

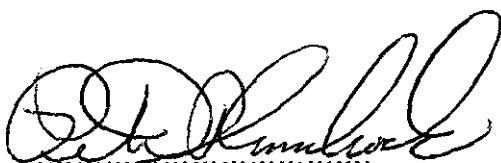
Company No.: 153227

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION
of
FANUC ROBOTICS (UK) LIMITED

We, the undersigned, being all the Members of the Company for the time being entitled to receive notice of, attend and vote at General Meetings hereby unanimously pass the following Resolution and agree that the said Resolution shall for all purposes be as valid and effective as if the same had been passed as a special resolution at a General Meeting of the Company duly convened and held:

RESOLUTION

1. THAT an interim dividend of 21.0 pence per share be paid on each of the 350,000 "A" Ordinary Shares and the 350,000 "B" Ordinary Shares currently in issue.
2. THAT the existing share capital of the Company (350,000 "A" Ordinary Shares of £1 each and 350,000 "B" Ordinary Shares of £1 each) be and is hereby consolidated into 700 Ordinary Shares, with equal rights, of £1,000 each.
3. THAT the authorised share capital of the Company be and is hereby increased to £1,400,000 by the creation of 700 Ordinary Shares of £1,000 each to rank pari passu with the existing Ordinary Shares of £1,000 in the Company.
4. THAT:
 - (A) for the purposes of section 80 of the Companies Act 1985, the Directors be and they are hereby generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (as defined in the said section) up to an aggregate nominal amount of £ 1,400,000, such authority to expire five years from the date of this resolution but to be capable of previous revocation or variation from time to time by the Company in General Meeting and of renewal from time to time by the Company in General Meeting for a further period not exceeding five years; and
 - (B) the Company may make any offer or agreement before the expiry of this authority that 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 as if this authority has not expired.
5. THAT the attached regulations marked "A" for purposes of identification be and are hereby approved and adopted as the Memorandum and Articles of Association of the Company in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association.



Pete Planchock
President and Chief Executive Officer
For and on behalf of
FANUC Robotics Europe SA



21 December 2000

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

FANUC ROBOTICS (UK) LIMITED

(Incorporating amendments as at 21 December 2000)

1. The name of the Company is "FANUC ROBOTICS (UK) LIMITED"
2. The registered office of the Company will be situate in England.
3. The object for which the Company is established are:-
 - (A) To manufacture buy sell distribute and deal in robots of all kinds and associated products and accessories and component parts.
 - (B) To carry on any business, whether manufacturing, mercantile, or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value thereof or render profitable any of the Company's property or rights.
 - (C) To purchase, take on lease, or in exchange, or by other means acquire any real or personal property for any estate or interest whatever, and any rights, privileges or easements which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company, and in particular any lands, buildings, licences, patents, trade marks, machinery, rolling stock, plant and stock-in-trade.
 - (D) To purchase or by other means acquire and protect, prolong and renew whether in the United Kingdom or elsewhere, any patents, patent rights, trade marks, brevets

1. Pursuant to a Special Resolution passed on 28th September 1923, the Company's name was changed from G. Beaton & Son (1919) Limited to G. Beaton & Son Limited.
2. Pursuant to a Special Resolution passed on 18th February 1983 the Company's name was subsequently changed from G. Beaton & Son Limited to 600 Fanuc Robotics Limited.
3. Pursuant to a Special Resolution passed on 15th May 1989 the Company's name was subsequently changed from 600 Fanuc Robotics Limited to GMFanuc Robotics (UK) Ltd.
4. Pursuant to a Special Resolution passed on 23rd October 1992 the Company's name was subsequently changed from GMFanuc Robotics (UK) Ltd to Fanuc Robotics (UK) Ltd.

d'invention, licences, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account, and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing, and improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.

