

Company No. 548648

THE COMPANIES ACT 1948

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PRIVATE COMPANY LIMITED BY SHARES

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MEMORANDUM AND ARTICLES OF ASSOCIATION

of

INDEPENDENT TELEVISION NEWS LIMITED

Incorporated 4th day of May 1955

Adopted on 21 June 1956

Including amendments of 8 February 1982

Reprinted as amended by unanimous written resolutions  
passed on 29 December 1992

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\*61. No business shall be transacted at any General Meeting unless a quorum is present. Save as in these Articles otherwise provided two Members present in person or by proxy shall be a quorum for all purposes.

62. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of or by Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day at such time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting the Members present in person or by proxy, not being less than two, shall be a quorum.

63. The Chairman (if any) of the Board of Directors or in his absence the Vice-Chairman (if any) of the Board of Directors or in his absence some other Director nominated by the Directors shall preside as Chairman at every General Meeting of the Company, but if at any meeting neither the Chairman nor the Vice-Chairman nor such other Director be present within fifteen minutes after the time appointed for holding the meeting, or if neither of them be willing to act as Chairman, the Directors present shall choose some Director present to be Chairman, or if no Director be present, or if all the Directors present decline to take the chair, the Members present shall choose some Member present to be Chairman.

64. The Chairman may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place.

65. In any case where a meeting is adjourned for fourteen days or more, seven clear days' notice at the least, specifying the place, the day and the hour of the adjourned meeting, shall be given as in the case of the original meeting, but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

66. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before or upon the declaration of the result of the show of hands a poll is demanded by the Chairman or by any Member having the right to vote at the meeting. Unless a poll is so demanded a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

67. Subject to the provisions of the Statutes, a resolution in writing signed by all the members (other than those who under the provisions of these Articles are not entitled to receive notice of or to attend or vote at General Meetings) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more of such Members.

68. The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to demand or join in demanding a poll, and for the purposes of Article 66 a demand by a person as proxy for a member shall be the same as a demand by the Member.

69. If any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, or at any adjournment thereof, and not in that case unless it shall in the opinion of the Chairman of the meeting be of sufficient magnitude to vitiate the result of the voting.

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\* As altered by Special Resolutions passed on 1 July 1964 and 29 December 1992.

91. \*The Directors (except as provided in Article 109) shall be entitled to receive by way of remuneration for their services such sum or sums as shall from time to time be determined by the Company in General Meeting. Such remuneration, if voted to them collectively, shall be divided amongst the Directors entitled thereto as they may agree or failing agreement equally but so that, in the event of failure to agree, any Director who shall have held office for part only of the financial year in respect of which such remuneration is payable shall only rank in such division in proportion to the period during which he shall have held office during such financial year. Such remuneration shall be deemed to accrue from day to day.

92. The Directors shall also be entitled to be paid all travelling, hotel and incidental expenses properly incurred by them in or with a view to the performance of their duties, or in attending meetings of the Directors or of committees of the Directors.

93. Any Director who serves on any committee or who devotes special attention to the business of the Company or who otherwise preforms services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine and the same shall be additional to the remuneration (if any) payable to him in pursuance of Article 91.

94. The office of a Director shall be vacated in any of the following events, namely:-

(A) If (not being a Managing Director, holding office as such for a fixed term) he resign his office by notice in writing under his hand sent to or left at the Office.

(B) If he become bankrupt or make any arrangement or composition with his creditors generally.

(C) If he become of unsound mind.

(D) If he be absent from meetings of the Directors for six successive months without leave, and his alternate Director (if any) shall not during such period have attended in his stead, and the Directors resolve that his office be vacated.

\*\* (E) If the person or as the case may be, all the persons by whom he was appointed shall cease to be entitled or, as the case may be, to be jointly entitled to appoint a Director, or as the case may be, Directors pursuant to Article 108.

(F) If he cease to be a Director by virtue of or becomes prohibited from being a Director by reason of an order made under any of the provisions of the Statutes.

95. (A) A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director, or may act in a professional capacity to the Company on such terms as to tenure of office, remuneration and otherwise as the Directors may determine.

(B) No Director or intending Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relation thereby established, but the nature of his interest must be declared by him at the meeting of the Directors at which the question

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\* As amended by Special Resolution passed on 17 September 1979.

\*\* As amended by Special Resolutions passed on 1 July 1964 and 2 October 1968.

