

THE COMPANIES ACTS 1948 TO 1980

Declaration of compliance with the requirements on application for registration of a company

41a

Please do not
write in this
binding margin

Pursuant to section 3(5) of the Companies Act 1980

For official use

Company number

[] [] [] []

1899857

Please complete
legibly, preferably
in black type, or
bold black
lettering

Name of Company

FOOD HYGIENE BUREAU LIMITED

*Insert full name
of Company

I, John Regan

of 25/35 City Road

London EC1Y 1AA

†Please indicate
whether you are
a Solicitor of
the Supreme
Court (or in
Scotland 'a
Solicitor')
engaged in the
formation of the
company, or
a person named
as director or
secretary of the
company in the
statement
delivered under
section 21 of the
Companies Act
1976

do solemnly and sincerely declare that I am a person named as Secretary of the Company in the statement under section 21 of the Companies Act 1976

OF FOOD HYGIENE BUREAU LIMITED

and that all the requirements of the Companies Acts 1948 to 1980
in respect of the registration of the said company
and of matters precedent and incidental thereto have been complied with.
And I make this solemn Declaration conscientiously believing
the same to be true and by virtue of the provisions of the
Statutory Declarations Act 1835

Declared at 25/35 City Road
London EC1Y 1AA

Signature of Declarant



the 11TH MARCH 1985



before me

A Commissioner for Oaths or Notary Public or Justice of the
Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

Presentor's name, address and
reference (if any):

EXPRESS COMPANY
REGISTRATIONS LIMITED
25/35 City Road
London. EC1Y 1AA

For official use

New companies section

Post room

THE COMPANIES ACTS 1948 to 1981

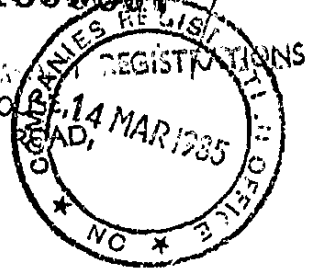
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

FOOD HYGIENE BUREAU LIMITED

1899857
EXPRESS
EPWORTH HOUSE
25-35 CITY ROAD,
LONDON,
EC1Y 1AA



1. The name of the Company is FOOD HYGIENE BUREAU LIMITED

2. The registered office of the Company will be situate in England.

3. The objects for which the Company is established are:-

(A) To carry on the business of a consultancy service for the purpose of research quantity and quality control on any products, organic, fibrous, mineral substances, materials and structures; to undertake, develop and exploit toxicological research and quality control, pyrogen testing, acute and chronic toxicity tests, teratogenic studies and any type of testing or research, to carry out any chemical, biochemical and microbiological or clinical work of all kinds, to provide facilities for the carrying out of research and all manner of tests and studies; to employ pharmacists, pharmaceutical and analytical chemists and other qualified and trained personnel to provide medical and veterinary services, to act as advisers, consultants and experts on all legal matters relating to objects contained herein and on industrial hygiene, histology, immunology, bacteriology, haematology and chemical pathology, to undertake qualitative and quantitative analysis, hormone, biological, antibiotic and fungicidal assays, biological, chemical and patch testing of all kinds, to undertake, operate and conduct teratogenic sensitization, toxicity studies, and cosmetic and pharmacological research; to carry on all or any of the businesses of pest control and hygiene specialists and advisers, developers, manufacturers and distributors of supplies, agents for and dealers in additives, drugs, vaccines and medicines and products of all kinds, tonics and salts of every description, medical, veterinary and surgical instruments, appliances and devices and supplies of every description, manufacturers of and dealers in machinery, appliances, implements and accessories required for use in connection with biological and scientific research, proprietors and letters on hire of and dealers in motor and other vehicles, garage proprietors, forwarding agents, haulage and transport contractors, to establish mobile and other shops, stores and depots for the sale of products of the Company; and to manufacture, buy, sell, install, maintain, repair and deal in plant, machinery, equipment, accessories, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them or likely to be required by customers of or persons having dealings with the Company.

64268



(B) to carry on any other business or trade which in the opinion of the Directors of the Company may be conveniently carried on in connection with or as ancillary to any of the above businesses or be calculated directly or indirectly to enhance the value of or render profitable any of the property of the Company or to further any of its objects;

(C) to purchase, take on lease or in exchange, hire or otherwise acquire and hold for any interest whatsoever any movable or immovable property, whether tangible or intangible and wheresoever situate, which the Company may think necessary or convenient for the purposes of its business and to sell, lease, hire out, grant rights in or over, improve, manage or develop all or any part of such property or otherwise turn the same or any part thereof to the advantage of the Company;

(D) to build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant and machinery necessary or convenient for the business of the Company and to join with any person, firm or company in doing any of the things aforesaid;

(E) to borrow or raise money upon such terms and on such security as may be considered expedient and in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital, and also by any similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person, firm or company of any obligation undertaken by the Company or any other person, firm or company as the case may be;

(F) to apply for and take out, purchase or otherwise acquire any patents, licences and the like conferring an exclusive or non-exclusive or limited right of user, or any secret or other information as to any invention which may seem calculated directly or indirectly to benefit the Company, and to use, develop, grant licences in respect of, or otherwise turn to account any rights or information so acquired;

(G) to purchase, subscribe for or otherwise acquire and hold and deal with any shares, stocks, debentures, debenture stock, bonds or securities of any other company or corporation carrying on business in any part of the world;

(H) to issue, place, underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting or guaranteeing the subscription of shares, debentures, debenture stock, bonds, stocks and securities of any company, whether limited or unlimited or incorporated by Act of Parliament or otherwise, at such times and upon such terms and conditions as to remuneration and otherwise as may be agreed upon;

(I) to invest and deal with the monies of the Company not immediately required for the purposes of its business in or upon such investments and securities and in such manner as may from time to time be considered expedient;

(J) to lend money or give credit on such terms as may be considered expedient and receive money on deposit or loan from and give guarantees or become security for any persons, firms or companies;

(K) to enter into partnership or into any arrangement for sharing profits or to amalgamate with any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company;

(L) to acquire and undertake the whole or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company;

(M) to sell, exchange, lease, dispose of, turn to account or otherwise deal with the whole or any part of the undertaking of the Company for such consideration as may be considered expedient and in particular the shares, stock or securities of any other company formed or to be formed;

(N) to establish, promote, finance or otherwise assist any other company for the purpose of acquiring all or any part of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company;

(O) to pay for any rights or property acquired by the Company, and to remunerate any person, firm or company rendering services to the Company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or in any other manner whatsoever, and to pay all or any of the preliminary expenses of the Company and of any company formed or promoted by the Company;

(P) to accept stock or shares in, or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company;

(Q) to draw, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange, scrip, warrants and other transferable or negotiable instruments;

(R) to establish, support or aid in the establishment and support of associations, institutions, clubs, funds, trusts and schemes calculated to benefit the directors, ex-directors, officers, ex-officers, employees or ex-employees of the Company or the families, dependants or connections of such persons, and to grant pensions, gratuities and allowances to and to make payments towards insurance for the benefit of such persons as aforesaid, their families, dependants or connections and to subscribe or contribute to any charitable, benevolent, or useful object of a public character;

(S) to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, and for such purpose to distinguish and separate capital from profits, but so that nothing in this sub-clause shall authorise the Company to make any distribution other than in accordance with the law for the time being in force;

(T) to do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise 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.

It is hereby declared that the foregoing sub-clauses shall be construed independently of each other and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause.


4. The liability of the members is limited.

5. The share capital of the Company is £100,000 divided into 100,000 shares of £1 each. The Company has power to increase the share capital and to divide the shares (whether original or increased) into several classes and to attach thereto any preferred, deferred or other special rights, privileges or conditions as regards dividends, repayment of capital, voting or otherwise.

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

DAVID JOHN GRANT 

ONE

EPWORTH HOUSE
25/35 CITY ROAD
LONDON EC1

COMPANY FORMATION ASSISTANT

JOHN REGAN 

ONE

EPWORTH HOUSE
25/35 CITY ROAD
LONDON EC1

COMPANY SEARCH ASSISTANT

Dated the 11TH MARCH 1985

WITNESS to the above signatures:

YAP KIM LAN

EPWORTH HOUSE
25/35 CITY ROAD
LONDON EC1

COMPANY FORMATION ASSISTANT

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

1899857 / 4

ARTICLES OF ASSOCIATION

OF

FOOD HYGIENE BUREAU LIMITED

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948, as in force at the date of incorporation of the Company (hereinafter referred to as "Table A"), shall apply to the Company.

2. Regulations 11, 24, 75, 77 and 79 of Table A shall not apply to the Company but the Articles hereinafter contained and the remaining regulations of Table A, subject to the modifications hereinafter contained, shall constitute the regulations of the Company.

SHARES

3. The Company is a private company limited by shares and, accordingly,

- (a) any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company, and
- (b) any allotment of, or agreement to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public

are prohibited.

4. The directors of the Company are authorised during the period of five years from the date of incorporation of the Company to allot, grant options over or otherwise dispose of the original shares in the capital of the Company to such persons at such times and on such conditions as they think fit, subject to the provisions of Articles 3 and 5 hereof and provided that no shares shall be issued at a discount.

5. Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and any new shares from time to time to be created shall, before they are issued, be offered to the members in proportion as nearly as possible to the nominal value of the existing shares held by them and such offer shall be made by notice specifying the number of shares to which the member is entitled and limiting a time within which the offer if not accepted shall be deemed to be declined; and after the expiration of such time or on receipt of an intimation from the member to whom the notice is given that he declines to accept the shares, the directors may dispose of the same in such manner as they think most beneficial to the Company. The provisions of section 17 of the Companies Act 1980 shall have effect only insofar as they are not inconsistent with this Article.

6. In regulation 3 of Table A for the word "ordinary" there shall be substituted the word "special" and the words from "on such terms" to the end shall be omitted.

7. Subject to the provisions of Part III of the Companies Act 1981, the Company is authorised to purchase its own shares.

LIEN

8. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether or not they are fully paid shares) standing registered in the name of any person indebted or under liability to the Company for all monies presently payable by him or his estate to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

TRANSFER AND TRANSMISSION OF SHARES

9. The instrument of transfer of a fully paid share need not be executed by or on behalf of the transferee and regulation 22 of Table A shall be modified accordingly.

10. Save in the circumstances set out in the next succeeding Article 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.

11. Subject as hereinafter provided

- (a) any share may be transferred to a person who is already a member of the Company;
- (b) any share may be transferred by a member of the Company to any child or remoter issue, parent, brother, sister, or spouse of that member, and any share of a deceased member may be transferred by his personal representatives to any child or remoter issue, parent, brother, sister, widow, or widower of such deceased member and shares standing in the name of a deceased member or his personal representatives may be transferred to the trustees of his will; and
- (c) any share standing in the names of the trustees of the will of any deceased member or of a settlement created by a member or a deceased member may be transferred upon any change of trustees to the trustees for the time being of such will or settlement or to a person to whom such member or deceased member would have been entitled to transfer the same.

Provided always that nothing hereinbefore in this Article contained shall prevent the directors from declining to register a transfer of a share (i) on which the Company has a lien or (ii) to any infant, bankrupt or person of unsound mind.

12. The proviso to regulation 32 of Table A shall not apply to the Company.

GENERAL MEETING

13. Every notice convening a general meeting shall comply with the provisions of section 136(2) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the auditors for the time being of the Company.

DIRECTORS

14. Unless and until the Company in general meeting shall otherwise determine, the number of directors shall be not less than one nor more than seven. If and so long as there is a sole director, such director may act alone in exercising all the powers and authorities vested in the directors. A director shall not require any share

qualification but shall nevertheless be entitled to attend and speak at any general meeting of the Company or at any separate meeting of the holders of any class of shares of the Company.

15. The first director or directors of the Company shall be the person or persons named as the first director or directors of the Company in the statement delivered under section 21 of the Companies Act 1976.

BORROWING POWERS

16. 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 14 of the Companies Act 1980, 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.

POWERS AND DUTIES OF DIRECTORS

17. Paragraphs (2) and (4) of regulation 84 of Table A shall not apply. A director may vote in regard to any contract or arrangement in which he is interested or upon any matter arising thereout and if he shall so vote his vote shall be counted and he shall be reckoned in estimating the quorum present at any meeting at which any such contract or arrangement is considered.

18. Any director may appoint any person approved by the board of directors to be an alternate director and such appointment shall have effect and such appointee, whilst he holds office as an alternate director, shall be entitled to receive notice of meetings of directors and to attend and vote thereat, but he shall not be entitled to any remuneration from the Company otherwise than out of the remuneration of the director appointing him and agreed between the said director and the appointee. Such appointment may be revoked at any time by the appointor or by a resolution of the directors or by an ordinary resolution of the Company in general meeting. Any appointment or revocation made under this Article shall be in writing under the hand of the director making the same.

DISQUALIFICATION OF DIRECTORS

19. In regulation 88 of Table A(i) the words "ceases to be a director by virtue of section 182 or 185 of the Act" shall be omitted and in substitution therefor there shall be

inserted the words "is removed from office by resolution duly passed under section 184 of the Act" and (ii) all the words after "by notice in writing to the Company" shall be omitted.

ROTATION OF DIRECTORS

20. In regulation 89 of Table A after the words "then the number nearest" shall be inserted the words "to but not exceeding".

THE SECRETARY

21. The first secretary of the Company shall be the person named as the first secretary of the Company in the statement delivered under section 21 of the Companies Act 1976.

NOTICES

22. In regulation 131 of Table A, all the words after the words "letter containing the notice" shall be omitted, and in substitution therefor there shall be inserted the words "and, if posted by pre-paid first-class mail, to have been effected at the expiration of 24 hours after the letter containing the same is posted, and, if posted by any other class of pre-paid mail, at the time at which the letter would be delivered in the ordinary course of post".