- (E) To acquire and undertake the whole or any part of the business, goodwill and assets of any person firm or company carrying on, or proposing to carry on any of the businesses which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted to as directly or indirectly to benefit this Company, and as part of the consideration of such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any partnership, or into any arrangement for sharing profits, union of interests, co-operation, or joint adventure, reciprocal concession or otherwise, or for limiting competition, or for mutual assistance, with any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid, or property acquired, any shares, debentures, or securities that may be agreed upon: and to hold and retain, or sell, mortgage and deal with any shares, debentures or securities so received.
- (F) To promote any other company or companies for the purpose of acquiring all or any of the property, undertaking and liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company.
- (G) To sell, let or otherwise dispose of the whole or any part of the undertaking, business and property of the Company, either altogether or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any company purchasing the same.
- (H) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined, and to give all descriptions of guarantees, and in particular to guarantee the principal and interest of and any premium which may become payable on any mortgages, debentures, debenture stock or other obligations, and the dividends on and the return either with or without any premium of the capital paid on any shares.
- (I) To lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for such persons; to receive money on deposit at interest or otherwise, and to undertake the safe custody of money or valuables, and to transact any of the business of a banker which may seem expedient.
- (J) To make, accept, issue, indorse and execute bills of exchange, promissory notes and other negotiable instruments, and to discount, buy, sell and deal in bills of lading, dock and other warrants; to issue, buy, sell and deal in coupons and all other promises to pay money.
- (K) To borrow and raise money for the purposes of the Company in such manner and upon such terms as may seem expedient, and to secure the repayment thereof and of moneys owing or obligations incurred by the Company, by redeemable or irredeemable bonds, debentures, or debenture stock (such bonds, debentures, or debenture stock being made payable to bearer or otherwise, and payable either at par or at a premium or discount), or by mortgages, scrip, certificates, bills of exchange, or promissory notes, or by any other instrument, or in such other

manner as may be determined, and for any such purposes to charge all or any part of the property of the Company, both present and future, including its uncalled capital, and to allot the shares of the Company credited as fully or partly paid up, or bonds, debentures, or debenture stock issued by the Company, as the whole or part of the purchase price for any property purchased by the Company, or for any valuable consideration.

- (L) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or part of the property and rights of the Company.
- (M) To enter into arrangements with any authority (municipal, local or otherwise), or any corporations, companies, firms or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such authority, corporation, company, firm or person, any contracts, rights, privileges and concessions which the Company may think desirable.
- (N) To subscribe for, take, purchase or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (O) To establish, work or discontinue agencies for the purpose of the Company, or to act as agents for others.
- (P) To remunerate any person, firm or company rendering services to this Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (Q) To pay all or any expenses incurred in connection with the formation, promotion and incorporation of the Company, or to contract with any persons, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures or securities of this Company, and also all expenses attending the issue of any circular or notice, and the printing, stamping and circulating of proxies or forms to be filled up by the members of this Company.
- (R) To apply the money of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in anywise connected with any particular trade, or with trade or commerce generally, and particularly with the motor and aeroplane trades, or any trade allied thereto, including any association, institution or fund for the protection of the interests of masters, owners, or employers, for insurance against loss by bad debts, strikes, workmen's combinations, fire, accidents, or otherwise, or for the benefit of any workmen or others at any time employed by the Company or any company in which the Company is interested or their families, and whether or not in common with other classes of persons, and to subscribe to and support friendly co-operative and other societies, reading rooms, libraries, educational and charitable institutions, schools and hospitals, and to contribute to any fund raised by local or public subscriptions for any purpose whatever.
- (S) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or association with the Company or with any such subsidiary

company, or who are or were at any time Directors or Officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependants of any such persons, and to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such person as aforesaid, and to subscribe or guarantee money for any charitable or benevolent objects or for any exhibition, or for any public, general or useful object, and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

- (T) To do, and procure to be done, all or any of the above things in any part of the world, either as principals, agents, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (U) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them, or which may be conveniently carried on and done in connection therewith, or which may be calculated directly or indirectly to preserve or enhance the value of or render profitable or marketable any business or property of the Company.

- 4. The liability of the members is limited.
- 5. The capital of the Company is £30,000, divided into 30,000 shares of £1 each*. The Company shall have power to increase its capital and divide the shares of the capital, whether original or increased, into several classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions, and to vary the regulations of the Company so far as necessary to give effect to any such rights, privileges or conditions, but so that any preferential or special rights attached to issued shares shall not be affected or interfered with except in manner provided by Clause 4 of Table A in the First Schedule of the Companies (Consolidation) Act, 1908.

