

THE COMPANIES ACT 1985

1265768

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

PPG METRO 39 LIMITED

(amended pursuant to special resolutions dated 6 May 2004)

CONSTITUTION

1. The Company is established as a private company within the meaning of Section 1(3) of the Companies Act 1985 in accordance with and subject to the provisions of the Companies Act 1985 (as amended by the Companies Act 1989) (hereinafter referred to as "the Act") and of the Memorandum of Association of the Company and of the Regulations contained in Table A, in The Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A") with the exception of Regulations 24, 40, 64, 73 to 81 (inclusive), 101 and 118 of Table A, and of any other Regulations which are inconsistent with the additions and modifications hereinafter set forth.

SHARE CAPITAL

2. The share capital of the Company is £1,000 divided into 1,000 shares of £1.00 each.
3. (A) For the purposes of Section 80 of the Act, the Directors are authorised generally and unconditionally to allot up to a maximum of £1,000 in nominal amount of relevant securities (as hereinafter defined) of the Company at any time or times from the date of incorporation of the Company until the date occurring five years after such date of incorporation. The aforesaid authority may



may be previously revoked or varied by the Company in general meeting and may be renewed by the Company in general meeting from time to time for a further period not exceeding five years. The Company may make any offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after this authority has expired and the Directors may allot relevant securities in pursuance of any such offer or agreement. In this paragraph, references to the allotment of relevant securities shall be construed in accordance with Section 80 of the Act.

(B) In accordance with Section 91 of the Act, Sections 89(1) and 90 (1) to (6) inclusive of the Act shall be excluded from applying to the Company.

4. Without prejudice to the provisions of Regulation 5 of Table A, the Company shall be entitled to register trustees as such in respect of any shares held upon any trust.

SHARE CERTIFICATES

5. Regulation 6 of Table A is hereby modified by the adding after the words "Every certificate shall be sealed with the seal" where those words appear at the beginning of the second sentence thereof the following:-

"or otherwise subscribed or executed by the Company in accordance with the provisions of the Act".

LIEN

6. In Regulation 8 of Table A the words "(not being a fully paid share)" shall be omitted and the words "and the Company shall also have a first and paramount lien on all shares standing registered in the name of a single person or in the name of any person jointly with another or others for all monies presently payable by him or any of them or his estate or their estates to the Company" shall be inserted after the words "in respect of that share".

FORFEITURE OF SHARES

7. Regulation 18 of Table A is hereby modified by adding at the end of the first sentence thereof the following:-

"and all expenses that may have been incurred by the Company by reason of such non-payment."

TRANSFER OF SHARES

8. Subject to Article 9, 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. The instrument of transfer of any Share shall be executed by or on behalf of the transferor. In the case of a partly paid Share, the instrument of transfer must also be executed by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the register of members in respect of it.
9. No transfer of any Shares or any interest in Shares shall be made unless the following provisions are complied with in respect of the transfer.
- (A) A member, or person entitled to Shares by way of the death or bankruptcy of a member, who wishes to transfer Shares or any interest in Shares ("the Vendor") shall give to the Company notice in writing ("the Transfer Notice"). A Transfer Notice shall constitute the directors the Vendor's agents for the sale of the Shares specified in it ("the Sale Shares") at a price ("the Sale Price") which is agreed upon by the Vendor and the directors or, in the absence of agreement, which the auditors of the Company (acting as experts and not as arbiters) certify to be in their opinion the fair value of the Sale Shares, as at the date of the Transfer Notice, as between a willing seller and a willing buyer contracting on arm's length terms, having regard to the fair value of the business of the Company and its subsidiaries as a going concern.
 - (B) The auditors' certificate shall be binding upon all parties.
 - (C) If the auditors are asked to certify the Sale Price the Company shall within 7 days of the issue of the auditors' certificate send a copy to the Vendor. The Vendor shall be entitled, by notice in writing given to the Company within 28 days of the copy being sent to him, to withdraw the Transfer Notice. The cost of obtaining the certificate shall be borne by the Vendor. A Transfer Notice shall not otherwise be revocable without the consent of all the directors of the Company, who may impose such condition upon any consent as they think fit, including a condition that the Vendor bears all associated costs.