INDEMNITY

23. In addition to the indemnity contained in regulation 136 of Table A and subject to the provisions of section 205 of the Act every director, managing director, agent, auditor, secretary and 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.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS



DAVID JOHN GRANT

EPWORTH HOUSE
25/35 CITY ROAD
LONDON EC1

COMPANY FORMATION ASSISTANT

JOHN REGAN

EPWORTH HOUSE
25/35 CITY ROAD
LONDON EC1

COMPANY SEARCH ASSISTANT



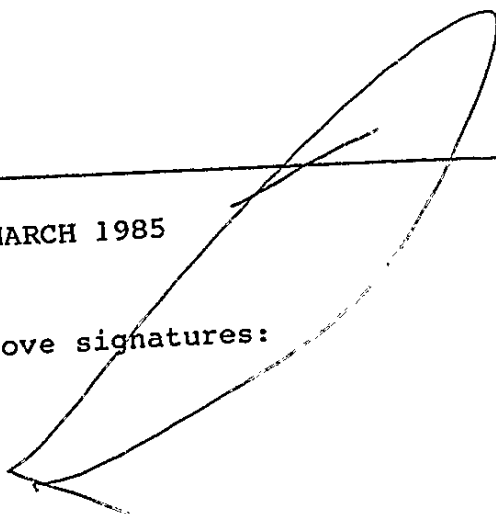
Dated the 11TH MARCH 1985

WITNESS to the above signatures:

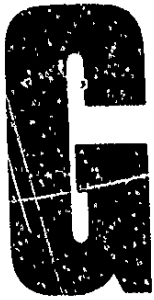
YAP KIM LAN

EPWORTH HOUSE
25/35 CITY ROAD
LONDON EC1

COMPANY FORMATION ASSISTANT



1



Please do not
write in this
binding margin



Please complete
legibly, preferably
in black type, or
bold black lettering

delete if
inappropriate

THE COMPANIES ACTS 1948 TO 1981

Statement of first directors and secretary and intended situation of registered office

Pursuant to sections 21 and 23(2) of the Companies Act 1976

For official use

1899857 / 5

Name of Company

FOOD HYGIENE BUREAU LIMITED

The intended situation of the registered office of the company
on incorporation is as stated below

MGW HOUSE
119 THE BROADWAY
LONDON NW2 3JG

If the memorandum is delivered by an agent for the subscribers of
the memorandum, please mark 'X' in the box opposite and insert the
agent's name and address below

X

Express Company Registrations Limited,
Epworth House, 25/35 City Road,
London, EC1Y 1AA

Number of continuation sheets attached (see note 1)


Presentor's name, address and
reference (if any):

Express Company Registrations
Limited.
Epworth House,
25/35, City Road,
LONDON. EC1Y 1AA
64268F/11/3

For official use
General section

Post room

The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Name (note 3)	DAVID JOHN GRANT	Business occupation Company Formation Assistant
Previous name(s) (note 3)	NONE	Nationality
Address (note 4)	25/35 City Road, London, EC1Y 1AA	British
		Date of birth (where applicable) (note 6)
Other directorships †		
I hereby consent to act as director of the company named on page 1		
Signature 		Date 11/3/85


Please do not write in this binding margin




Important
The particulars to be given are those referred to in section 21(2)(a) of the Companies Act 1976 and section 200(2) of the Companies Act 1948 as amended by section 95 of the Companies Act 1981. Please read the notes on page 4 before completing this part of the form.

Enter particulars of other directorships held or previously held (see note 5). If this space is insufficient use a continuation sheet.

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Name (notes 3 & 7)	JOHN REGAN
Previous name(s) (note 3)	NONE
Address (notes 4 & 7)	25/35 City Road, London, EC1Y 1AA
I hereby consent to act as secretary of the company named on page 1	
Signature 	Date 11/3/85

Signed by or on behalf of the subscribers of the memorandum*

Signature  [Subscriber] [Agent] † Date 11/3/85

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 1899857

I hereby certify that

FOOD HYGIENE BUREAU LIMITED

is this day incorporated under the Companies Acts 1948 to 1981 as
a private company and that the Company is limited.

Given under my hand at the Companies Registration Office,
Cardiff the

27TH MARCH 1985

D. G. Blackstock

D. G. BLACKSTOCK

an authorised officer

THE COMPANIES ACTS 1948 TO 1976

Notice of accounting reference date

Pursuant to section 2(1) of the Companies Act 1976

2

Please do not
write in this
binding margin

To the Registrar of Companies

For official use

Company number

Name of company

1899857

Please complete
legibly, preferably
in black type, or
bold block lettering

FOOD HYGIENE BUREAU

Limited*

*delete if
inappropriate

hereby gives you notice in accordance with subsection (1) of section 2 of the Companies Act 1976 that the accounting reference date on which the company's accounting reference period is to be treated as coming to an end in each successive year is as shown below:

Important
The accounting
reference date
to be entered
alongside
should be
completed as
in the following
examples:

31 March

Day Month

3 1 0 3

5 April

Day Month

0 5 0 4

31 December

Day Month

3 1 1 2

Please mark X in the box below if a public company

Day Month
3 1 0 3

Signed

Tristram

[Director][Secretary]† Date 19 APRIL 1985

Presenter's name, address and
reference (if any):

BROADWAY REGISTRARS
MGW HOUSE
119 THE BROADWAY
LONDON NW2 3JG

APW/F.28

For official use
General section

Post room



Company Number 1899857

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES

ORDINARY AND SPECIAL RESOLUTIONS

- of -

FOOD HYGIENE BUREAU LIMITED

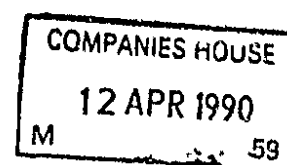
(Passed on 6th March 1989)

WE, the undersigned, being all the members of the Company for the time being entitled to attend and vote at general meetings of the Company HEREBY RESOLVE that the following Resolutions be passed as to Resolution No.1 and No.2 as Special Resolutions:-

RESOLUTIONS

1. THAT:-

(a) the Directors are hereby generally and unconditionally authorised during the period of 5 years from the date of this Resolution to exercise all powers of the Company to allot relevant securities and other shares in the Company up to a maximum amount equal to the nominal amount of the share capital of the Company for the time being unallotted ;



(b) the Directors may under the authority granted to them by paragraph (a) of this Resolution make any offer or agreement which would or might require relevant securities to be allotted after the expiry of that authority and may allot relevant securities in pursuance thereof notwithstanding such expiry;

(c) the provisions of Article 7 of the Company's Articles of Association shall not apply to any allotment made by the Directors under the authority granted to them by this Resolution.

3. THAT the Articles of Association of the Company be amended by deleting Article 11 thereof and by substituting therefore the following new Article 11:-

"11 (A) A member may transfer any share to his spouse or any of his infant children or to the trustees of a settlement the principal beneficiaries of which are himself his spouse and/or his infant children.

(B) (1) Save as provided in paragraph (A) above no person shall transfer or otherwise dispose of any shares or any right thereto or interest therein so long as any member is willing to purchase the same pursuant to the succeeding provision of this Article. Any person wishing to transfer or otherwise dispose of any share or any right thereto or interest therein (hereinafter called "the proposing transferor") shall give notice in writing (a "transfer notice") to the Company that he desires to transfer the same. Every transfer notice shall specify the shares which the proposing transferor desires to transfer ("the Shares") and the price therefor ("the offer price") and shall constitute the Company his agent for the sale of the Shares at the offer price and otherwise on the terms hereinafter mentioned. If the proposing transferor is unwilling to accept a sale of part only of the Shares, the transfer notice shall so specify. A transfer notice shall not be revocable except with the consent of the directors.

(2) The Company shall, with a view to finding a member or members to purchase the same in the first place offer the Shares in writing to the members of the Company (other than the proposing transferor) as nearly as may be in proportion to the number of shares held by them respectively (hereinafter in this Article called "the quota offer") and the Company shall in the document making the offer inform each such holder that if he wishes to purchase Shares in excess of his quota offer he should in his reply state what number of the Shares above his quota offer (not exceeding the total number of Shares less his quota offer) he desires to purchase (hereinafter in this Article called "the excess shares"). The Company shall offer the Shares as aforesaid within seven days of receiving the transfer notice. The quota offer shall in each case limit the time (not being less than twenty-one days nor more than twenty-eight days) within which the same is open for acceptance and if not accepted shall be deemed to be declined.

(3) A holder may accept the quota offer for some part or all of his quota offer. Any Shares not accepted as aforesaid under the quota offer shall be allocated by the Company amongst the members applying for excess shares as nearly as may be in proportion to the number of shares held by them respectively (provided always that no holder shall have allocated to him a number of excess shares greater than he has offered to purchase as aforesaid). Such allocations shall be notified to holders applying for excess shares not later than seven days after the last day for acceptance of the quota offer and such notifications shall constitute pro tanto acceptance of the offer for excess shares.

(4) If the Company does not find purchasers for all the Shares from amongst the members of the Company in accordance with the terms of this Article the directors may within the period of seven days from the expiry of the quota offer offer any or all of the Shares to such persons (including the Company) as the directors

think fit. Any such offer shall be in writing and shall be open for a period not exceeding seven days.

(5) If the Company shall find pursuant to the foregoing provisions a person or persons (hereinafter called "the purchaser") willing to purchase all the Shares (or part thereof in case where the sale of the part conforms with the terms of the transfer notice), the Company shall give notice thereof to the proposing transferor and he shall be bound upon tender of the offer price therefore to transfer the Shares (or such part thereof, as appropriate) to the purchaser and to deliver up his certificate for the Shares to the purchaser or (if such certificate comprises shares which are not to be sold or which are to be sold to more than one purchaser) to the Company.

(6) If in any case the proposing transferor after having become bound as aforesaid makes default in transferring any of the Shares the Company may receive the purchase money and shall cause some person to transfer those Shares to the purchaser on behalf of the proposing transferor and shall thereupon cause the name of the purchaser to be entered in the register of members as the holder of those Shares and shall hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchaser and after his name has been entered in the register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person. The proposing transferor shall in such case be entitled to receive the purchase money for the Shares without interest upon delivery up of his certificate to the Company as hereinbefore provided.

(7) If the Company shall not within the period specified above have found purchasers for all the Shares (or for part thereof in case where the sale of the part conforms with the transfer notice) who prove ready willing and able to complete the purchase of the Shares

(or such part thereof as appropriate) the Company shall as soon as reasonably practicable serve notice of that fact on the proposing transferor and the proposing transferor shall at any time within the period of forty-two days after the date of service of that notice be at liberty to sell and transfer all the Shares (or that part thereof for which purchasers have not been found) to any person or persons and at any price equal to or in excess of the offer price.

(8) A member who is at any time an officer or employee of the Company shall forthwith upon his ceasing to be such officer or employee give or in default thereof be deemed to have given notice to the Company that he desires to transfer all the shares in the Company held by him on the date of such cessation. This paragraph shall be binding on the personal representatives and trustee in bankruptcy of a deceased or bankrupt member who shall be bound to give such notice or be deemed to have given such notice as aforesaid. The provisions of this Article 11 shall apply to any transfer notice or deemed transfer notice given in accordance with this paragraph save that the offer price for the Shares comprised in such notice shall be such price as may be agreed between the proposing transferor (or his personal representatives or trustee in bankruptcy) and the directors or in default of such agreement such price as may be specified by the auditors of the Company acting as experts to be a fair price on the basis of a sale at arms-length between a willing seller and a willing buyer and without applying any discount for a minority interest.

(C) Subject as provided herein no transfer of any shares in the capital of the Company shall be made or registered without the previous sanction of the directors who may without assigning any reason decline to give any such sanction. No transfer permitted by this Article 11 shall be declined sanction save a transfer pursuant to paragraph (B)(7) above in the case of which the directors will not decline sanction provided that

G

COMPANIES FORM No. 225(1)

Notice of new accounting reference date given during the course of an accounting reference period**225(1)**

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as inserted by section 3 of the Companies Act 1989

Please complete legibly, preferably in black type, or bold black lettering

1. To the Registrar of Companies
-
- (Address overleaf - Note 6)

Company number

1899357

Name of company

* FOOD HYGIENE SURVIVO LIMITED

* insert full name of company

Note

Details of day and month in 2, 3 and 4 should be the same. Please read notes 1 to 5 overleaf before completing this form

2. gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

3 0 0 6

3. The current accounting reference period of the company is to be treated as [shortened][extended]† and [is to be treated as having come to an end][will come to an end]† on

Day Month Year

3 0 0 6 1 9 9 1

† delete as appropriate

4. If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on the exception in paragraph (a) in the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][parent]† undertaking of

_____, company number _____

the accounting reference date of which is _____

5. If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on _____

and it is still in force.

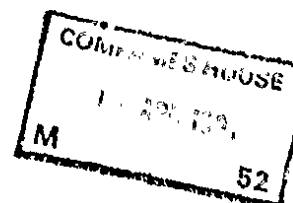
6. Signed
- Inst. Indef
- Designation†
- DIRECTOR
- Date
- 11 April 1991

‡ Insert Director, Secretary, Receiver, Administrator, Administrative Receiver or Receiver (Scotland) as appropriate

Presenter's name address telephone number and reference (if any):

For official use
DEB

Post room



G

COMPANIES FORM No. 225(1)

Notice of new accounting reference date given during the course of an accounting reference period

225(1)

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as inserted by section 3 of the Companies Act 1989

Please complete legibly, preferably in black type, or bold block lettering

1. To the Registrar of Companies
(Address overleaf - Note 6)

Company number

1899857

Name of company

* FOOD HYGIENE BUREAU LIMITED

* insert full name of company

Note

Details of day and month in 2, 3 and 4 should be the same. Please read notes 1 to 5 overleaf before completing this form

2. gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

3 0 0 4

3. The current accounting reference period of the company is to be treated as [shortened][extended]† and [is to be treated as having come to an end][will come to an end]† on

Day Month Year

3 0 0 4 1 9 9 1

† delete as appropriate

4. If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on the exception in paragraph (a) in the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][parent]† undertaking of

_____, company number _____

the accounting reference date of which is _____

5. If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on _____

and it is still in force.

† Insert
Director,
Secretary,
Receiver,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

6. Signed

Insolubility

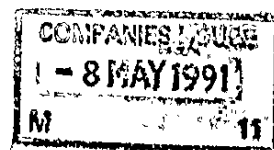
Designation: DIRECTOR

Date 26 April 1991

Presenter's name address
telephone number and reference (if any):

For official use
D.E.B.

Post room



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 1899857

The Registrar of Companies for England and Wales hereby certifies that
FOOD HYGIENE BUREAU LIMITED

having by special resolution changed its name, is now incorporated
under the name of

CHECKMATE INTERNATIONAL LIMITED

Given at Companies House, London, the 5th January 1995



AC 1189 1857/1A

L. Mills

MRS L. MILLS

For The Registrar Of Companies



COMPANIES HOUSE

Company No: 1899857

050195
Long

we hereby certify that the
above copy is a true and
correct copy of the
original
5/1/95

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES



RESOLUTION

of

FOOD HYGIENE BUREAU LIMITED
(passed on 5th January 1995) *us*

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 6/9 Middle Street, London EC1A 7JA on 5th January 1995 the following Resolution was duly passed as a Special Resolution of the Company.

SPECIAL RESOLUTION

That the name of the Company be changed to "Checkmate International Limited".

Trust in the future
.....
Chairman

spj:d:fhb.res4

NW 033214
01/01/95
S. K. M. G. A.



No. 1899857

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

CHECKMATE INTERNATIONAL LIMITED

(passed on 5th January, 1995)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 6-9 Middle Street, London EC1A 7JA on 5th January, 1995, the following Resolutions were duly passed as Special Resolutions of the Company:-

SPECIAL RESOLUTION

1. THAT the Company be re-registered as a public company in accordance with the provisions of Section 43 of the Companies Act 1985 and that:-
 - (a) the name of the Company be changed to "CHECKMATE INTERNATIONAL PLC"; and
 - (b) the Memorandum of Association of the Company be altered by:-
 - (i) deleting Clause 1 and inserting in substitution therefor:
"1. The Name of the Company is CHECKMATE INTERNATIONAL PLC";
 - (ii) inserting as new Clause 2:
"2. The Company is to be a public company"; and
 - (iii) re-numbering the present Clauses 2 to 5 as Clauses 3 to 6 respectively.

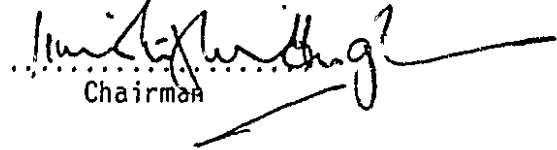
SPECIAL RESOLUTION

2. SUBJECT to re-registration in accordance with Resolution number 1 above, that the regulations contained in the printed documents submitted to this Meeting headed "new Articles of Association" and for the purpose of identification signed by the Chairman of the Meeting be and they are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of the Company and all regulations incorporated therein.