***Note:**

- 1. The Share Capital has subsequently been altered by resolutions dated 30th April 1928, 6th June 1932, 12th July 1949, 15th June 1954, 7th December 1982 and 18th February 1983. By a Special resolution dated 9th November 1983 the share capital of the Company was increased to £700,000 divided into 350,000 'A' Ordinary Shares of £1 each and 350,000 'B' Ordinary Shares of £1 each having respectively the rights attaching thereto as specified in the Articles of Association.
- 2. By a Special Resolution passed as a Written Resolution on [] December 2000 the share capital of the Company (350,000 'A' Ordinary Shares of £1.00 each and 350,000 'B' Ordinary Shares of £1.00 each) was consolidated into 700 Ordinary Shares of £1,000 each.
- 3. By a Special Resolution passed as a Written Resolution on [] December 2000, the authorised share capital of the Company was increased to £1,400,000 by the creation of 700 Ordinary Shares of £1,000 each ranking pari passu in all respects with the existing Ordinary Shares.

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.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
HORACE STEDALL Broad Street, Bloombury, Merchant.	One
BERTRAM PEMBERTON STEDALL Broad Street, Bloomsbury W.C., Merchant.	One
GEORGE HOWARD BEATON Sheplegh Court Blackawton S. Devon Manufacturer	One

Dated the 15th day of February, 1919.

Witness to the above signatures:-

HERBERT L. KNAPP
Clerk to Messrs. JOHNSON, WEATHERALL & STURT,
Solicitors
7 King's Bench Walk
Temple
E.C.4

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

FANUC ROBOTICS (UK) LIMITED

1. **Table A**

- 1.1 The Regulations in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985, as amended at the date of adoption of these Articles ("Table A"), shall except where the same are excluded or varied by or inconsistent with these Articles apply to the Company. No other regulations set out in any statute or statutory instrument concerning companies shall apply as regulations of the Company.

2. **Interpretation**

- 2.1 In these Articles unless the context otherwise requires:

"these Articles" means these Articles of Association in their present form or as from time to time altered;

the "Companies Acts" means every statute from time to time in force concerning companies insofar as the same applies to the Company;

"Member" means a member of the Company;

every reference in Table A to the "Act" shall be construed as if the reference were to the Companies Acts;

any words or expressions defined in the Companies Act 1985 in force at the date when these Articles or any part thereof are adopted shall bear the same meaning in these Articles or such other part (as the case may be);

where for any purpose an ordinary resolution of the Company is required, a special or extraordinary resolution shall also be effective, and where an extraordinary resolution is required a special resolution shall also be effective.

3. **Unissued Share Capital**

- 3.1 Subject to the provisions of the Companies Acts and these Articles and to any direction to the contrary which may be given by ordinary or other resolution by the Company, any unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Directors who may offer, allot, grant options over or grant any right or rights to subscribe for such shares or any right or rights to convert any security into such shares or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and condition as the Directors may determine.
- 3.2 For the purposes of Section 80 of the Companies Act 1985, the Directors are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities

as defined in the said section up to an aggregate nominal amount of £1,400,000. This authority shall expire five years from the date of incorporation of Company but may be previously revoked or varied by the Company in general meeting and may from time to time be renewed by the Company in general meeting for a further period not exceeding five years.

The Company may make an offer or agreement before the expiry of this authority that 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 as if this authority had not expired.

3.3 This Article shall not apply to redeemable shares which shall be governed by the provisions of Article 4 of these Articles.

3.4 Sub-section (1) of section 89 and sub-sections (1) to (6) (inclusive) of section 90 of the Companies Act 1985 shall not apply.

4. Redeemable shares

4.1 Subject to the provisions of the Companies Acts, any shares may, with the sanction of a special resolution, be issued on terms that they are, or at the option of the Company or the Member registered in respect of such shares are liable, to be redeemed on such terms and in such manner as may be provided for by these Articles. Regulation 3 of Table A shall not apply.

5. Transfers of Shares

5.1 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. Regulation 24 of Table A shall not apply.

6. Notice of general meetings

6.1 Notice of every general meeting shall be given in any manner authorised by or under these Articles to all Members other than such as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, provided that any Member may in writing waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him.

6.2 No business shall be transacted at any General Meeting unless a quorum is present. Subject to Clause 6.3 below two persons entitled to vote upon the business to be transacted, each being a Member or a proxy for a Member or a proxy for a Member or duly authorised representative of a corporation, shall be a quorum.

6.3 If and for so long as the Company has only one Member, that Member present in person or by proxy or if that Member is a corporation by a duly authorised representative shall be a quorum. Regulation 40 of Table A shall not apply.