- (D) Upon the Sale Price being agreed or certified and provided the Vendor does not withdraw the Transfer Notice in accordance with paragraph (C), the directors shall promptly, by notice in writing, offer the Sale Shares to the holders of the remaining Shares at the Sale Price pro rata to their existing holdings. The offer shall be open for a period of 28 days from the date of the notice ("the Acceptance Period"). If the offerees within the Acceptance Period apply for all or any of the Sale Shares the directors shall allocate the Sale or such of the Sale Shares as are applied for amongst the applicants for any of the Sale Shares, in the case of competition in proportion to their then existing holdings of Shares (as nearly as may be without involving fractions or increasing the number allocated to any applicant beyond that applied for by him).
- (E) If within the Acceptance Period applications are received from one or more of the other holders ("the Transferees") in respect of all or any of the Sale Shares, the directors shall promptly give notice in writing ("the Acceptance Notice") to the Vendor specifying the number of Sale Shares applied for and the place and time (being not earlier than 7 and not later than 28 days after the date of the Acceptance Notice) at which the sale shall be completed.
- (F) The Vendor shall be bound to transfer the Sale Shares, or such of the Sale Shares as are applied for, to the Transferees at the time and place specified in the Acceptance Notice and payment of the Sale Price for the Sale Shares (or, if some only of the Sale Shares have been applied for, the corresponding proportion of the Sale Price for all the Sale Shares) shall be made to the directors as agents for the Vendor. If the Vendor fails to transfer the Sale Shares, or such of the Sale Shares as are applied for, the chairman of the Company or some other person appointed by the directors shall be deemed to have been appointed attorney of the Vendor with full power to execute, complete and deliver, in the name and on behalf of the Vendor, transfers of the Sale Shares, or such of the Sale Shares as are applied for to the Transferees against payment of the Sale Price, or the corresponding proportion of the Sale Price, to the Company. On payment to the Company, the Transferees shall be deemed to have obtained a good discharge for this payment. On execution and delivery of the transfers, the Transferees shall be entitled to require their names to be entered in the register of members as the holders by transfer of the Sale Shares or such of the Sale Shares as are applied for. The Company shall pay the price into a separate bank account in the Company's name and hold it in trust for the Vendor, after deducting any fees or expenses falling to be borne by the Vendor. After the names of the Transferees have been entered in the register of members in purported exercise of the above powers, the validity of the proceedings shall not be questioned by any person.
- (G) If the offer of the Sale Shares at the Sale Price is accepted in part only within the Acceptance Period, the Vendor shall be at liberty during the period of 6 months following the expiry of the Acceptance Period to transfer all or any of the remaining Sale Shares to any person at a price

not being less than a due proportion of the Sale Price. The directors may require to be satisfied that the Sale Shares not applied for are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance of any kind to the purchaser and, if not satisfied, may refuse to register the instrument of transfer.

- (H) If the offer of the Sale Shares at the Sale Price is not accepted in whole or in part within the Acceptance Period, the Vendor shall be at liberty during the period of 6 months following the expiry of the Acceptance Period to transfer all or any of the Sale Shares to any person at a price not being less than the Sale Price. The directors may require to be satisfied that the Sale Shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance of any kind to the Purchaser. If not satisfied, the directors may refuse to register the relevant instrument of transfer.
- (I) Upon transferring any of the Sale Shares to the Transferee or to a third party in accordance with the provisions of this article the Vendor shall procure that all directors appointed by it to the board of the Company resign and, pending registration of the transfer, shall assist (if necessary) in procuring the directors nominated by the Transferee are appointed in their place.
- (J) Notwithstanding the above, the directors may decline to register a transfer of a share on which the Company has a lien.
- (K) The restrictions on transfer contained in this article shall not apply to: -
 - (i) a transfer approved in writing by all the members;
 - (ii) a transfer by a corporate member ("the transferor company") to an associated company ("the transferee company") (that is to say, a holding company or subsidiary of the transferor company and any other subsidiary of any such holding company). If the transferor company and the transferee company cease to be associated, the transferee company shall be deemed to have given a Transfer Notice immediately prior to that event in respect of all Shares transferred to it unless it retransfers the Shares to the transferor company;
 - (iii) a transfer by a corporate member to a company formed to acquire the whole or a substantial part of its undertaking and assets as part of a scheme of amalgamation or reconstruction.