SPECIAL RESOLUTION

3. SUBJECT as aforesaid, that the draft Clause 4 contained in the printed document submitted to the Meeting headed "new Objects Clause for Memorandum of Association" and for the purpose of identification signed by the Chairman of the Meeting be and the same is hereby approved and adopted as Clause 4 of the Memorandum of Association of the Company in substitution for the existing Clause 4 (as renumbered).


Chairman

G

COMPANIES FORM No. 43(3)

**Application by a private
company for re-registration
as a public company****43(3)**Please do not
write in
this margin

Pursuant to section 43(3) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

--	--	--	--

1899857

Name of company

* Insert existing full
name of company

* CHECKMATE INTERNATIONAL LIMITED

† Insert full name of
company amended
to make it appropriate
for this company as
a public limited
companyapplies to be re-registered as a public company by the name of CHECKMATE
INTERNATIONAL PLC

and for that purpose delivers the following documents for registration:

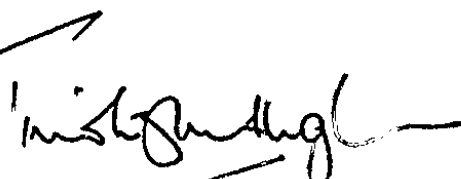
- 1 Declaration made by a director or the secretary in accordance with section 43(3)(e) of the above Act (on Form No 43(3)(e))
- 2 Printed copy of memorandum and articles as altered in pursuance of the special resolution under section 43(1)(a) of the above Act.
- 3 Copy of auditors written statement in accordance with section 43(3)(b) of the above Act
- 4 Copy of relevant balance sheet and of auditors unqualified report on it

‡ delete if section 44
of the Act does not
apply~~5 Copy of any valuation report. ‡~~

N 0003214
KORAY LMD/PLC L6003/3
Danejay

† delete as
appropriate

Signed



[Director][Secretary]† Date

8.1.95

Presenter's name address and
reference (if any):OSBORNE CLARKE
6-9 MIDDLE STREET
BARBICAN
LONDON EC1A 7JAFor official Use
General Section

Post room

KLO *KB9IT7SE* 2491
COMPANIES HOUSE 05701795

Company No:- 1899857

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM

and

ARTICLES OF ASSOCIATION

of

CHECKMATE INTERNATIONAL PLC

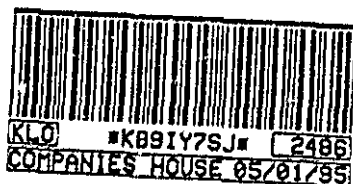
Incorporated the 27th day of March 1985

Amended pursuant to a Special Resolution dated *5th January* 1995

OSBORNE CLARKE
6/9 Middle Street
LONDON
EC1A 7JA

mbz:arts:fhb.checkmate.arts

340168



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

CHECKMATE INTERNATIONAL PLC

1. The Company's name is CHECKMATE INTERNATIONAL PLC.
2. The Company is to be a public company.
3. The Company's registered office is to be situated in England and Wales.
4. The Company's objects are:-
 - (a) To carry on any other trade or business whatsoever which can be advantageously carried on by the Company in connection with or as ancillary to any of the businesses or objects of the Company.
 - (b) To accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, bonds and other instruments and securities, whether negotiable or otherwise.
 - (c) To subscribe for, underwrite, purchase or otherwise acquire, and to hold, dispose of and deal with, shares, bonds, obligations, or any other securities or units whatsoever of any company, fund, trust, business, undertaking or other entity and any options or

other rights in respect thereof, and to buy and sell foreign exchange.

- (d) To acquire and assume for any estate or interest and to take options over, construct, develop, turn to account, exploit and deal with any property, real or personal, and rights of any kind.
- (e) To purchase, acquire, undertake or assume the whole or any part of the business, undertaking, goodwill, assets and liabilities of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company carries on or is authorised to carry on or which is possessed of or entitled to any property or rights of whatsoever nature which may be thought advantageous to, or suitable for the purposes of, the Company.
- (f) To sell, exchange, mortgage, charge, let on rent, share of profit, royalty or otherwise, grant licences, easements, options and other rights over, and in any other manner deal with or dispose of all or any part of the undertaking, property and assets both present and future of the Company, or any part thereof, for such consideration as may be thought fit, and in particular for shares or any other securities whatsoever, whether fully or partly paid up.
- (g) To amalgamate or enter into partnership or any profit sharing or joint venture arrangement or association with, and to co-operate or participate in any way with, and assist or subsidise any person, company, firm or other entity whatsoever.
- (h) To co-ordinate, manage, finance, subsidise or otherwise assist any company or companies or other organisations or entities in which the Company is a member or participant or in which the Company otherwise has any direct or indirect interest and to provide for them administrative, executive, managerial, secretarial and other services and generally otherwise to carry on business as a holding company.
- (i) To apply for and take out, purchase or otherwise acquire any trade or service marks or names, designs, patents, patent rights, copyright, inventions, secret processes or formulae and any other

intellectual property rights of any kind and to carry out experiments and research work in connection therewith and to protect, maintain, develop, exploit, turn to account and deal with the same.

- (j) To borrow and raise money and to secure or discharge any debt or obligation in any manner whatsoever and, in particular, by mortgages of or charges upon all or any part of the undertaking, property and assets (both present and future) and uncalled capital of the Company or by the creation and issue of securities of any description.
- (k) To lend, advance or deposit money or give or provide credit or any other form of financial accommodation to any person, firm, company or other entity whatsoever and whether with or without security and otherwise on such terms as may be thought fit.
- (l) To invest all moneys of the Company not immediately required in such manner as may be thought fit and to hold, dispose of and otherwise deal with any investments so made.
- (m) To enter into any guarantee, contract of indemnity or suretyship or to provide security, with or without consideration, whether by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any other method or in any other manner, for the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of, any person, firm, company or other entity including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or which is otherwise associated with the Company.
- (n) To promote or join in the promotion of any company, firm or other entity whatsoever whether or not carrying on a business or having objects similar to those of the Company.

- (o) To promote and apply for any Act of Parliament, statutory instrument, order, licence or other authority for the purposes of effecting any modification to the Company's constitution or for any other purpose whatsoever which may be intended or calculated, directly or indirectly, to promote the Company's interests or to enable it to carry into effect any of its objects.
- (p) To enter into any agreement or arrangement with any government or governmental or other regulatory authority or person which may seem conducive to the attainment or implementation of the Company's objects or any of them and to obtain any orders, rights, privileges, franchises, and concessions and to carry out, enjoy, exercise and comply with the same.
- (q) To pay all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and incorporation of the Company or to enter into any agreement for the same, and including the payment of commission or other remuneration or reward to any person for underwriting, placing, selling, subscribing or otherwise assisting in the issue of any securities of the Company or in or about its formation.
- (r) To procure the registration or incorporation of the Company in or under the laws of any territory outside England.
- (s) To the extent permitted by law, to give any form of financial assistance (as defined in Section 152 of the Companies Act 1985), directly or indirectly, for the purpose of, or in connection with, any acquisition or proposed acquisition of shares in the Company and/or any reduction or discharge of a liability incurred by any person for the purpose of such an acquisition.
- (t) To support and to subscribe or guarantee the payment of any money or transfer of any property whatsoever, to any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely, directly or indirectly, to further the interests of the Company or of its members.

- (u) To establish, maintain and/or contribute to any pension, superannuation, death benefits, funds or schemes for the benefit of, and to give, award, or procure the giving or awarding, of donations, pensions, gratuities, allowances, annuities, emoluments or other benefits whatsoever to any persons who are or have at any time been in the employment or service of the Company or of any company which is its holding company or which is a subsidiary of either the Company or any such holding company or of any company which is otherwise allied to or associated with the Company, or who are or have at any time been Directors or officers (or held comparable or equivalent offices) of the Company or of any such other company, and also to the wives, widows, families and dependants of any such persons; to establish, subsidise or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit all or any such persons; to make payments for or towards the insurance of any such persons; to establish, support and maintain any form of profit-sharing, share purchase, share incentive, share option or employees' share scheme for any such persons and to lend money to any persons eligible to participate therein or benefit therefrom (or to trustees on their behalf) for the purposes of or in connection with the operation and enjoyment of any such scheme.
- (v) To distribute amongst the members of the Company, in specie or otherwise, all or any part of the property, undertaking or assets of the Company.
- (w) To do all or any of the things and matters aforesaid in any part of the world, either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, intermediaries, subsidiary companies or otherwise and either alone or in conjunction with others.
- (x) To do all such other things as may be considered incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that:

- (1) none of the objects set out above in this Clause shall be restrictively construed but the widest interpretation shall be given to each such object which shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other object set out above;
- (2) none of the sub-clauses of this Clause shall be construed as being subsidiary or ancillary to any of the objects specified in any other sub-clause and the same shall each be construed as if they constituted the objects of a separate, distinct and independent company;
- (3) the word "company" in this Clause, except where used in reference to the Company shall include any partnership or other body of persons, whether incorporated or not, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere. The word "person" shall include any company as well as any legal or natural person and the words "and" and "or" shall also mean "and/or" where the context so permits.

5. The liability of the Members is limited.

6. The share capital of the Company is £200,000 divided into 2,000,000 Ordinary Shares of 10p each.

**NAMES AND ADDRESSES
OF SUBSCRIBERS**

Total Shares taken

WITNESS to the above Signatures:-

Company No: 1899857

THE COMPANIES ACTS 1985 AND 1989

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

Checkmate International PLC

Incorporated the 23rd day of June 1994



OSBORNE CLARKE
6-9 MIDDLE STREET
LONDON EC1A 7JA

(Ref: MBZ:ARTS:FHB.ARTS)

340168

CONTENTS

<u>Section</u>	<u>Page No</u>
PRELIMINARY	1
SHARE CAPITAL	4
VARIATION OF RIGHTS	6
PURCHASE OF OWN SHARES	8
SHARE CERTIFICATES	8
CALLS ON SHARES	9
FORFEITURE AND LIEN	10
TRANSFER OF SHARES - GENERAL	12
TRANSFERS DURING THE RELEVANT PERIOD	14
TRANSMISSION OF SHARES	16
GENERAL MEETINGS	16
NOTICE OF GENERAL MEETINGS	17
PROCEEDINGS AT GENERAL MEETINGS	18
VOTES OF MEMBERS	20
PROXIES	21
CORPORATIONS ACTING BY REPRESENTATIVES	23
NUMBER OF DIRECTORS	23
APPOINTMENT OF DIRECTORS	23
RETIREMENT OF DIRECTORS	25
CHAIRMAN AND OTHER OFFICERS	25
REMUNERATION OF DIRECTORS	25
DIRECTORS' EXPENSES	26
DIRECTORS' GRATUITIES AND PENSIONS	26
DISQUALIFICATION AND REMOVAL OF DIRECTORS	26
ALTERNATE DIRECTORS	27
POWERS OF DIRECTORS	28
DELEGATION OF DIRECTORS' POWERS	28
PROCEEDINGS OF DIRECTORS	30

DIRECTORS' INTERESTS	31
BORROWING POWERS	35
SECRETARY	35
MINUTES	35
THE SEAL	36
AUTHENTICATION OF DOCUMENTS	36
RESERVES	37
DIVIDENDS	37
RECORD DATES	39
CAPITALISATION OF PROFITS AND RESERVES	39
ACCOUNTS	41
AUDITORS	41
UNTRACED SHAREHOLDERS	42
DESTRUCTION OF DOCUMENTS	43
NOTICES	44
WINDING UP	46
INDEMNITY	46
RIGHTS OF THE FOUNDER DIRECTORS	47

THE COMPANIES ACTS 1985 AND 1989

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

Checkmate International PLC

(as adopted by special resolution passed on *5th January*, 1995)

PRELIMINARY

1. No regulations set out in any statute or in any statutory instrument made under any statute concerning companies apply as articles or regulations of the Company. The following shall be the Articles of Association of the Company.
2. In these Articles of Association (unless the subject or context otherwise requires):-

"the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force;

"these Articles" means these Articles of Association of the Company as from time to time altered;

"Associate" means the husband, wife, child (including adopted child) or other lineal descendant of the relevant person and the trustee of any settlement (whether or not set up by the relevant person) under which the relevant person or the husband, wife, child (including adopted child) or other lineal descendant of the relevant person is capable of being a beneficiary;

"the Board" means the Board of Directors of the Company from time to time;

"clear days"	in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
"Director"	means a director for the time being of the Company (and "Directors" shall be construed accordingly);
"executed"	includes any mode of execution of a document;
"the EIS"	means the Enterprise Investment Scheme contained in the Finance Act 1994;
"EIS Relief"	means relief claimed in respect of Ordinary Shares pursuant to the EIS;
"the Founder Directors"	means Timothy Morgan Hughes and David Laurence Edwards;
"Founder Shares"	means the Ordinary Shares held by the Founder Shareholders from time to time;
"the Founder Shareholders"	means Timothy Morgan Hughes, Richard Henry Alexander Southby, David Michael Thomas, David Laurence Edwards and Nicholas Cosmo Bonsor and includes any of their Associates;
"Group Company"	means the Company and any other company which is for the time being a subsidiary of the Company (and "Group" shall be construed accordingly);
"the holder"	in relation to shares means the member whose name is entered in the Register as the holder of the shares;
"in writing"	means written or produced by any substitute for writing or any method of representing or reproducing words in a legible and non-transitory form (including printed, typewritten, telexed, lithographed or transmitted by facsimile) or partly one and partly another;
"the Investor Shareholders"	means all the Company's members from time to time other than the Founder Shareholders;
"Investor Shares"	means the Ordinary Shares held by the Investor Shareholders from time to time;
"the London Stock Exchange"	means the International Stock Exchange of the United Kingdom and the Republic of Ireland Limited;

"member" or "Shareholder"	means a member of the Company;
"month"	means calendar month;
"the Office"	means the registered office of the Company for the time being;
"Ordinary Share"	means an ordinary share of 10p in the capital of the Company;
"paid up"	means paid up or credited as paid up;
"person entitled by transmission"	means a person whose entitlement to a share in consequence of the death or bankruptcy of a member or of any other event giving rise to its transmission by operation of law has been noted in the Register;
"the Register"	means the register of members of the Company to be kept pursuant to section 352 of the Act;
"Relevant Period"	means the relevant period in which the Company must maintain its status as a qualifying company to secure the availability of EIS Relief desired to be claimed in relation to any eligible shares issued pursuant to any offer of the same for subscription made or to be made by or on behalf of the Company for the purpose of attracting investment in the Company qualifying for such relief;
"Restricted Business"	means a business involving the supply of goods or services which are the same as or substantially similar to any goods or services supplied by any Group Company for the relevant time being;
"Seal"	means the common seal (if any) of the Company;
"Secretary"	means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;
"Securities Seal"	means the official seal (if any) kept by the Company pursuant to section 40 of the Act;
"shares"	means the Ordinary Shares and any other shares in the capital of the Company from time to time;

"the Statutes"	means the Act and every other statute (including any orders, regulations or other subordinate legislation made under the Act or any such statute) for the time being in force concerning bodies corporate and affecting the Company;
"Transfer Office"	means the place where the Register is situate for the time being;
"the United Kingdom"	means Great Britain and Northern Ireland;
"year"	means calendar year.