6.4 If and for so long as the Company has only one Member and that Member takes any decision which is required to be taken in General Meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in General Meeting save that this Article shall not apply to resolutions passed pursuant to Sections 303 and 391 of the Companies Act 1985.

6.5 Any decision taken by a sole Member pursuant to Clause 6.4 above shall be recorded in writing and delivered by that member to the Company for entry in the Company's Minute Book.

7. **Proceedings at general meetings**

- 7.1 At any general meeting a poll may be demanded by the Chairman or by any Member present in person or by proxy and Regulation 46 of Table A shall be varied accordingly.

8. **Votes of Members**

- 8.1 Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every Member present in person and every person present as a proxy for a Member or Members shall have one vote, and on a poll every Member shall have one vote for each share of which he is the holder. Regulation 54 of Table A shall not apply.
- 8.2 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the registered office of the Company (or at such other place in the United Kingdom as is specified for that purpose in the notice of meeting or any instrument of proxy sent by the Company in relation to the meeting) not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or handed to the Chairman of the meeting or adjourned meeting before the commencement of such meeting, and, in default, the instrument of proxy shall not be treated as valid. Regulation 62 of Table A shall not apply.

9. **Number of Directors**

- 9.1 The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of Directors shall be one a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Article 15.2 of these Articles shall be read and construed accordingly. Regulation 64 of Table A shall not apply.

10. **Alternate Directors**

- 10.1 An alternate Director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part (if any) of the remuneration otherwise payable to the Director appointing him as such Director may by notice in writing to the Company from time to time direct and Regulation 66 of Table A shall be varied accordingly.

11. **The seal**

- 11.1 The Company may exercise all the powers conferred by the Companies Acts with regard to having any official seal, or otherwise in relation to the execution of documents by the Company, and such powers shall be vested in the Directors. Any document to which an official seal is affixed shall be signed by such persons, if any, as the Directors may from time to time determine and unless otherwise so determined shall be signed by a Director and by the Secretary or a second Director. Any document to which an official seal is affixed or which is otherwise executed by the Company shall be delivered at such time, and in such manner, as the Directors may from time to time determine, and shall not be deemed to be delivered by the Company solely as a result of having been executed by the Company. Regulation 101 of Table A shall not apply.

12. Delegation of Directors' powers

- 12.1 The Directors may delegate any of their powers to committees consisting of such person or persons (whether Directors or not) as they think fit. The Directors may also entrust to and confer upon any Director any of the powers exercisable by them. Any such delegation may be made upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and the Directors may from time to time revoke, withdraw, alter or vary all or any of such powers. Subject to any such terms, conditions or restrictions, the proceedings of a committee with two or more members shall be governed by these Articles regulating the proceedings of directors so far as they are capable of applying. Regulation 72 of Table A shall not apply.

13. Appointment and retirement of Directors

- 13.1 Without prejudice to any other provisions of or incorporated in these Articles governing the appointment and removal of Directors, any Member or Members holding a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at general meetings of the Company may by memorandum in writing signed by or on behalf of him or them and delivered to the registered office of the Company or tendered at a meeting of the Board, or of the Company in general meeting, at any time and from time to time appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors or remove any Director from office howsoever appointed.
- 13.2 The Directors and the Company by ordinary resolution shall each 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 addition to the existing Directors. Any Director so appointed shall (subject to Regulation 81 of Table A and to the provisions of the Companies Acts) hold office until he is removed pursuant to these Articles.
- 13.3 Regulations 73 to 80 (inclusive), Regulation 81(e) and the last sentence of Regulation 84 of Table A shall not apply.

14. Directors' gratuities and pensions

- 14.1 The Directors on behalf of the Company may exercise all the powers of the Company to grant pensions, annuities, gratuities and superannuation or other allowances and benefits in favour of any person including any Director or former Director or the relations, connections or dependants of any Director or former Director. A Director or former Director shall not be accountable to the Company or the Members for any benefit of any kind conferred under or pursuant to this Article and the receipt of any such benefit shall not disqualify any person from being or becoming a Director of the Company.

