the Company in general meeting, on the expiry of the period of 5 years from the date of passing of this resolution save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.
- (c) Pursuant to section 95(1) of the Companies Act 1985, section 89(1) of that Act shall not apply to any allotment of equity securities (within the meaning of section 94 of the Act) in the capital of the Company;
- (d) That the Articles of Association of the Company be and are hereby amended by the addition of the following new Article as Article 2.1(d):

**"Deferred Shares of £1.00 (the "Deferred Shares")**

The Rights attaching to the Deferred Shares are as follows:

#### Capital

On a return of assets on a liquidation or otherwise, the assets of the Company remaining after the payment of its liabilities shall be applied as follows:



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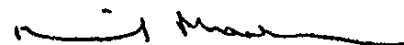
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First, in paying to the holders of the £1.00 Shares a sum equal to the balance of such assets up to a maximum of £100,000,000; and

Second, in distributing the balance of such assets among the holders of the Deferred Shares.

**Voting**

The holders of the Deferred Shares shall be entitled to receive notice of and attend at general meetings but shall not be entitled to vote."



For and on behalf of David Moulds  
(Holdings) Limited

1 NOVEMBER 2000

Date

161469

The Companies Act 1985

COMPANY LIMITED BY SHARES

## ARTICLES OF ASSOCIATION

of

### OPTICAL EXPRESS (CENTRAL) LIMITED

#### PRELIMINARY

- 1.(a) Subject as hereinafter provided, the regulations contained in Table A of the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as 'Table A'), and made pursuant to the provisions of the Companies Act (hereinafter referred to as 'The Act') shall apply to the Company.
- (b) Regulations 24,35,40,73,74,75 and 77 to 81 inclusive of Table A shall not apply to the Company.
- (c) The expressions "relevant securities" and "equity securities", wheresoever appearing herein, shall bear the meanings ascribed to them by the Act.

#### SHARES

- 2.1 (a) Subject to the provisions of Table A and to the following provisions of these Articles, the Directors shall have authority to exercise any power of the Company to offer, allot or otherwise dispose of any shares in the Company, or any relevant securities, to such persons, at such times and generally on such terms and conditions as they think proper provided that (insofar as the Company in General Meeting shall not have varied, renewed or revoked the said authority):
  - (i) The Directors shall not be authorised to make any offer or allotment of shares in the Company, or grant any right to subscribe for, or to convert any securities into, shares in the Company if such allotment, or an allotment in pursuance of such offer or right, would or might result in the aggregate of the shares or stock in issue exceeding, in nominal value, the amount of the Authorised Share Capital of the Company for the time being, and such limitation shall determine the maximum amount of the relevant securities which at any time remain to be allotted by the Directors hereunder.
  - (ii) The period within which the said authority to allot relevant securities may be exercised shall be limited to five years, commencing upon the date of the incorporation of the Company.
- (b) Any offer or agreement in respect of relevant securities, which is made prior to the expiration of such authority and in all other respects within the terms of such authority, shall be authorised to be made, notwithstanding that such offer or agreement would or might require relevant securities to be allotted after the expiration of such authority and, accordingly, the Directors may at any time allot



any relevant securities in pursuance of such offer or agreement.

- (c) The authority conferred upon the Directors to allot relevant securities may at any time, by Ordinary Resolution of the Company in General Meeting, be revoked, varied or renewed (whether or not it has been previously renewed hereunder) for a further period not exceeding five years.

**(d) Deferred Shares of £1.00 (the "Deferred Shares")**

The Rights attaching to the Deferred Shares are as follows:

**Capital**

On a return of assets on a liquidation or otherwise, the assets of the Company remaining after the payment of its liabilities shall be applied as follows:

First, in paying to the holders of the £1.00 Shares a sum equal to the balance of such assets up to a maximum of £100,000,000; and

Second, in distributing the balance of such assets among the holders of the Deferred Shares.

**Voting**

The holders of the Deferred Shares shall be entitled to receive notice of and attend at general meetings but shall not be entitled to vote.

3. Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities by the Company. The shares comprised in the initial allotment by the Company shall be at the disposal of the Directors as they think proper but thereafter, unless otherwise determined by Special Resolution of the Company in General Meeting, any relevant securities shall, before they are allotted on any terms to any person, be first offered on the same or more favourable terms to each person who holds shares in the Company in the proportion which is, as nearly as practicable, equal to the proportion in nominal value held by him of the aggregate of such shares in issue.

Such offer shall be made by notice in writing specifying the number of shares offered and the period, being not less than twenty one days, within which the offer, if not accepted, will be deemed to have been declined. After the expiration of such period, or on receipt of notice of the acceptance or refusal of every offer so made, the Directors may, subject to these Articles, dispose of such securities as have not been taken up in such manner as they think proper. The Directors may, in like manner, dispose of any such securities as aforesaid, which by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in the manner hereinbefore provided.