Words importing the singular number shall include the plural number and vice versa. Words importing the masculine gender shall include the feminine gender. Words denoting persons shall include corporations, partnerships and unincorporated bodies. Unless the subject or context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on the Company.

The expressions "debenture" and "debenture holder" shall respectively include "debenture stock" and "debenture stockholder".

Where for any purpose an ordinary resolution is expressed to be required under any provisions of these Articles, a special or extraordinary resolution shall also be effective and where for any purpose an extraordinary resolution is required a special resolution shall also be effective.

Headings are inserted for convenience only and do not affect the construction of these Articles.

SHARE CAPITAL

3. The share capital of the Company at the date of the adoption of these Articles is £20,000 divided into 200,000 Ordinary Shares.
4. Subject to the provisions of the Statutes and to any rights previously conferred on the holders of any shares or class of shares for the time being in issue, any share in the Company may be issued with such preferred, deferred or other special rights, or subject to such restrictions, whether as regards dividend, return of capital, voting or otherwise, as the Company may from time to time by ordinary resolution determine (or, in the absence of any such determination, as the Directors may determine).
5. Subject to the provisions of the Statutes and to any rights previously conferred on the holders of any shares or class of shares for the time being in issue, the Company may issue any shares which are, at the option of the Company or the holder are liable, to be redeemed. The date on which or by which, or dates between which, any redeemable shares are to be or may be redeemed may be fixed by the Directors and in such a case must be fixed by the Directors before the shares are issued. Unless otherwise specified in these Articles, the amount

payable on redemption of any redeemable shares shall be the nominal value of such shares.

6. (1) Subject to the provisions of the Statutes relating to authority, pre-emption rights and otherwise and of any resolution of the Company in general meeting passed pursuant thereto, all unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Directors and the Directors may, subject as aforesaid, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times and on such terms as they think proper.
- (2) (a) The Directors shall be generally and unconditionally authorised pursuant to and in accordance with section 80 of the Act to exercise for each prescribed period all the powers of the Company to allot relevant securities up to an aggregate nominal amount equal to the section 80 amount.
- (b) For the purposes of this Article:
- (i) "prescribed period" means in the first instance the period commencing on the date of the adoption of this Article and expiring at the conclusion of five years from the date of the adoption of this Article, (the "first prescribed period") and shall thereafter mean any period (not exceeding five years on any occasion) for which the authority and power conferred by subparagraph (a) above is renewed or extended by a special resolution of the Company in general meeting stating the section 80 amount for such period;
- (ii) "the section 80 amount" shall for the first prescribed period be £20,000 and for any later prescribed period shall be that stated in the relevant special resolution or, in either case, any increased amount fixed by a resolution of the Company in general meeting;
- (iii) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or to convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights; and
- (iv) words and expressions defined in or for the purposes of Part IV of the Act shall bear the same meanings herein.
7. The Company may exercise the powers conferred by the Statutes to pay commissions to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company, or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company to the full extent thereby permitted. Subject to the provisions of the Statutes, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

8. Subject to the provisions of the Statutes and of these Articles, the Directors may at any time after the allotment of any share but before any person has been entered in the Register as the holder recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share the right to effect such renunciation upon and subject to such terms and conditions as the Directors may think fit to impose.
9. Except as required by law or by a court of competent jurisdiction, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as may otherwise be provided by these Articles or by law or by an order of court) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder.

VARIATION OF RIGHTS

10. Subject to the provisions of the Statutes, if at any time the share capital of the Company is divided into different classes of shares, the special rights attached to any class may (unless otherwise provided by the terms of issue of the shares of that class) be varied or abrogated, either whilst the Company is a going concern or during or in contemplation of a winding-up either (a) in such manner (if any) as may be provided by such rights or (b) in the absence of any such provision, with the consent in writing of the holders of three fourths in nominal value of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate meeting of the holders of shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company and to the proceedings thereat shall mutatis mutandis apply, except that:
 - (a) the necessary quorum at any such meeting other than at an adjourned meeting shall be two persons at least together holding or representing by proxy at least one-third of the capital paid up on the issued shares of the class in question and at any adjourned meeting shall be one person holding shares of the class present in person or by proxy; and
 - (b) any holder of shares of the class present in person or by proxy may demand a poll and every such holder shall on a poll have one vote for every share of the class held by him.

The foregoing provisions of this Article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights whereof are to be varied.

11. Unless otherwise expressly provided by the rights attached to any shares or class of shares having preferential rights, those rights shall be deemed to be varied by the reduction of the capital paid up on those shares and by the allotment of further shares ranking in priority for payment of a dividend or in respect of capital or which confer on the holders voting rights more favourable than those conferred by such

first mentioned shares, but shall not otherwise be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects pari passu therewith but in no respect in priority thereto and shall not be deemed to be varied by the purchase by the Company of any of its shares.

12. The Company may by ordinary resolution:

- (a) increase its share capital by such sum to be divided into shares of such amounts as the resolution shall prescribe;
- (b) consolidate and divide all or any of its share capital into shares of larger nominal value than its existing shares;
- (c) subject to the provisions of the Statutes, sub-divide its shares, or any of them, into shares of smaller nominal value than is fixed by the Memorandum of Association but so that:
 - (i) the proportion between the amount paid up and the amount (if any) not paid up on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; and
 - (ii) the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from the sub-division, one or more of the shares may, as compared with the others, have any such preferred or other special rights or may have such qualified or deferred rights or be subject to any such restrictions as the Company has power to attach to unissued or new shares; and
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

13. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the Directors may deal with such fractions in any manner they may think fit and, in particular, may, on behalf of those members or, if the net proceeds in respect of any holding do not exceed £2.50, on behalf of the Company, sell all or any of the shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the Statutes, the Company) and distribute the net proceeds of sale in due proportion among those members or the Company, as the case may be, and for the purpose of giving effect to any such sale the Directors may authorise some person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the transferee. The transferee shall not be bound to see to the application of the purchase moneys nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings relating to the sale.

14. Subject to the provisions of the Statutes, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account or undistributable reserve in any way.

PURCHASE OF OWN SHARES

15. Subject to and in accordance with the provisions of the Statutes, the Company may enter into any contract for the purchase of any of its own shares of any class (including any redeemable shares) and any contract under which it may, subject to any conditions, become entitled or obliged to purchase all or any of such shares. Every contract for the purchase of, or under which the Company may become entitled or obliged to purchase, shares in the Company shall be authorised by such resolution of the Company as may be required by the Statutes and sanctioned by an extraordinary resolution passed at a separate general meeting of the holders of each class of shares which at the date on which the contract is authorised by the Company in general meeting, entitle them, either immediately or at any time thereafter, to convert all or any of the shares of that class held by them into equity share capital of the Company. Subject thereto, neither the Company nor the Directors shall be required to select the shares to be purchased rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares. Notwithstanding anything to the contrary contained in these Articles, the rights attached to any class of shares shall be deemed not to be varied by anything done by the Company or the Directors pursuant to this Article.

SHARE CERTIFICATES

16. Subject to the provisions of Article 17 below, any person whose name is entered as a holder of any share in the Register (except a recognised clearing house or a nominee of a recognised clearing house or of a recognised investment exchange (as defined in section 207 of the Financial Services Act 1986) in respect of whom the Company is not required by law to complete and have ready for delivery a certificate) shall be entitled:
- (a) without payment, to one certificate for all the shares of any one class registered in his name and to a separate certificate for each class of shares so registered; and where a member transfers part of his holding of shares the old certificate shall be cancelled and he shall be entitled without payment to a new certificate for the balance of his holding;
 - (b) upon payment for every certificate after the first in respect of shares of any one class of such reasonable sum as the Directors may determine, to several certificates, each for one or more of his shares.

Any certificates to which a person is entitled hereunder shall be delivered (i) in the case of issue within one month after allotment (or such longer period as the terms of issue shall provide) or (ii) in the case of a transfer of fully paid shares within 14 days after lodgment of transfer, and (iii) in the case of a transfer of partly paid shares within two months after lodgment of transfer. The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one or more holders shall be a sufficient delivery to all of them.

17. (a) Any two or more certificates representing shares of any one class held by any member may at his request be cancelled and a single new certificate representing all such shares issued in lieu, subject to the payment of such reasonable fee, if any, as the Directors may determine.
- (b) If any member shall surrender for cancellation a share certificate representing shares held by him and request the Company to issue in lieu two or more share certificates representing such shares in such proportions as he may specify, the Directors may, if they think fit, comply with such request subject to the payment of such fee (if any) as they may determine.
- (c) If a share certificate shall be damaged, defaced or worn out or alleged to have been lost, stolen or destroyed, a new certificate representing the same shares may be issued to the holder upon request subject to delivery up of the old certificate or (if alleged to have been lost, stolen or destroyed) subject to compliance with such conditions as to evidence and indemnity and the payment of any exceptional out of pocket expenses of the Company in connection with the request or incidental to its investigation of the evidence of such alleged loss, theft or destruction as the Directors may think fit.
- (d) In the case of shares held jointly by several persons any such request may be made by any one or more of the joint holders.
18. Every definitive share certificate shall be executed in accordance with Article 111 and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. No certificate shall be issued representing shares of more than one class.

CALLS ON SHARES

19. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or, when permitted, by way of premium) but subject always to the terms of issue of such shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be made payable by instalments. A person upon whom a call is made shall remain liable on such call notwithstanding the subsequent transfer of the shares in respect of which the call was made.
20. Each member shall (subject to receiving at least 14 days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. A call may, before receipt by the Company of an amount due under it, be revoked in whole or in part and payment of a call may be postponed in whole or in part as the Directors may determine.
21. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate (not exceeding 10

per cent. per annum) as may have been fixed by the terms of allotment of the shares in question or in the notice of the call or otherwise as the Directors determine and together with all costs, charges and expenses that may have been incurred by the Company by reason of such non-payment but the Directors shall be at liberty in any case or cases to waive payment of such interest or costs, charges and expenses wholly or in part.

22. Any sum (whether on account of the nominal value of the share or by way of premium) which by the terms of issue of a share becomes payable upon allotment or at any other fixed date shall for all the purposes of these Articles be deemed to be a call duly made, notified and payable on the date on which by the terms of issue the same becomes payable. In case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

FORFEITURE AND LIEN

23. If a member fails to pay in full any call or instalment of a call on or before the due date for payment thereof, the Directors may at any time thereafter serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued thereon and any costs, charges and expenses incurred by the Company by reason of such non-payment.
24. The notice shall name a further day (being not less than 14 days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the shares in respect of which the call has been made or instalment is payable will be liable to be forfeited.
25. If the requirements of any such notice are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest, costs, charges and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture by a resolution shall include all dividends declared in respect of the forfeited share and not actually paid before forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder upon such terms and conditions as may be agreed and, subject to any such terms and conditions, a surrendered share shall be treated as if it had been forfeited.
26. When any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the share or, as the case may be, to the person entitled by transmission to the share and an entry that notice of the forfeiture has been given, and of the forfeiture with the date thereof, shall forthwith be made in the Register opposite to the entry of the share; but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
27. A share so forfeited or surrendered shall become the property of the Company and (subject to the provisions of the Statutes) may be sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled

thereto or to any other person upon such terms and in such manner as the Directors shall think fit and, in the case of re-allotment, whether with or without all or any part of the amount previously paid up on the share being credited as so paid up and at any time before a sale, re-allotment or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any person to whom the share has been sold, re-allotted or disposed of.

28. A member whose shares have been forfeited or surrendered shall cease to be a member in respect of such shares and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall notwithstanding the forfeiture or surrender remain liable (unless payment is waived in whole or in part by the Directors) to pay to the Company all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of such shares together with interest thereon from the date of forfeiture or surrender until payment at the rate at which interest was payable on those amounts before the forfeiture or, if no interest was so payable, at such rate not exceeding 10 per cent. per annum as the Directors may determine and the Directors may at their absolute discretion enforce payment without any allowance for the value of such shares at the time of forfeiture or surrender or waive payment in whole or in part or for any consideration received on their disposal.
29. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the person whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Statutes given or imposed in the case of past members.
30. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such share. The lien shall also extend to all distributions and other moneys from time to time declared or payable in respect of such share. Subject to the Statutes, the Company shall also have a first and paramount lien on every share (not being a fully paid share) standing registered in the name of a single member for all the debts and liabilities of such member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member and whether the period for the payment or discharge of the same shall have actually arrived or not and notwithstanding that the same are joint debts or liabilities of such member or his estate and any other person, whether a member of the Company or not. The Directors may waive any lien which has arisen and may resolve that any share shall for some limited period be exempt wholly or partially from the provisions of this Article. Unless otherwise agreed, the registration of a transfer of a share shall operate as a waiver of the Company's lien (if any) on that share.
31. The Company may sell in such manner as the Directors think fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of 14 days after a notice in writing stating and demanding payment of the sum presently payable and giving notice of its

intention to sell in default of payment shall have been given by the Company to the holder for the time being of the share or the person entitled thereto by transmission.

32. The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debts or liabilities in respect whereof the lien exists so far as the same are then payable and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the member or the person entitled to the shares at the time of the sale. For the purpose of giving effect to any such sale the Directors may authorise some person to transfer the shares sold to, or in accordance with the directions of, the transferee.
33. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. Such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof together with the share certificate delivered to a purchaser or allottee thereof shall (subject to the execution of an instrument of transfer, if required) constitute a good title to the share and the person to whom the share is sold, re-allotted or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings relating to the forfeiture, surrender, sale, re-allotment or disposal of the share.

TRANSFER OF SHARES - GENERAL

34. The instrument of transfer of a share may be in any usual or common form or in any other form which the Directors may approve and may be under hand only and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the shares concerned until the name of the transferee is entered in the Register in respect thereof.
35. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine and either generally or in respect of any class of shares. The Register shall not be closed for more than 30 days in any year.
36. No transfer of any share shall be made:
- (a) to a minor;
 - (b) to a bankrupt;
 - (c) to any person who is, or may be, suffering from mental disorder and either:
 - (i) has been admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or any similar statute relating to mental health (whether in the United Kingdom or elsewhere); or

- (ii) an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matter 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; or
- (d) which is contrary to the provisions set out in Articles 41 to 45 (inclusive) below

and the Directors shall refuse to register the purported transfer of share to any such person.

37. The Directors may in their absolute discretion and without assigning any reason therefor refuse to register any transfer of any share which is not a fully paid share. The Directors may also refuse to register transfer of shares (whether fully paid or not) over which the Company has a lien or in favour of more than four persons jointly.

The Directors may also decline to recognise any instrument of transfer unless the instrument of transfer is:

- (a) duly stamped;
- (b) in respect of only one class of share;
- (c) is lodged at the Transfer Office or at such other place as the Directors may appoint for registration accompanied by the relevant share certificate(s) and such other evidence (if any) as the Directors may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do).

38. Subject to Articles 34 to 37 (inclusive) and notwithstanding the provisions of Articles 41 to 45 (inclusive) below, a member shall be permitted to transfer the legal title to and/or beneficial ownership of a share:-

- (a) if the member is a company, to any holding or subsidiary company of that member or to any other subsidiary company of any of the member's holding company provided that no such subsidiary or holding company is engaged in a Restricted Business; or
- (b) if the member is an individual, to an Associate of such member or
- (c) with the prior written consent of the holders of not less than 75 per cent. (by number) of the aggregate number of Ordinary Shares for the relevant time being in issue

and this Article 38 shall be deemed to permit transfers of shares to be made by trustees to the member or former member who transferred the shares to such trustees and/or to an Associate of such member or former member who transferred such shares.