## MANAGING DIRECTOR

105. The Directors may from time to time appoint any one or more of their body to the office of Managing Director for such period and on such terms as they think fit, but (subject to the terms of any contract between him and the Company) his appointment shall be subject to determination *ipso facto* if he ceases from any cause to be a Director or if the Directors resolve that his term of office as Managing Director be determined.

106. A Director appointed to the office of Managing Director shall receive such remuneration (whether by way of salary, commission or participation in profits or otherwise) as the Directors may determine.

107. The Directors may entrust to and confer upon any Director appointed to the office of Managing Director any of the powers exercisable by them as Directors, other than the power to make calls or forfeit shares, upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw or vary all or any of such powers.

## APPOINTMENT, REMOVAL AND RETIREMENT OF DIRECTORS

108. \*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.

109. \*\*The Directors shall be entitled from time to time and at any time to appoint any person or person to be a Director or Directors of the Company and to remove any such appointee but so that the total number of the Directors shall not at any time exceed the number fixed in accordance with these Articles. Every person so appointed shall be entitled to be present at every meeting of the Directors and to speak thereat and he shall be entitled to vote at any meeting of the Directors. Except as appearing in this Article, the Directors shall have no power to appoint any person to be a Director of the Company. A Director appointed under this Article who is for the time being employed by the Company shall not be entitled to remuneration under Article 91.

110. Without prejudice to the provisions of the Statutes, the Company may, by Extraordinary Resolution, remove any Director before the expiration of his period of office, but so that nothing in this Article shall be taken as depriving a Director removed hereunder of compensation or damages payable to him in respect of the termination of his appointment as director or of any appointment terminating with that as director.

111. Unless and until otherwise determined by the Company by Ordinary Resolution, either generally or in any particular case, no Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of seventy and any Director retiring or liable to retire under the provision of these Articles and any person proposed to be appointed a Director shall be capable of being re-appointed or appointed, as the case may be, as a Director notwithstanding that at the time of such re-appointment or appointment he has attained the age of seventy and no special notice need be given of any resolution for the re-appointment or appointment or approving the appointment as a Director of a person who shall have attained the age of seventy, and it shall not be necessary to give to the members notice of the age of any Director or person proposed to be re-appointed or appointed as such.

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\* As amended by Special Resolution passed on 29 December 1992.

\*\* As amended by Special Resolutions passed on 17 September 1979 and 29 December 1992.

132. The Directors may deduct from any dividend or other moneys payable to any Member on or in respect of a share all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

133. All unclaimed dividends may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed. No dividend shall bear interest as against the Company.

134. Any dividend or other moneys payable on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled thereto, and in the case of joint holders to any one of such joint holders, or to such person and such address as the holder or joint holders may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders may direct, and payment of the cheque or warrant, if purporting to be duly endorsed, shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

135. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.

136. A General Meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets, and in particular of paid-up shares or debentures of any other company, and the Directors shall give effect to such resolution; and where any difficulty arises in regard to the distribution they may settle the same as they think expedient and in particular may issue fractional certificates, and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed, in order to adjust the rights of Members, and may vest any specific assets in trustees upon trust for the persons entitled to the dividend as may seem expedient to the Directors, and generally may make such arrangements for the allotment, acceptance and sale of such specific assets or fractional certificates, or any part thereof, and otherwise as they think fit.

#### RESERVES

137. The Directors may, before recommending any dividend, whether preferential or otherwise, carry to reserve out of the profits of the Company (including any premiums received upon the issue of debentures or other securities of the Company) such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company or of its holding company (if any)), as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

#### DISTRIBUTION OF CAPITAL GAINS

138. Notwithstanding anything contained in these Articles, the Company may by Ordinary Resolution on the recommendation of the Directors determine that any realised accretions of capital assets shall be divided amongst the Members in proportion to the amounts paid upon on the Ordinary Shares held by them respectively.

#### CAPITALISATION OF PROFITS

139. The Company may by Ordinary Resolution on the recommendation of the Directors resolve that it is desirable to capitalise any undivided profits of the Company (including profits carried and standing to any reserve or reserves) not required for paying the fixed dividends on any shares entitled to fixed preferential dividends with or without further participation in profits or any sum carried to reserve as a result of the sale or re-valuation of the assets of the Company (other than goodwill) or any part thereof or, subject as hereinafter provided, any sum standing to the credit of share premium account or capital redemption reserve fund, and accordingly that the Directors be authorised and