It must be proved to the reasonable satisfaction of the directors that the transfer bona fide falls within one of these exceptions.

- (L) For the purposes of this article the following shall be deemed to be a relevant event:

- (i) a direction (by way of renunciation, nomination or otherwise) by a member entitled to an allotment or transfer of Shares to the effect that all or any of the Shares be allotted, issued or transferred to some person other than himself;
- (ii) a sale or other disposition of any beneficial interest in a Share (whether or not for consideration) by a member otherwise than in accordance with the above provisions and whether or not made in writing;
- (iii) a corporate member entering into liquidation (other than a members' voluntary liquidation for the purpose of reconstruction or amalgamation) or an administrative receiver or a receiver being appointed over any of its assets or an administration order being made against it;
- (iv) the death or bankruptcy of a member;
- (v) an employee who is a member ceasing to be employed by the Company for any reason.

The Transfer Notice shall be deemed to relate to all the Shares held by the member referred to.

- (M) If a relevant event occurs in relation to a member, he shall be deemed to have given a Transfer Notice in respect of all Shares of each class held by him or by any nominee for him immediately prior to the event.
- (N) If a corporate member ceases to be controlled by the person who at the time when it became a member had control, the member shall be deemed immediately prior to that event to have served a Transfer Notice in respect of all the Shares held by it, unless all the other holders of Shares otherwise agree in writing. For the purposes of this paragraph, a person shall be deemed to have control of a corporation if the corporation is a subsidiary of that person or would have been a subsidiary if that person had itself also been a corporation.
- (O) Any Transfer Notice deemed to have been given under paragraph (K)(iii), (M) or (N) of this article shall be deemed to contain a provision, binding on the Company, that unless all the Sale Shares comprised in it are sold by the Company pursuant to this article none shall be sold. Paragraph (C) of this article shall not apply in so far as it entitles the Vendor to withdraw the Transfer Notice. Where a member gives a Transfer Notice in circumstances where a Transfer Notice would otherwise be deemed to have been given by him he shall not be entitled to withdraw it.
- (P) For the purpose of ensuring that a transfer of Shares is duly authorised, or that no circumstances have arisen whereby a Transfer Notice is deemed to have been given, the directors may require a member, the legal representatives of a deceased member, the liquidator of a corporate member or a person named as transferee in a transfer lodged for

registration to furnish to the Company such information and evidence as the directors think fit regarding any matter they deem relevant to that purpose. If the information or evidence is not furnished to the satisfaction of the directors within a reasonable time after the request, the directors shall be entitled to refuse to register the transfer in question. In a case where no transfer is in question or if the information or evidence discloses that a Transfer Notice ought to be given in respect of any Shares, the directors shall be entitled within a reasonable time to require, by notice in writing given to the registered holder, that a Transfer Notice be given in respect of the Shares concerned. If the directors require that a Transfer Notice be given and it is not duly given within one month from the date of its being required, the Transfer Notice shall be deemed to have been given at the expiration of the month and the provisions of this article shall take effect accordingly.

- (Q) Subject to paragraph (P) of this article, the directors shall register any transfer made pursuant to or permitted by this article but shall refuse to register any other transfer.

GENERAL MEETINGS

10. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Subject to the remaining provisions of this Article, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation shall be a quorum. If and for so long as the Company has for the time being a Parent (as defined in Article 27), the Parent's authorised representative shall constitute a quorum.
- 10A. If the Company shall have only one member, these Articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary.
11. Regulation 41 of Table A is hereby modified by the deletion of the words "or if during a meeting such a quorum ceases to be present."
12. A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy or, in the case of a corporation, by a duly authorised representative, and entitled to vote. Regulation 46 of Table A shall be construed accordingly.
13. No resolution not previously approved by the Directors shall be moved by any member other than a Director at a general meeting unless the member intending

to move the same shall have left a copy thereof with his name and address at the Office of the Company three clear days prior to such meeting.