39. All instruments of transfer which are registered may be retained by the Company. If the Directors refuse to register a transfer they shall do so within two months after the date on which the transfer was lodged

the Company send to the transferee notice of the refusal and (except in any case of actual or suspected fraud) return the instrument of transfer to the person lodging it.

40. No fee will be charged by the Company in respect of the registration of any instrument of transfer or probate or letters of administration or certificate of marriage or death or stop notice or power of attorney or other document relating to or affecting the title to any shares or otherwise for making any entry in the Register affecting the title to any shares.

TRANSFERS DURING THE RELEVANT PERIOD

41. Save as set out in Article 38 above, the right to transfer or otherwise dispose of any Share or any interest or right in or arising from any Share (an option or like right to acquire any Share, whether by subscription or otherwise, being deemed to be an interest in a Share for this purpose), during the Relevant Period shall be subject to the provisions of Articles 42 to 45 (inclusive) below and any such transfer or disposal made otherwise than in accordance with such provisions shall be void.
42. Any Shareholder ("the Vendor") wishing to transfer or otherwise dispose of part of all of the Shares held by him, or part or all of any interest and/or rights therein, shall first give notice in writing ("the Sale Notice") to the Company specifying the Shares, interest and/or rights which he wishes to transfer or otherwise dispose of ("the Sale Shares"). The Sale Notice shall also state the proposed price for each of the Sale Shares and shall have annexed thereto the share certificate in respect of the Sale Shares. The Sale Notice shall constitute the Company the agent of the Vendor for the sale of the Sale Shares.
43. In the case of the Vendor being a Founder Shareholder:-
- (a) the Sale Shares shall first be offered in writing by the Company to the other Founder Shareholders in proportion to their then existing holdings of Founder Shares ("the Initial Offer");
 - (b) the Initial Offer shall be made by written notice ("the Offer Notice") from the Directors specifying the number and price of the Sale Shares set out in the Sale Notice and shall invite each Founder Shareholder to whom the Initial Offer is made to state in writing within a reasonable period not being less than 28 days whether they are willing to accept any Sale Shares and if so what the maximum number of the Sale Shares they are willing to accept is;
 - (c) at the expiration of the time specified for acceptance in the Offer Notice the Directors shall allocate the Sale Shares to or amongst the Founder Shareholders who shall have notified to the Directors their willingness to take any of the Sale Shares but so that no Founder Shareholder shall be obliged to take more than the maximum number of Shares notified by him under Article 43(b);
 - (d) if any Sale Shares remain unallocated after the Initial Offer the Directors shall make a further offer ("the Further Offer") on the same terms and following the same procedure as the Initial Offer to the Founder Shareholders who shall have expressed their

willingness to purchase the Sale Shares and such offer shall be made pro rata to their then existing holdings of Founder Shares excluding any Sale Shares allocated under the Initial Offer;

- (e) if at the expiration of the time specified for acceptance of the Further Offer any Sale Shares remain unallocated the Directors shall make a further offer ("the General Offer") on the same terms and following the same procedure as the Initial Offer to the Investor Shareholders. This offer shall exclude the Founder Shareholders and shall be made pro rata to the Founder Shareholders then existing holdings of Investor Shares;
- (f) if any shares remain unallocated after the General Offer the Vendor shall be entitled to dispose of the Sale Shares to such persons on such terms and in such manner as it thinks fit save that the Sale Shares shall not be disposed of on terms which are more favourable to the transferees thereof than the terms of the Initial Offer.

44. In the case of the Vendor being an Investor Shareholder:-

- (a) the Sale Shares shall first be offered in writing by the Company to the other Investor Shareholders in proportion to their then existing holdings of Sale Shares ("the Initial Offer");
- (b) the Initial Offer shall be made by written notice ("the Offer Notice") from the Directors specifying the number and price of the Sale Shares set out in the Sale Notice and shall invite each Investor Shareholder to state in writing within a period not being less than 28 days whether they are willing to accept any Sale Shares and if so what the maximum number of Sale Shares they are willing to accept is;
- (c) at the expiration of the time specified for acceptance in the Offer Notice the Directors shall allocate the Sale Shares to or amongst the Investor Shareholders who shall have notified to the Directors their willingness to take any of the Sale Shares but so that no Investor Shareholder shall be obliged to take more than the maximum number of Sale Shares notified by him under Article 44(b);
- (d) if any Sale Shares remain unallocated after the Initial Offer the Directors shall make a further offer ("the Further Offer") on the same terms and following the same procedure as the Initial Offer to the Investor Shareholders who shall have expressed their willingness to purchase the Sale Shares and such offer shall be made pro rata to their then existing holdings of Investor Shares excluding any Sale Shares allocated under the Initial Offer;
- (e) if at the expiration of the time specified for acceptance of the General Offer any Sale Shares remain unallocated the Directors shall make a further offer ("the General Offer") on the same terms and following the same procedure as the Initial Offer to the Founder Shareholders. This offer shall exclude the Investor Shareholder and shall be made pro rata to the Founder Shareholders then existing holdings of Founder Shares;
- (f) if any Shares remain unallocated after the General Offer the Vendor shall be entitled to dispose of the Sale Shares to such

persons on such terms and in such manner as he thinks fit save that the Sale Shares shall not be disposed of on terms which are more favourable to the transferees thereof than the terms of the Initial Offer.

45. A Sale Notice shall not be revocable except with the unanimous written consent of the Board who may impose such conditions on any consent as they see fit, including a condition that the Vendor bear all the related costs. Upon revocation by the Vendor of a Sale Notice the Company shall return the original Sale Notice to the Vendor together with the Vendor's share certificate in respect of the Sale Shares.

TRANSMISSION OF SHARES

46. In the event of the death of a member, the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares, but nothing in these Articles shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share held by him solely or jointly with other persons.
47. Any person becoming entitled to a share by transmission may (subject as hereinafter provided), upon supplying to the Company such evidence as the Directors may reasonably require of his title to the share, elect either to be registered himself as holder of the share by notice to the Company signed by him to that effect or to have some person nominated by him registered as the transferee thereof in which case he shall testify his election by executing an instrument of transfer of such share in favour of such person. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or instrument of transfer as aforesaid as if the death or bankruptcy of the member or other event had not occurred and the notice or transfer were a transfer executed by such member.
48. Save as otherwise provided by or in accordance with these Articles, a person becoming entitled to a share by transmission shall (upon supplying to the Company such evidence as the Directors may reasonably require of his title to the share) be entitled to the same dividends and other advantages as those to which he would be entitled if he were the registered holder of the share except that he shall not be entitled in respect thereof (except with the authority of the Directors) to receive notice of or to attend or vote at any meeting of the Company or to receive notice of or to attend or vote at any separate meeting of the holders of any class of share in the Company until he shall have been registered as a member in respect of the share. The Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and, if the notice is not complied with within 60 days, the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share and suspend any other advantages to which such person would otherwise be entitled in respect of the share until the requirements of the notice have been complied with.

GENERAL MEETINGS

49. The Directors shall convene and the Company shall hold general meetings as annual general meetings in accordance with the requirements of the Statutes. Any general meeting of the Company other than an annual general meeting shall be called an extraordinary general meeting.
50. The Directors may call extraordinary general meetings whenever and at such times and places as they think fit and, on the requisition of members pursuant to the provisions of the Statutes, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient Directors to call a general meeting, any Director or any member of the Company may call a general meeting. In the case of an extraordinary general meeting called in pursuance of a requisition, unless such meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the meeting shall be transacted.

NOTICE OF GENERAL MEETINGS

51. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a Director or (save as provided by the Statutes) a resolution of which special notice has been given to the Company shall be called by at least 21 clear days' notice. All other extraordinary general meetings shall be called by at least 14 clear days' notice but a general meeting may be duly called by shorter notice than is specified above if it is so agreed:
 - (a) in the case of an annual general meeting, by all members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting by a majority in number of the members having a right to attend and vote thereat, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.
52.
 - (1) Every notice calling a general meeting shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.
 - (2) In the case of any general meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of such business; and if any resolution is to be proposed as an extraordinary resolution or as a special resolution, the notice shall contain a statement to that effect.
 - (3) There shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and, on a poll, vote instead of him and that a proxy need not be a member of the Company.
53. All business transacted at an extraordinary general meeting shall be deemed to be special. All business transacted at an annual general meeting shall also be deemed special with the exception of the following classes of business:

- (a) declaring dividends;
 - (b) receiving and/or adopting the accounts, the reports of the Directors and auditors and other documents required to be attached or annexed to the accounts;
 - (c) appointing or reappointing Directors (other than a Director in respect of whose appointment special notice is required by the Statutes) to fill vacancies arising at the meeting on retirement whether by rotation or otherwise;
 - (d) reappointing the retiring auditors (unless they were last appointed otherwise than by the Company in general meeting);
 - (e) fixing the remuneration of the auditors or determining the manner in which such remuneration is to be fixed.
54. Notice of every general meeting shall be given:
- (a) to all members;
 - (b) to all persons entitled to a share by transmission other than any who, 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;
 - (c) to each of the Directors;
 - (d) to the auditors for the time being or, if more than one for the time being, to each of them.
55. The accidental omission to give notice of a meeting, or to send a form of proxy with a notice where required by these Articles, to any person entitled to receive the same, or the non-receipt of a notice of meeting or form of proxy by any such person shall not invalidate the proceedings at any general meeting.

PROCEEDINGS AT GENERAL MEETINGS

56. (1) No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business, but the absence of a quorum shall not preclude the choice or appointment of a chairman which shall not be treated as part of the business of the meeting. Save as otherwise provided by these Articles, two persons present in person or by proxy and entitled to vote upon the business to be transacted shall be a quorum for all purposes.
- (2) If within fifteen minutes from the time appointed for a general meeting (or such longer interval as the chairman of the meeting may think fit to allow) a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved. In any other case it shall stand adjourned to such other day and at such other time and place as may have been specified for the purpose in the notice convening the meeting or (if not so specified) as the Directors may determine and the provisions of Article 53 as to adjournment, as to notices and as to business to

be transacted shall apply. If at an adjourned meeting a quorum is not present within fifteen minutes from the time appointed for the meeting, any member or members (whatever their number) present in person or by proxy and entitled to vote at the meeting shall constitute a quorum and may transact the business for which the meeting was called and if no such member is present, the meeting shall be dissolved.

57. The Chairman of the Directors (if any), or, if he is absent or unwilling, the Deputy Chairman (if any), shall preside as chairman at every general meeting. If there be no such Chairman or Deputy Chairman, or if at any meeting neither be present within fifteen minutes after the time appointed for holding the meeting and be willing to act, the Directors present shall elect one of their number to be chairman of the meeting and, if there is only one Director present and willing to act, he shall be chairman of the meeting. If no Director is willing to act as chairman of the meeting, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman of the meeting.
58. A Director shall, notwithstanding that he is not a member, be entitled to attend and speak at all general meetings of the Company and at any separate general meeting of the holders of any class of shares in the Company.
59. The chairman of any general meeting may, with the consent of a meeting at which a quorum is present or without such consent if in his opinion it is not practicable to obtain such consent but it appears to him necessary in order to facilitate the business of the meeting, and shall if so directed by the meeting, adjourn the meeting from time to time (or sine die) and from place to place, but no business shall be transacted at any adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. Where a meeting is adjourned sine die, the time and place for the adjourned meeting shall be fixed by the Directors. When a meeting is adjourned for thirty days or more or sine die or to some other place, not less than seven days' notice of the adjourned meeting shall be given in like manner as in the case of the original meeting.
60. Save as expressly provided above, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
61. If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting any proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a special or extraordinary resolution no amendment thereto (other than a merely clerical amendment to correct a patent error) may in any event be considered or voted upon.
62. A resolution put to the vote of the meeting at any general meeting shall be decided on a show of hands unless before, or immediately after the declaration of the result of, the show of hands, or on the withdrawal of any other demand for a poll, a poll is properly demanded:
 - (a) by the chairman of the meeting; or

- (b) by not less than two members present in person or by proxy having the right to vote at the meeting; or
- (c) by a member or members present in person or by proxy and representing in aggregate not less than one-tenth of the total voting rights of all the members having the right to vote on the resolution; or
- (d) by a member or members present in person or by proxy and holding shares conferring the right to vote on the resolution being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right,

and a demand for a poll by a person as proxy for a member shall be as valid as if the demand were made by the member himself.

- 63. Unless a poll is duly demanded and the demand is not withdrawn, a declaration by the chairman of the meeting that a resolution has been carried or has been carried unanimously, or has been carried by a particular majority, or lost, or not carried by a particular majority shall be conclusive and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 64. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman of the meeting and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made. If the demand for a poll is withdrawn, the chairman or any other member or members entitled in accordance with Article 56 may demand a poll.
- 65. If a poll is properly demanded, it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the chairman of the meeting directs.
- 66. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken forthwith or at such time and place as the chairman directs not being more than 30 days after the poll is demanded. No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting in respect of which it is demanded (in any other case, at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken). The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- 67. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, as the case may be, shall be entitled to a casting vote in addition to any other vote he may have.

VOTES OF MEMBERS

68. Subject to any special rights or restrictions as to voting attached by or in accordance with these Articles to any class of shares, whenever any resolution or proposal is put to the vote, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote and on a poll every member so present shall have one vote for every share of which he is the holder.
69. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names of the holders stand in the Register in respect of the share.
70. A member who is a patient within the meaning of Part VII of the Mental Health Act 1983 or in respect of whom an order has been made by any court or official having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder or for the protection or management of the affairs of persons incapable of managing their own affairs may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court or official, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the Office, or at such other place as is specified in accordance with these Articles for the deposit of instruments of proxy, not later than the last time at which an instrument of proxy could be so delivered in order to be valid and in default the right to vote shall not be exercisable.
71. No member shall, unless the Directors otherwise determine, be entitled in respect of any share held by him to vote either personally or by proxy at a general meeting or a meeting of the holders of any class of shares of the Company or to exercise any other right conferred by membership in relation to general meetings of the Company or meetings of the holders of any class of shares of the Company if any call or other sum presently payable by him to the Company in respect of that share remains unpaid.
72. No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is or may be given or tendered. Subject to any objection made in due time, every vote counted and not disallowed at the meeting shall be valid for all purposes and every vote disallowed or not counted shall be invalid. Any such objection made in due time shall be referred to the chairman and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.
73. On a poll votes may be given either personally or by proxy or (in the case of a corporate member) by a duly authorised representative and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

PROXIES

74. A member may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company.
75. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in any form which is common or usual or any other form which the Directors may approve. No signature on any instrument need be witnessed. Any such instrument given by a corporation shall be executed as a deed or signed on its behalf by an attorney or duly authorised agent or officer. Deposit of an instrument of proxy shall not preclude a member from attending and voting at the meeting or at any adjournment of it.
76. (1) The instrument appointing a proxy and (if required by the Directors) any authority under which it is executed or a copy of the authority, certified notarially or in some other manner approved by the Directors, may:
- (a) be deposited at the Office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
 - (b) in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
 - (c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman of the meeting or to the Secretary or to any Director;
- and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid and the person named in the instrument of proxy shall not be entitled to vote in respect of the shares in question.
- (2) The instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting to which it relates. An instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not require again to be delivered for the purposes of any subsequent meeting to which it relates.
- (3) No instrument of proxy shall be valid after the expiration of twelve months from the date stated in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve months from such date. When two or more valid but differing instruments of proxy are delivered in respect of the same share for use at the same meeting, the one which was delivered last (regardless of its date or of the date

of its execution) shall be treated as replacing and revoking the others as regards that share; if the Company is unable to determine which was delivered last, none of them shall be treated as valid in respect of that share.