- 4. (a) No share shall be issued at a discount.
- (b) The Company shall not have power to issue share warrants to bearer.
- (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

5. Subject to the provisions of Part V of the Act-

- (a) The Company may purchase any of its own shares, provided that the terms of any contract under which the Company will or may become entitled or obliged to purchase its own shares shall be authorised by Special Resolution of the Company in General Meeting before the Company enters into the contract.
- (b) The Company shall be authorised, in respect of the redemption or purchase of any of its own shares, to give such financial assistance, or to make such payments out of capital as may be permissible in accordance with the Act, provided that any such assistance or payment shall first be approved by Special Resolution of the Company in General Meeting.

**LIEN**

6. In regulation 8 of Table A, the words "(not being a fully paid share)" shall be omitted. The Company shall have a first and paramount lien on all shares standing registered in the name of any person (whether he be the sole registered holder thereof or one of two or more joint holders) for all moneys presently payable by him or his estate to the Company.

7. 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.

**PROCEEDINGS AT GENERAL MEETINGS**

8. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors. In regulation 38 of Table A, immediately after the words "place of the meeting and" there shall be inserted the words "in the case of special business".

9. At the end of regulation 38 of Table A there shall be inserted the following: "In every notice of a general meeting there shall appear the statement referred to in Section 372(3) of the Act, in relation to the right of members to appoint proxies".

10. (a) No business shall be transacted at any Meeting unless a quorum is present. Two members entitled to attend at that Meeting, present in person, or by proxy or (in the case of a corporation) a duly authorised representative shall be a quorum. At the end of regulation 41 of Table A there shall be inserted the following: "If within half an hour from the time appointed for the holding of an adjourned meeting a quorum is not present, the members present shall be a quorum".

(b) In regulation 59 of Table A, the second sentence shall be omitted.

11. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their respective representatives) shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held.

**APPOINTMENT AND REMOVAL OF DIRECTORS**

12. The first Directors will be the person or persons named in the statement delivered to the Registrar of Companies in accordance with section 10 of the Act. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

13. In addition and without prejudice to the provisions of Section 303 of the Act, the Company may by Ordinary Resolution remove any Director before the expiration of his period of office. Subject to the provisions of Table A and Section 303(2) of the Act, the Company may by Ordinary Resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director. In regulation 38 of Table A the words 'or a resolution appointing a person as a Director' shall be omitted.

14. The office of a Director shall be vacated if-

- (a) he ceases to be a Director by virtue of any provision of the Acts or he becomes prohibited by law from being a Director; or
- (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) he is, or may be, suffering from mental disorder and, in relation thereto, he is admitted to hospital for treatment or an order is made by any court having jurisdiction in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;
- (d) he resigns his office by notice to the Company.

#### **PROCEEDINGS OF DIRECTORS**

15. (a) If and so long as there shall be one Director only he shall be entitled to exercise all the powers and shall carry out all the duties assigned to Directors and the provisions of these Articles and the regulations of Table A shall be construed accordingly.
- (b) In regulation 64 of Table A for the word "two" there shall be substituted the word "one" and in the first sentence of regulation 89 of Table A for the word "two" there shall be substituted the word "one".
16. An appointment or removal of an alternate Director may be effected at any time by notice in writing to the Company given by his appointor. An alternate Director may also be removed from his office by not less than twenty four hours' notice in writing to the Company and to the appointor given by a majority of his co-Directors. This Article shall have effect in substitution for regulation 68 of Table A which shall not apply to the Company.

#### **BORROWING POWERS**

17. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and, subject to Section 80 of the Act, to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

#### **DIRECTORS' INTERESTS**

18. A Director may vote in respect of any contract or arrangement in which he, or any person with whom he is connected, is interested and be counted in the quorum present at any meeting of the Directors or, if otherwise so entitled, at any General Meeting of the Company at which any such contract or arrangement is proposed or considered, and if he shall so vote, his vote shall be counted. This Article shall have effect in substitution for regulations 94 to 98 inclusive of Table A, which regulations shall not apply to the Company.

#### **INDEMNITY**

19. Subject to the provisions of Section 310 of The Act, and in addition to such indemnity as is contained in regulation 118 of Table A, every Director, Secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

#### **SECRETARY**

20. The first Secretary or Secretaries of the Company shall be the person or persons named as such in the statement delivered under Section 10 of the Act.

Name, Address and Description Of Subscribers
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Combined Nominees Limited  
16-26 Banner Street  
London  
EC1Y 8QE

Combined Secretarial Services Limited  
16-26 Banner Street  
London  
EC1Y 8QE

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Dated the 2<sup>nd</sup> day of November 1995

Witness to the above Signatures:

K.E. Bennet  
Crwys House  
33 Crwys Road  
Cardiff  
CF2 4YF

Supervisor