14. Notice of every general meeting shall be given to every member whether or not he shall have supplied to the Company an address within the United Kingdom for the giving of notices and Regulations 112 and 116 of Table A shall be construed accordingly.

DIRECTORS

15. Unless otherwise determined by ordinary resolution of the Company, the number of Directors (other than alternate Directors) shall not be less than one and there shall be no maximum number. If and so long as there is a sole Director, he may act alone in exercising all the powers and authorities vested in the Directors. The first Directors shall be the persons named in the statement delivered under Section 10 of the Act.
16. 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.
17. 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, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors.
18. The office of a Director shall be vacated: -
 - (a) if he becomes apparently insolvent (or bankrupt in any other jurisdiction) or suspends payment or compounds with his creditors;
 - (b) if he becomes of unsound mind or a patient for the purpose of any statute relating to mental health or otherwise incapax;
 - (c) If (not being a Director holding executive office as such for a fixed term) by notice in writing to the Company he resigns his office;
 - (d) if he is prohibited by law from being a Director or ceases to be a Director by virtue of any provision of the Act or any statutory modification or re-enactment thereof;
 - (e) if he is removed from office by notice in writing signed by a majority of his co-Directors and served upon him;

- (f) if he shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated.
19. In the event of any Director necessarily performing or rendering any special duties or services to the Company outside his ordinary duties as a Director the Directors may, if so authorised by an ordinary resolution of the Company, pay such Director special remuneration and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged.
20. Notwithstanding the provisions of Regulation 70 of Table A, the Directors shall not exercise any powers conferred on the Company in terms of Clause III(4)(s) of the Company's Memorandum of Association unless so authorised by an ordinary resolution of the Company.
21. Notwithstanding the provisions of Regulation 70 of Table A, the Directors on behalf of the Company shall not exercise any powers conferred on the Company in terms of Clause III (4)(t) of the Company's Memorandum of Association unless so authorised by an ordinary resolution of the Company.
22. Regulation 94 of Table A is hereby modified by the insertion after the end of paragraph (d) thereof of the words "or unless he has disclosed to the Directors the nature and extent of any material interest or duty of his as aforesaid in accordance with the provisions of Section 317 of the Act".
23. Any Director or member of a committee of the Directors may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in the meeting in this matter shall be deemed to constitute "present in person" at such meetings.

THE SEAL

24. Regulation 101 of Table A shall have effect subject to the provisions of Section 36B of the Companies Act 1985.

INDEMNITY

25. Every Director or officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution or discharge of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which the charge is found not proven or in connection with any application under Section 727 of the Act in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to be incurred by the Company in the execution or discharge of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

26. Without prejudice to the provisions of Article 25 the Directors shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers, employees or Auditors of the Company, or of any other company which is its holding company or in which Company or such holding company or any of the predecessors of the Company or of such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which employees of the Company or of any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary undertaking or pension fund; for the purposes of this Article "holding company" and " subsidiary undertaking" shall have the same meanings as in the Act.

OVER-RIDING PROVISIONS

27. In the event that any person alone or jointly with any other person, (hereinafter called "the Parent") shall be the holder of not less than 80 per cent in nominal value of the issued shares of the Company as confers the right for the time being to attend and vote at general meetings of the Company, the following provisions (but without prejudice to the provisions of Section 303 of the Act) shall apply and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles:-

- (a) the Parent may (to the exclusion of the power of the Directors to appoint a person as a Director pursuant to Article 17) at any time and from time to time appoint any person to be a Director or (to the exclusion of the power of the Directors to remove a person from his office as a Director pursuant to Article 18(e)) remove from office any Director howsoever appointed;
- (b) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent may by notice to the Company from time to time prescribe and any such restriction may be removed or varied in such regard and to such extent as the Parent may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed by the Parent or in the case of a company on its behalf by any one of its directors or by its secretary or by some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.