- (4) An instrument appointing a proxy shall be deemed to include the right to demand or join in demanding a poll but shall not confer any further right to speak at the meeting, except with the permission of the chairman of the meeting. Such an instrument shall also be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit.
77. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll (by reason of the previous death or incapacity of the appointor or revocation of the proxy or of the authority under which it was executed, or the transfer of the share in respect of which the vote is given) unless notice in writing of the determination was received by the Company at the Office (or at such other place in the United Kingdom as was specified for the delivery of instruments of proxy in the notice convening the meeting or other accompanying document) not later than the last time at which an instrument of proxy should have been delivered in order to be valid for use at the meeting or adjourned meeting at which the vote was given or the poll demanded or, in the case of a poll not taken on the same day as the meeting or adjourned meeting, the time appointed for the taking of the poll at which the vote is cast.
78. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting or a meeting of a class of members at which he was present shall be as effectual as if it had been passed at a general meeting or class meeting, as the case may be, properly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more of the members.

CORPORATIONS ACTING BY REPRESENTATIVES

79. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual member of the Company and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if the person so authorised is present thereat. A Director, the Secretary or some person authorised for the purpose by a Director or the Secretary may require the representative to produce a certified copy of the resolution so authorising him before permitting him to exercise his powers.

NUMBER OF DIRECTORS

80. Unless and until otherwise determined by ordinary resolution the number of Directors (other than alternate directors) shall not be less than two but shall not be subject to any maximum number.

APPOINTMENT OF DIRECTORS

81. Subject to the provisions of these Articles, the Company may by ordinary resolution appoint any person who is willing to act to be a Director either to fill a casual vacancy or as an additional Director. Without prejudice thereto, the Directors shall also have power at any time so to appoint, but so that the total number of Directors shall not thereby exceed the maximum number (if any) fixed by or in accordance with these Articles. Any person so appointed by the Directors shall hold office only until the next annual general meeting and shall then be eligible for re-election. If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof.
82. Except as otherwise authorised by the Statutes or these Articles, the appointment of any person proposed as a Director shall be effected by a separate resolution. A resolution for the appointment of two or more persons as Directors by a single resolution shall not be moved at any general meeting unless a resolution that it shall be so moved has first been agreed to by the meeting without any vote being given against it; and any resolution moved in contravention of this provision shall be void. For the purposes of this Article, a resolution for approving a person's appointment or for nominating a person for appointment as a Director shall be treated as a resolution for his appointment.
83. No person other than a Director retiring at the meeting (whether by rotation or otherwise) shall be eligible for appointment or reappointment as a Director at any general meeting unless:
- (a) he is recommended for election by the Directors; or
 - (b) not less than 7 nor more than 35 clear days before the date appointed for the meeting there shall have been lodged at the Office notice in writing signed by some member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election stating the particulars which would, if that person were so appointed or reappointed, be required to be included in the Company's Register of Directors, together with notice in writing signed by the person to be proposed of his willingness to be appointed or reappointed.
84. No person shall be or become incapable of being appointed or reappointed a Director by reason only of his having attained the age of seventy or any other age nor shall it be necessary by reason of his age to give special notice under the Statutes in connection with any resolution for the appointment or reappointment or the approval of the appointment or reappointment of such person, and no Director shall vacate his office at any time by reason only of the fact that he has attained the age of seventy or any other age. Where the Directors convene any general meeting of the Company at which (to the knowledge of the Directors) a Director will be proposed for appointment or reappointment who at the date for which the meeting is convened will have attained the age of seventy years or more, the Directors shall give notice of his age in years in the notice convening the meeting or in any document accompanying the notice, but the accidental omission to do so shall not invalidate any proceedings, or any appointment or reappointment of that Director, at that meeting.

85. A Director shall not be required to hold any shares of the Company by way of qualification. A Director who is not a member of the Company shall nevertheless be entitled to be given notice of and attend and speak at general meetings including any separate meeting of the holders of any class of shares.

RETIREMENT OF DIRECTORS

86. The Directors shall not be required to retire by rotation.

CHAIRMAN AND OTHER OFFICERS

87. (1) Subject to the provisions of the Statutes, the Directors may appoint one or more of their number to any office or employment under the Company (including, but without limitation, that of Chairman, Vice-Chairman, Chief Executive, Managing Director or Joint Managing Director but not including that of auditor), and may enter into an agreement or arrangement with any Director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a Director and may also permit any person appointed to be a Director to continue in any office or employment held by him before he was so appointed. Any such appointment, agreement or arrangement may be made for such period and upon such terms as the Directors determine.
- (2) Without prejudice to the generality of the foregoing, the Directors may entrust to and confer upon any Director holding any such office or employment any of the powers exercisable by them as Directors with power to sub-delegate 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, authorities and discretions, and may from time to time revoke, withdraw, alter or vary all or any of such powers but no person dealing in good faith and without notice of the revocation or variation shall be affected by it.
- (3) The Directors may also (without prejudice to any claim for damages for breach of any agreement between the Director and the Company) remove a Director from any such office and appoint another in his place.
88. (1) A Director appointed pursuant to the preceding Article to any executive office under the Company shall be subject to the same provisions as to resignation, removal and disqualification as the other Directors of the Company.
- (2) A Director appointed pursuant to the preceding Article to the office of Chairman, Vice-Chairman, Managing Director, Chief Executive or any other executive office shall automatically and immediately cease to hold that office if he ceases to hold the office of Director from any cause, but he shall not (unless any agreement between him and the Company shall otherwise provide) cease to hold his office as a Director by reason only of his ceasing to be Chairman, Vice-Chairman, Managing Director, Chief Executive of the Company or to hold any other such executive office, as the case may be.

REMUNERATION OF DIRECTORS

89. The Directors shall be entitled to such remuneration as the Company may by ordinary resolution determine and unless the resolution provides otherwise the remuneration shall be deemed to accrue from day to day.

DIRECTORS' EXPENSES

90. A Director shall be paid out of the funds of the Company all reasonable travelling, hotel and other expenses properly incurred by him in connection with his attendance at meetings of Directors or committees of Directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the discharge of his duties.

DIRECTORS' GRATUITIES AND PENSIONS

91. The Directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any Director who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any benefit.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

92. The office of a Director shall be vacated if:
- (a) he ceases to be a Director by virtue of any provision of the Statutes or he otherwise becomes prohibited by law from being a director; or
 - (b) he has a receiving order made against him or makes any arrangement or composition with his creditors generally or shall apply to the court for an interim order under section 253 of the Insolvency Act 1986 in connection with a voluntary arrangement under that Act; or
 - (c) he is, or may be, suffering from a mental disorder and either:
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under any statute for the time being in force in the United Kingdom relating to mental disorder or, in any other territory, in pursuance of an application for admission under analogous legislation or regulations; or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) 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; or

- (d) he shall for more than six consecutive months have been absent without the permission of the Directors from meetings of Directors held during the period (whether or not an alternate director appointed by him attends) and the Directors resolve that his office is vacated; or
 - (e) he resigns his office by notice in writing to the Company, in which event he shall vacate that office on the service of that notice on the Company or at such later time as is specified in the notice or he offers in writing to resign from his office and the Directors resolve to accept such offer; or
 - (f) being a Director holding an executive office, his appointment as such is terminated or expires and the Directors resolve that his office be vacated; or
 - (g) he is convicted of an indictable offence and the Directors shall resolve that it is undesirable in the interests of the Company that he remains a Director thereof; or
 - (h) he is removed from office pursuant to these Articles.
93. In addition to any power of removal conferred by the Statutes, the Company may by ordinary resolution remove from office any Director notwithstanding anything in these Articles or in any agreement between the Company and such Director and without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company and may by ordinary resolution appoint another person in place of a Director so removed from office. In default of such appointment the vacancy arising upon the removal of a Director from office may be filled as a casual vacancy.

ALTERNATE DIRECTORS

94. Any Director (other than an alternate director) may appoint, by writing under his hand and deposited at the Office or delivered at a meeting of the Directors or in any other manner approved by the Directors, any other Director, or any other person approved by a resolution of the Directors and willing to act, to be an alternate director in his place and may in like manner remove from office an alternate director so appointed by him.
95. An alternate director shall (except when absent from the United Kingdom) be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member, to attend and vote at any such meeting at which the Director appointing him is not personally present, and generally to exercise and discharge all the functions, powers and duties of his appointor as a Director in his absence at such meetings and for the purposes of the proceedings at any such meeting the provisions of these Articles shall apply as if he were a Director.
96. A Director or any other person may act as alternate director to represent more than one Director, and an alternate director shall be entitled at meetings of the Directors or any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present. Execution by an alternate director of any resolution in writing of the Directors or of

a committee of the Directors shall, unless the notice of his appointment provides to the contrary, be as effective as execution by his appointor. To such extent as the Directors may from time to time determine in relation to any committees of the Directors the foregoing provisions of this paragraph shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member. An alternate director shall not (save as aforesaid) have power to act as a Director.

97. An alternate director shall cease to be an alternate director if his appointor ceases for any reason to be a Director. The appointment of an alternate director shall also determine on the happening of any event which if he were a Director would cause him to vacate such office.
98. An alternate director may be repaid by the Company such expenses as might properly have been repaid to him if he had been a Director but shall not in respect of his services as an alternate director be entitled to receive any remuneration from the Company but shall look to the Director whom he represents solely for his remuneration as an alternate director. An alternate director shall be entitled to be indemnified by the Company to the same extent as if he were a Director.
99. Save as otherwise provided in these Articles, an alternate director shall be subject in all respects to the provisions of these Articles relating to Directors, shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.

POWERS OF DIRECTORS

100. (1) The business and affairs of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Statutes or by these Articles required to be exercised by the Company in general meeting subject nevertheless to these Articles, to the provisions of the Statutes and to such directions (being not inconsistent with these Articles or such provisions) as may be prescribed by special resolution of the Company. No alteration of the Memorandum or these Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if such alteration had not been made or such direction had not been given.
- (2) The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article or by any resolution of the Company in general meeting and a meeting of the Directors at which a quorum is present may exercise all powers exercisable by the Directors.

DELEGATION OF DIRECTORS' POWERS

101. The Directors may delegate any of their powers or discretions (including without prejudice to the generality of the foregoing all powers and discretions whose exercise involves or may involve the payment of remuneration to or the conferring of any other benefit on all or any of the Directors):

- (a) to local, group or divisional boards or agencies for managing any of the affairs of the Company, either in the United Kingdom or elsewhere, and may appoint any persons to be members of such boards or agencies and may fix their remuneration and may authorise the members of any such boards or agencies or any of them to fill any vacancies therein and to act notwithstanding vacancies;
- (b) to committees consisting of one or more Directors and (if thought fit) one or more other persons provided that a majority of the members of the committee shall be Directors and no resolution of the committee shall be effective unless a majority of those present when it is passed are Directors.

Insofar as any such power or discretion is delegated to any such committee, local board or agency, any reference in these Articles to the exercise by the Directors of the power or discretion so delegated shall be read and construed as if it were a reference to the exercise by such committee, local board or agency.

- 102. Any such delegation pursuant to Article 95 above (which may include authority to sub-delegate all or any of the powers delegated) may be subject to any conditions or regulations the Directors may impose and either collaterally with or to the exclusion of their own powers. The Directors may remove any person so appointed and may annul, vary or revoke any such delegation. The meetings and proceedings of any committee, local board or agency consisting of two or more members shall be governed mutatis mutandis by such of these Articles as regulate the proceedings of Directors so far as they are capable of applying and are not superseded by any conditions or regulations referred to above.
- 103. The Directors may from time to time and at any time by power of attorney or otherwise appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the agent or agents or attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit. The Directors may remove any person so appointed and may annul, vary or revoke any such delegation. Any such appointment or power of attorney may contain such provisions for the protection and convenience of persons dealing with any such agent or attorney as the Directors may think fit, and may also authorise any such agent or attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
- 104. All acts bona fide done by any meeting of Directors, or of any such committee, board or agency or by any person acting as a Director, alternate director or as a member of any such committee, board, or agency, shall as regards all persons dealing in good faith with the Company, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any of the persons acting as aforesaid, or that any such persons were disqualified from holding or had vacated office, or were not entitled to vote or that the delegation to the committee, board or agency had been annulled, varied or revoked, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of the committee

and had been entitled to vote or as if the delegation had continued in full force and effect.

105. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

PROCEEDINGS OF DIRECTORS

106. (1) Subject to the provisions of these Articles, the Directors may meet for the despatch of business and otherwise regulate their proceedings as they think fit.
- (2) A Director may, and the Secretary at the request of a Director shall, call a meeting of the Directors. Notice of a meeting of the Directors shall be deemed to be properly given to a Director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose. A Director absent or intending to be absent from the United Kingdom may request the Directors that notices of meetings of the Directors shall during his absence be sent in writing to him at an address given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and, if no such request is made to the Directors, it shall not be necessary to give notice of a meeting of the Directors to any Director who is for the time being absent from the United Kingdom. Any Director may waive notice of any meeting and any such waiver may be retrospective.
- (3) Questions arising at a meeting of the Directors shall be decided by a majority of votes. In the case of an equality of votes, the chairman of the meeting shall have a second or casting vote. A Director who is also an alternate director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote and an alternate director who is appointed by two or more Directors shall be entitled to a separate vote on behalf of each of his appointors, in their absence.
- (4) Without prejudice to paragraph (1) of this Article, a meeting of the Directors or of a committee of the Directors may consist of a conference between Directors or committee members, as the case may be, who are not all in one place, but of whom each is able (directly or by telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously. A Director or committee member taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating in the conference is assembled, or, if there is no such group, where the chairman of the meeting then is. The word "meeting" in these Articles shall be construed accordingly.
107. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number shall be two. A person who holds office only as 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 the powers, authorities 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 to act as a Director and be counted in the quorum until the termination of the meeting of the Directors if no Director objects and if otherwise a quorum of Directors would not be present.

108. The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, but if and so long as the number of Directors is less than the number fixed as the quorum by or in accordance with these Articles, the continuing Directors or Director may act only for the purpose of filling vacancies in their number or of calling a general meeting, but not for any other purpose. If there be no Directors or Director able or willing to act, then any two members may summon a general meeting for the purpose of appointing Directors.
109. (1) Unless he is unwilling to do so, the Director appointed as Chairman pursuant to Article 87, or in his stead, the Director appointed as Vice-Chairman, shall preside at every meeting of the Directors at which he is present. If no Chairman or Vice-Chairman has been appointed or if at any meeting of the Directors no Chairman or Vice-Chairman shall be present within five minutes after the time appointed for the meeting, the Directors present may appoint one of their number to be chairman of the meeting.
- (2) If at any time there is more than one Vice-Chairman, the right in the absence of the Chairman to preside at a meeting of the Directors or of the Company shall be determined as between the Vice-Chairmen present (if more than one) by seniority in length of appointment or otherwise as resolved by the Directors.
110. A resolution in writing signed by all the Directors or all the committee members, as the case may be, for the time being entitled to receive notice of a meeting of Directors or of a committee of Directors (not being less than the number of Directors required to form a quorum in either such case) shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents to the same effect each signed by one or more Directors or members of the committee concerned; but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.