15. Proceedings of Directors

- 15.1 The Directors may meet for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meetings shall be determined by a majority of votes. In case of an equality of votes the chairman of the meeting shall have a second or casting vote. A Director may, and the Secretary at the request of a Director shall, at any time call a meeting of the Directors. Notice of any meeting of the Directors may be given by telephone, facsimile or telex. It shall not be necessary to give notice of a meeting of the Directors to any Director for the time being absent from the United Kingdom unless;
- (A) he has given to the Company an address, whether within or outside the United Kingdom, at which notices can be served on him; or
 - (B) in the opinion of the Secretary or Director calling the meeting it is possible at the time notice is to be given to give him such notice by telephone, facsimile or telex and it will

be possible for him to participate in the meeting by telephone or other communication equipment as referred to in Article 15.3 of these Articles.

Meetings may be held in any part of the world.

- 15.2 The quorum necessary for the transaction of the business of the Directors may be fixed from time to time by the Directors and, unless so fixed at any other number, shall subject to the provisions of Article 9.1 be two. An alternate Director shall, if his appointor is not present, be counted in the quorum. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors. Any Director who ceases to be a Director at a meeting of the Directors may continue to be present and act as a Director, and be counted in the quorum, until termination of the meeting if no other Director objects and if otherwise a quorum of Directors would not be present.
- 15.3 A Director shall be treated as present in person at a meeting of the Directors notwithstanding that he is not physically present at the place where the meeting is held if he is in communication with the meeting by conference telephone or other communication equipment permitting each person physically present at or so in communication with the meeting to hear and be heard by each other such person. Such a Director shall be counted in the quorum of the meeting and shall be entitled to vote thereat.
- 15.4 Subject to the provisions of these Articles and provided a Director shall have disclosed such interest in accordance with Regulation 85 of Table A, a Director shall be entitled to vote in respect of any transaction, contract, arrangement or agreement with the Company in which he is in any way, whether directly or indirectly, interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present. For the purpose of this Article, an interest of a person who is, for any purpose of the Act, connected with a Director shall be treated as an interest of the Director and, in relation to an alternate Director, an interest of his appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise.
- 15.5 Regulations 88-89 (inclusive) and 94-98 (inclusive) of Table A shall not apply.

16. **Notices**

- 16.1 Any notice or other document (including a share certificate) may be served on or delivered to any Member by the Company either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered address as appearing in the Register of Members, or by delivering it to or leaving it at such registered address, addressed as aforesaid, or by any other means provided such other means have been authorised in writing by the Member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Any notice or other document served or delivered in accordance with these Articles shall be deemed duly served or delivered notwithstanding that the Member is then dead or bankrupt or otherwise under any legal disability or incapacity and whether or not the Company had notice thereof. Any such notice or other document, if sent by first-class post, shall be deemed to have been served or delivered on the day after the day when the same was put in the post, and in proving such service or delivery it shall be sufficient to prove that the notice or document was properly addressed, prepaid and put in the post. Regulations 112, 115 and 116 of Table A shall not apply.

17. **Winding up**

- 17.1 If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the Court) the liquidator may, with the authority of an extraordinary resolution and subject to any provision sanctioned in accordance with the provisions of the Companies Acts, divide

among the Members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such values as he deems fair upon any assets to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The Liquidator may, with the like authority, vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability and the Liquidator may make any provision referred to in and sanctioned in accordance with the provisions of the Companies Acts. Regulation 117 of Table A shall not apply.

18. **Indemnity**

- 18.1 Subject to the provisions of the Companies Acts, the Company may purchase and maintain for any of the Company's Directors, alternate Directors, Auditors, Secretaries and other officers insurance against any liability which by virtue of any rule of law would otherwise attach to any such person in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company and (whether or not any such insurance is effected) every such person shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, that 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 judgment is given in his favour (or the proceedings 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 any statute for relief from liability in respect of any such act or omission in which relief is granted by the Court. Regulation 118 of Table A shall not apply.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

HORACE STEDALL

Broad Street
Bloomsbury
Merchant

BERTRAM PEMBERTON STEDALL

Broad Street
Bloomsbury
Merchant

GEORGE HOWARD BEATON

Sheplegh Court
Blackawton
S. Devon
Manufacturer

Dated the 15th day of February, 1999

Witness to the above signatures:-

Herbert L. KNAPP

Clerk to Messrs. Johnson, Weatherall & Sturt,
Solicitors,
7 Kings Bench Walk
Temple
EC4.