DIRECTORS' INTERESTS

111. Subject to the provisions of the Statutes and of Article 112 below, a Director notwithstanding his office:
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
- (b) may continue to be or become a member or director or other officer of, or employed by, or a party to any transaction or

arrangement with, or otherwise interested in, any body corporate promoted by or promoting the Company or in which the Company is otherwise interested whether as vendor, member or otherwise; and

- (c) shall not, by reason of his office, be accountable to the Company for any dividend, remuneration, superannuation payment or other benefit which he may derive from any such membership, office or employment or from any such transaction or arrangement or from any interest in any such body corporate

and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit. In particular, a Director may act by himself or through his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.

- 112. A Director who to his knowledge is in any way, whether directly or indirectly, interested in a transaction or arrangement with the Company shall declare the nature of his interest at the meeting of the Directors at which the question of entering into the transaction or arrangement is first taken into consideration, if he knows his interest then exists, or in any other case at the first meeting of the Directors after he knows that he is or has become so interested. For the purposes of this Article:

- (a) a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified firm, company, or other person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction or arrangement of the nature and extent so specified provided that no such notice shall be effective unless either it is given at a meeting of the Directors or the Director takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given; and
- (b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

- 113. (1) Save as otherwise herein provided, a Director shall not vote at a meeting of the Directors or of a committee of the Directors in respect of any contract or arrangement or any other proposal whatsoever in which he has, directly or indirectly, any material interest (otherwise than by virtue of his interests in shares or debentures or other securities of or otherwise in or through the Company) and, if he shall do so, his vote shall not be counted. A Director shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.
- (2) Subject to the provisions of the Statutes, a Director shall (in the absence of some other material interest than is indicated below) be entitled to vote (and be counted in the quorum) in respect of any resolution concerning any of the following matters, namely:

- (a) the giving to him of any guarantee, security or indemnity in respect of money lent or obligations incurred by him at the request of or for the benefit of the Company or any of its subsidiaries;
- (b) the giving to a third party of any guarantee, security or indemnity in respect of a debt or obligation of the Company or any of its subsidiaries for which he himself has assumed responsibility in whole or in part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;
- (c) any proposal concerning the subscription or purchase by him of shares, debentures or other securities of the Company pursuant to an offer or invitation to members or debenture holders of the Company, or any class of them, or to the public or any section of them;
- (d) any proposal concerning an offer of shares, debentures or other securities of or by the Company or any of its subsidiaries for subscription, purchase or exchange in which offer he is or is to be interested as a participant in the underwriting or sub-underwriting thereof;
- (e) any proposal concerning any other company in which he is interested, directly or indirectly and whether as an officer, shareholder, creditor or otherwise howsoever, provided that he is not the holder of or beneficially interested in 1 per cent. or more of any class of the issued equity share capital of such company (or of any third company through which his interest is derived) or of the voting rights available to members of the relevant company (any such interest being deemed for the purpose of this Article to be a material interest in all circumstances). For the purpose of this sub-paragraph of this Article there shall be disregarded any shares held by the Director as bare or custodian trustee and in which he has no beneficial interest, any shares comprised in a trust in which his interest is in reversion or remainder if and so long as some other person is entitled to receive the income of the trust and any shares comprised in an authorised unit trust scheme in which he is interested only as a unit holder;
- (f) any proposal concerning the adoption, modification or operation of a superannuation fund or retirement, death or disability benefits scheme under which he may benefit and which relates both to Directors and employees of the Company or of any of its subsidiaries and does not accord to any Director as such any privilege or advantage not accorded to the employees to which the fund or scheme relates or which has been approved by or is subject to and conditional upon approval by the Board of Inland Revenue for taxation purposes;
- (g) any proposal concerning the adoption, modification or operation of any contract or arrangement for the benefit of employees of the Company or any of its subsidiaries, including but without being limited to an employees' share

scheme, under which he may benefit and which either has been approved by or is subject to and conditional upon approval by the Board of Inland Revenue for taxation purposes or does not accord to any Director as such any privilege or advantage not generally accorded to the employees to whom the arrangement relates Provided that a Director shall not vote (or be counted in the quorum) on any matter solely relating to his own participation in such arrangement;

- (h) any proposal concerning the purchase or maintenance of insurance for or for the benefit of any Directors of the Company or for persons who include Directors of the Company against liability.

For the purposes of this paragraph (2) of this Article, an interest of any person who is for any purpose of the Act (excluding any statutory modification thereof not in force when these Articles became binding on the Company) connected with a Director shall be taken to be the interest of that 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.

- (3) Where proposals are under consideration concerning the appointment or termination of appointment (including fixing or varying the terms of appointment or termination of appointment) of two or more Directors to or from offices or employments or places of profits with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each Director separately and in such case each of the Directors concerned (if not debarred from voting under sub-paragraph (2)(e) of this Article) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment or termination of appointment.
- (4) If any question shall arise at any meeting of the Directors or of a committee of the Directors as to the extent or materiality of a Director's interest or as to the entitlement of any Director to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall (unless the Director concerned is the Chairman in which case he shall withdraw from the meeting and the Directors shall elect (if they shall not already have done so) a Vice-Chairman to consider the question in place of the Chairman) be referred to the Chairman of the meeting and his ruling in relation to any other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned has not been fairly disclosed and provided that any such question shall, for the purposes of disclosure of the interest in the accounts of the Company, be finally and conclusively decided by a majority of the Directors (other than the Director concerned). For the purpose of deciding whether or not a Director's interest is material the Chairman of the meeting or, if appropriate, the majority of Directors (other than the Director concerned) shall (save as provided by the Act) be entitled to ignore the interest of any

person who is for the purpose of Part X of the Act connected with the Director concerned.

- (5) The Directors may exercise the voting power conferred by the shares in any other company held or owned by the Company or authorise the exercise thereof by the Directors or any of them as directors of such other company in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing its members or any of them directors or other officers of such company, or voting or providing for the payment of remuneration to the directors or other officers of such company). Any Director of the Company may, subject to Article 111 and paragraphs (2) and (3) of this Article, be counted in the quorum and may vote in favour of the exercise of such voting rights in the manner described above (other than in respect of a resolution appointing himself director of that company, or voting or providing for the payment to himself of remuneration, superannuation payments or other benefits), notwithstanding that he may be, or be about to be, appointed a director of or holder of any other office or place of profit under that other company and as such is, or may become, interested in the exercise of those voting rights in that manner.
- (6) Subject to the provisions of the Statutes, the Company may by ordinary resolution either generally or in respect of any particular matter suspend or relax the provisions of this Article to any extent or ratify any transaction or arrangement not duly authorised by reason of a contravention of this Article.

BORROWING POWERS

114. Subject to the provisions of the Statutes, the Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge all or any part of its undertaking, property, assets (in each case, present and future) and uncalled capital, and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

SECRETARY

115. Subject to the provisions of the Statutes, the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them, but without prejudice to any claim for damages for breach of any contract of service between him and the Company. If thought fit two or more persons may be appointed as Joint Secretaries. The Directors may also appoint from time to time on such terms as they may think fit a Deputy Secretary or one or more Assistant Secretaries and, subject as otherwise provided by the Directors, anything required or authorised to be done by or to the Secretary may be done by or to any such Deputy Secretary or Assistant Secretary so appointed.

MINUTES

116. The Directors shall cause minutes or records to be made in books kept for the purpose:
 - (a) of all appointments of officers made by the Directors; and

- (b) of all resolutions and proceedings at meetings of the Company, of the holders of any class of shares in the Company, and of the Directors, and of committees of Directors, including the names of the Directors or committee members present at any such meetings.

THE SEAL

117. (1) The Directors shall provide for the safe custody of the Seal and any Securities Seal (if any) and neither shall be used without the authority of the Directors or of a committee authorised by the Directors in that behalf.
- (2) Except where otherwise provided by these Articles, and unless and until the Directors shall otherwise determine, every instrument to which the Seal shall be affixed shall be signed autographically by one Director and the Secretary or by two Directors. Every share certificate shall be issued under the Seal or under the Securities Seal or in such other manner as the Directors, having regard to the terms of issue and the Statutes may authorise. As regards signatures on any certificates for shares or debentures or other securities of the Company the Directors may by resolution determine, either generally or in any particular case or cases, that such signatures or either of them shall be dispensed with or affixed to or printed on by some method or system of mechanical signature.
- (3) The Securities Seal shall be used only for sealing securities issued by the Company and documents creating or evidencing securities so issued. Any such securities or documents sealed with the Securities Seal shall not require to be signed.
- (4) where the Statutes so permit, any instrument signed by one Director and the Secretary or by two Directors and expressed (in whatever form of words) to be executed by the Company shall have the same effect as if it were executed under the Seal, provided that no instrument shall be so signed which makes it clear on its face that it is intended by the person or persons making it to have effect as a deed (in whatever form of words) without the authority of the Directors or of a committee authorised by the Directors in that behalf.
118. The Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad and such powers shall be vested in the Directors.

AUTHENTICATION OF DOCUMENTS

119. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Directors or any committee which is certified as

aforesaid shall be conclusive evidence in favour of all persons dealing with the Company in reliance thereon that such resolution has been duly passed or, as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting.

RESERVES

120. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for any purpose to which the profits of the Company may be properly applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits. In carrying sums to reserve and in applying the same the Directors shall comply with the provisions of the Statutes.

DIVIDENDS

121. Subject to the provisions of the Statutes, the Company may by ordinary resolution from time to time declare dividends to be paid to the members in accordance with their respective rights and interests in the profits available for distribution but no such dividend shall exceed the amount recommended by the Directors.
122. Subject to the provisions of the Statutes, the Directors may declare and pay interim dividends if it appears to the Directors that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the Directors may declare and pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be declared or paid on shares carrying deferred or non-preferred rights if, at the time of declaration of the payment, any preferential dividend is in arrear. The Directors may also declare and pay at intervals settled by them any dividend payable at a fixed rate if it appears to the Directors that the profits available for distribution justify the payment. If the Directors act in good faith, they shall not incur any liability to the holders of shares conferring preferred rights for any loss which they may suffer in consequence of the declaration or lawful payment of an interim dividend on any shares having non-preferred or deferred rights.
123. Unless and to the extent that the rights attached to any shares or the terms of issue thereof otherwise provide, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid; but no amount paid on a share in advance of the date on which a call is payable shall be treated for the purposes of this Article as paid on the share. All dividends shall (as regards any shares not fully paid throughout the period in respect of which the dividend is paid) be apportioned and paid pro rata according to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.

124. No dividend shall be paid otherwise than out of profits available for distribution under the provisions of the Statutes.
125. Subject to the provisions of the Statutes, where any interest in the share capital of a company or where any asset, business or property is acquired by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof.
126. No dividend or other moneys payable on or in respect of a share shall bear interest as against the Company unless otherwise provided by the rights attached to the share.
127. (1) 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 that share.
- (2) The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
- (3) The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same.
128. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the shareholder (or the person entitled to the share in consequence of the death, bankruptcy or mental disorder of the holder or otherwise by operation of law) and delivered to the Company and only if or to the extent that the same is accepted as such or acted upon by the Company.
129. The payment by the Directors of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed after a period of twelve years from the date when it became due for payment shall be forfeited and shall revert to the Company.
130. The Company may upon the recommendation of the Directors by ordinary resolution direct payment or satisfaction of a dividend in whole 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. Where any difficulty arises in regard to such distribution, the Directors may settle the difficulty as they think expedient and in particular may issue fractional certificates, or authorise any person to sell and transfer any fractions or disregard fractions altogether, may fix the value for distribution of such

specific assets or any part thereof, 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 all parties and may vest any such specific assets in trustees upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors.

131. Any dividend or other moneys payable in cash 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 or, if two or more persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder or otherwise by operation of law, to the registered address of that one of those persons who is first named in the register of members or to such person and such address as such member or person or persons may by writing direct. Unless otherwise directed by that member or person, every such cheque or warrant shall be made payable to the order of the person to whom it is sent and payment of the cheque or warrant by the banker upon whom it is drawn 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. If two or more persons are registered as joint holders of any share, or are entitled jointly to a share in consequence of the death or bankruptcy of the holder, any one of them may give effectual receipts for any dividend or other moneys payable or property distributable on or in respect of the share. Any such dividend or other moneys may also be paid by any other method (including direct debit, bank transfer and dividend warrant) which the Directors may consider appropriate.
132. If on two consecutive occasions cheques or warrants in payment of dividends or other moneys payable on or in respect of any share have been sent through the post in accordance with the provisions of Article 140 but have been returned undelivered or left uncashed during the periods for which the same are valid, the Company need not thereafter despatch further cheques or warrants in payment of dividends or other moneys payable on or in respect of the share in question until the member or other person entitled thereto shall have communicated with the Company and supplied in writing to the Transfer Office a new registered address or address within the United Kingdom for the service of notices.

RECORD DATES

133. Notwithstanding any other provisions of these Articles, but without prejudice to any rights attached to any existing shares or to the rights inter se in respect thereof of transferors and transferees of any shares, any resolution declaring a dividend on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Directors, may fix a date as the record date by reference to which a dividend will be declared or paid or a distribution, allotment or issue made, and that date may be before, on or after the date on which the dividend, distribution, allotment or issue is declared, paid or made. In the absence of a record date being fixed, entitlement to any dividend, distribution, allotment or issue shall be determined by reference to the date on which the dividend is declared or the distribution, allotment or issue is made.

CAPITALISATION OF PROFITS AND RESERVES

134. (1) The Directors may with the sanction of an ordinary resolution of the Company:
- (a) subject as hereinafter provided, resolve to capitalise any profits of the Company not required for the payment or provision of any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of any reserve or other fund, including the Company's share premium account and capital redemption reserve, if any;
 - (b) appropriate the sum resolved to be capitalised to the members or any class of members on the record date specified in the relevant resolution who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares, debentures or other obligations of the Company of a nominal amount equal to that sum, and allot the shares, debentures or other obligations credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other; but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this Article, only be applied in paying up unissued shares to be allotted to members credited as fully paid.
- (2) The Directors may generally do all acts and things required to give effect to such a resolution and where any difficulty arises in respect of any such distribution, the Directors may settle the difficulty as they think expedient, and in particular they may:
- (a) make such provisions as they think proper for the case of shares or debentures becoming distributable in fractions (including, but without limitation, provisions for the issue of fractional certificates, for the sale and distribution of the proceeds of sale of shares or debentures representing the fractions, and provisions whereby the benefit of fractional entitlements accrue to the Company rather than the members concerned);
 - (b) fix the value for distribution of any fully paid up shares or debentures;
 - (c) make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights;
 - (d) vest any shares or debentures in trustees upon such trusts for the persons entitled to share in the distribution as may seem just and expedient to the Directors; and
 - (e) when deemed requisite, authorise any person to enter on

behalf of all the members concerned into an agreement with the Company providing for either:

- (i) the allotment to such members respectively, credited as fully paid, of any shares, debentures or other obligations to which they are entitled upon such capitalisation; or
- (ii) the payment up by the Company on behalf of such members (by the application thereto of their respective proportions of the profits resolved to be capitalised) of the amounts or any part of the amounts, remaining unpaid on their existing shares

and any agreement made under such authority shall be binding on all such members.

ACCOUNTS

135. The Directors shall procure that accounting records sufficient to show and explain the Company's transactions and otherwise complying with the Statutes shall be kept at the Office, or at such other place as the Directors think fit, and such records shall always be open to inspection by the officers of the Company. Subject as aforesaid, no member of the Company or other person shall have any right of inspecting any accounting records or other book or document of the Company except as conferred by law or ordered by a court of competent jurisdiction or authorised by the Directors or by ordinary resolution of the Company.
136. (1) Except as provided in paragraph (2) of this Article a copy of every balance sheet and profit and loss account which is to be laid before a general meeting of the Company (including every document required by law to be comprised therein or attached or annexed thereto) shall not less than 21 clear days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notice of meetings from the Company under the provisions of the Statutes or of these Articles. Provided that this Article shall not require a copy of these documents to be sent to more than one of joint holders or to any person of whose address the Company is not aware, but any member or holder of debentures to whom a copy of these documents has been sent shall be entitled to receive a further copy free of charge on application at the Office. If all or any of the shares or debentures of the Company shall for the time being be listed or dealt in on any stock exchange there shall be forwarded to the appropriate officer of that stock exchange such number of copies of such documents as may for the time being be required under its regulations or practice.
- (2) The Company may, in accordance with section 251 of the Act and any regulations made under it, send a summary financial statement to any member instead of or in addition to the documents referred to in paragraph (1) of this Article; and where it does so the statement shall be delivered or sent by post to the members not less than 21 clear days before the general meeting before which those documents are to be laid.

AUDITORS

137. Subject to the provisions of the Statutes, all acts done by any person acting as an auditor to the Company shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there is some defect in his appointment or that he was at the time of his appointment not qualified for appointment or subsequently became disqualified.
138. An auditor shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any member is entitled to receive and to be heard at any general meeting on any part of the business of the meeting which concerns him as auditor.

UNTRACED SHAREHOLDERS

139. (1) The Company shall be entitled to sell at the best price reasonably obtainable any share of a member or any share to which a person is entitled by transmission if and provided that:
- (a) for a period of twelve years no cheque or warrant sent by the Company through the post in a pre-paid envelope addressed to the member or to the person entitled by transmission to the share at his address on the Register or other the last known address given by the member or the person entitled by transmission to which cheques and warrants are to be sent has been cashed and no communication indicating his current address has been received by the Company from the member or the person entitled by transmission provided that in any such period of twelve years the Company has paid at least three cash dividends whether interim or final and no such dividend has been claimed; and
 - (b) the Company has, at the expiration of the said period of twelve years by advertisement in both a leading London daily newspaper and in a newspaper circulating in the area in which the last known address referred to in subparagraph (a) above is located, given notice of its intention to sell such share; and
 - (c) the Company has not during the further period of three months after the date of the later of such advertisements and prior to the exercise of the power of sale received either any communication from the member or person entitled by transmission or any indication of the whereabouts or of the existence of such member or person; and

If during any twelve year period as is referred to in subparagraph (a) above, further shares have been issued in right of those held at the beginning of such period or of any previously issued during such period and all the other requirements of this Article (other than the requirement that they be in issue for twelve years) have been satisfied in regard to the further shares, the Company may also sell such further shares.

To give effect to any such sale the Company may appoint any person to execute as transferor an instrument of transfer of such

share and such instrument of transfer shall be as effective as if it had been executed by the registered holder of or person entitled by transmission to such share. The transferee shall not be bound to see to the application of the purchase moneys, nor shall his title to the shares be affected by any irregularity in, or invalidity of, the proceedings relating to the sale.

The net proceeds of sale shall belong to the Company which shall be obliged to account to the former member or other person previously entitled as aforesaid for an amount equal to such proceeds and shall enter the name of such former member or other person in the books of the Company as a creditor for such amount. No trust shall be created in respect of the debt, no interest shall be payable in respect of it and the Company shall not be required to account for any money earned on the net proceeds, which may be employed in the business of the Company or invested in such investments (other than shares of the Company or its holding company, if any) as the Directors may from time to time think fit.

DESTRUCTION OF DOCUMENTS

140. The Company shall be entitled to destroy:

- (a) all instruments of transfer of shares or debentures or other forms of security of the Company, all letters of request, renounced allotment letters, renounceable share certificates, forms of acceptance and transfer and applications for allotment which have been registered or in respect of which an entry shall have been made on the Register at any time after the expiration of six years from the date of registration or entry thereof;
- (b) all dividend mandates and other written instructions as to the payment of dividends or interest and notification of change of address at any time after the expiration of two years from the date of recording thereof;
- (c) all registered certificates for shares or debentures or representing any other form of security of the Company (being certificates for shares, debentures or other securities in the name of a transferor and in respect whereof the Company has registered a transfer) which have been cancelled at any time after the expiration of one year from the date of the cancellation thereof;
- (d) any other document on the basis of which an entry in the Register is made at any time after the expiration of six years from the date an entry was first made in the Register in respect of it;
- (e) all paid dividend warrants and cheques at any time after the expiration of one year from the date of actual payment thereof; and
- (f) all instruments of proxy which have been used for the purpose of a poll at any time after the expiration of one year from the date of such use and all instruments of proxy which have not been used for the purpose of a poll at any time after one month from the end of the meeting to which the instrument of proxy relates and at which no poll was demanded.

It shall conclusively be presumed in favour of the Company that every entry in the Register purporting to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that:

- (i) the provisions aforesaid shall apply only to the destruction of a document in good faith and without express notice of any claim (regardless of the parties thereto) in relation to which the preservation of such document might be relevant;
- (ii) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article;
- (iii) references herein to the destruction of any document include references to the disposal thereof in any manner.

NOTICES

- 141. Any notice or document (including a share certificate) to be given pursuant to these Articles shall be in writing, except that a notice calling a meeting of the Directors need not be in writing.
- 142. The Company may give any such notice or document to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the Register in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. In the case of a member registered on a branch register any such notice or document may be posted either in the United Kingdom or in the territory in which such branch register is maintained.
- 143. A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company.
- 144. A member present, either in person or by proxy, or in the case of a member which is a corporation by a duly authorised representative, at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- 145. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the Register, has been duly given to a person from whom he derives his title other than any notification issued under section 212 of the Act.

146. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall, unless the contrary is proved, be deemed to be served or given:

(a) in the case of a notice sent by post:

(i) if sent by first class post from an address in the United Kingdom to another address in the United Kingdom, 24 hours after the time at which the envelope containing it was posted;

(ii) if sent by airmail from an address in the United Kingdom to an address in Europe or the United States, 48 hours after the time at which the envelope containing it was posted;

(iii) in any other case, on the fifth day following that on which the envelope containing it was posted;

(b) in the case of any notice served or given by facsimile transmission, on the day on which the notice was sent or if that day is not a business day on the next business day, following the time of transmission, at the time at which offices in the area of receipt of the facsimile transmission customarily open for business.

Any notice or document not sent by post but left at a registered address shall be deemed to have been served or delivered or given on the day on which it was so left.

The expression "date of service" as used in these Articles shall be construed in accordance with this Article.

147. A notice may be given by the Company to the persons entitled to a share in consequence of the death, bankruptcy or mental disorder of a member or by operation of law by sending or delivering it, in any manner authorised by these Articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, or trustees of the bankrupt or other person or by any like description at the address, if any, within the United Kingdom supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death, bankruptcy or other event had not occurred.

148. If the Company has suspended the despatch of cheques or warrants to any member in accordance with the provisions of these Articles or if on two consecutive occasions notices have been sent through the post to any member at his registered address but have been returned undelivered, such member shall not thereafter be entitled to receive notices from the Company until he shall have communicated with the Company and supplied in writing to the Transfer Office a new registered address or address for the service of notices.

149. If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised on the same date in at

least two daily newspapers with appropriate circulation. Such notice shall be deemed to have been duly served on all members and other persons entitled thereto at noon on the day the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable.

150. Nothing in Articles 135 to 144 inclusive shall affect any requirement of the Statutes that any particular offer, notice or other document be served in any particular manner.

WINDING UP

151. The Directors shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
152. If the Company is wound up, the surplus assets remaining after payment of all creditors are to be divided among the members in proportion to the capital which at the commencement of the winding up is paid up, or ought to have been paid up, on the shares held by them respectively and, if such surplus assets are insufficient to repay the whole of the paid up capital, they are to be distributed so that, as nearly as may be the losses are borne by the members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively. Provided that this Article is to be subject to the rights attached to any shares which may be issued on special terms or conditions.
153. If the Company is wound up (whether the liquidation is voluntary, under supervision, or by the court), the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Statutes:
- (a) 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, for that purpose, set such values as he deems fair upon any property to be divided and determine how the division shall be carried out as between the members or different classes of members; and
 - (b) vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines,

but no member shall be compelled to accept any assets upon which there is a liability.

INDEMNITY

154. Subject to the provisions of and so far as may be consistent with the Statutes, but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director, auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company out of its own funds against all costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution and/or discharge of his duties and/or the exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office

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

Subject to the provisions of the Statutes, the Directors shall have the power to purchase and maintain at the expense of the Company 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 in which the Company has any interest whether direct or indirect or who are or were at any time trustees of any pension fund, retirement benefits scheme or employee benefits trust in which employees of the Company or 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 in 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, pension fund, retirement benefits scheme or employee benefits trust; and for the purposes of this Article "subsidiary undertaking" shall have the same meaning as in the Act as amended by the Companies Act 1989.

RIGHTS OF THE FOUNDER DIRECTORS

155. Notwithstanding anything to the contrary contained in these Articles, for so long as the Founder Directors and/or their respective Associates shall continue to hold not less than 20 per cent. (in the case of Timothy Morgan Hughes) and 5 per cent. (in the case of David Laurence Edwards) in each case of the Ordinary Shares in issue from time to time and shall not be engaged directly or indirectly in a Restricted Business then except with the consent of one or both of the Founder Directors, or in the event of there being only one Founder Director satisfying such requirements at the relevant time, the consent of that one Founder Director:-
- (a) no Group Company shall dispose (other than to another Group Company) of the whole or any substantial part of its business or of all or any part of, or any interest in, the shares or any right to acquire shares of any other Group Company;
 - (b) no Group Company shall create any subsidiary other than a wholly-owned subsidiary nor enter into any profit-sharing arrangement;
 - (c) the Company shall not appoint more than one additional Director prior to 1st January, 2000 other than as a replacement for any existing Director whose office shall have been vacated for any reason provided that the foregoing shall not apply to the appointment by any Director of an alternate in accordance with the terms of these Articles;

- (d) the Company shall not repurchase or redeem any shares nor make any distribution payment or return to shareholders of a capital nature including any distribution out of capital profits or capital reserves or out of profits or reserves arising from a distribution of capital profits or capital reserves by a subsidiary of the Company;
 - (e) the Company shall not pass any resolution for subdividing or consolidating or reducing any shares or reducing the amount (if any) for the time being standing to the credit of its share premium account or capital redemption reserve or for reducing any uncalled liability in respect of partly paid shares.
156. Notwithstanding anything to the contrary contained in these Articles, for so long as Timothy Morgan Hughes and/or his Associates shall continue to hold not less than 20 per cent. of the Ordinary Shares in issue from time to time and shall not be engaged directly or indirectly in a Restricted Business, then except with his consent:
- (a) the Company shall not allot equity securities on any terms to any person unless it has made an offer to each person who holds relevant shares or relevant employee shares to allot to him on the same or more favourable terms a proportion of those equity securities which is as nearly as practicable equal to the proportion in nominal value held by him of the aggregate of relevant shares and relevant employee shares (where "equity securities", "relevant shares" and "relevant employee shares" have the meanings given in Section 94 of the Act);
 - (b) the Company shall not pass any resolution modifying or varying this Article or Articles 155, 157 or 158;
 - (c) the Company shall not alter its memorandum of association;
 - (d) no resolution for the winding-up of a Group Company shall be passed;
 - (e) no Group Company shall change its name pursuant to Section 28 of the Act; and
 - (f) no Group Company shall pass any special resolution.
157. Notwithstanding anything to the contrary contained in these Articles, for so long as any Founder Director and/or his Associates or David Michael Thomas and/or his Associates shall hold not less than five per cent. of the Ordinary Shares in issue from time to time, and shall not be engaged directly or indirectly in a Restricted Business, he shall be entitled to remain in office as a Director and, in the event of his ceasing for any reason to be a Director, to appoint another person in his place as a Director. Any such appointment shall be made by written notice to the Company and shall take effect forthwith upon service of such notice upon the Company or at such other time as shall be specified in the notice. Upon such Founder Director and/or his Associate or David Michael Thomas and/or his Associate ceasing to hold five per cent. of the Ordinary Shares in issue from time to time, his rights under this Article shall lapse and, without prejudice to any rights he may have against the Company, he shall at the request of the Board resign or shall procure that such person (if any) as shall have

been appointed by him pursuant to this Article shall resign as a Director with immediate effect and, subject to any such rights, without any claim against any Group Company.

For the purposes of this Article and Articles 155 and 156 above, a Founder Director and David Michael Thomas shall be treated as being engaged in a Restricted Business if he shall be engaged, concerned or interested in any Restricted Business except as the holder of a legal or beneficial interest in the shares or securities of a company any of whose shares are quoted or dealt in on any Recognised Investment Exchange providing that any such holding shall not exceed 5 per cent. of the whole or any class of the issued share capital of the company concerned.

158. If, at any time while both of the Founder Directors have rights exercisable pursuant to Article 155, their aggregate holdings of shares carry the right to cast 30 per cent. or more of the votes capable of being cast on a poll at general meetings of the Company then (unless they have first complied with any requirements of the City Code on Take-overs and Mergers in relation to their shareholdings) the number of votes capable of being cast by them in respect of such shares shall not in aggregate exceed the number which is equivalent to 30 per cent. of the total number of votes capable of being cast at such general meeting less one vote, and the voting rights exercisable by each Founder Director at such general meetings shall accordingly be scaled down pro rata to their respective shareholdings.



REES POLLOCK

Chartered Accountants

SPR/cs

7 Palfrey Street
London EC4V 6DR
Telephone 0171 329 6404
Fax 0171 329 6408

The Directors
Checkmate International Limited
Long Hanborough
Oxford
OX8 8LH

January 5 1995

Dear Sirs

Statement by the auditors to the directors of Checkmate International Limited (formerly Food Hygiene Bureau Limited) under section 43(3)(b) of the Companies Act 1985

We have examined the balance sheet of Checkmate International at January 5, 1995. The scope of our work for the purposes of this statement was limited to an examination of the relationship of amounts stated in the audited balance sheet in connection with the company's proposed re-registration as a public company.

In our opinion the balance sheet shows that at January 5, 1995 the amount of the company's net assets was not less than the aggregate of its called-up share capital and undistributable reserves as defined in section 264 of the Companies Act 1985.

Yours faithfully

Rees Pollock





REES POLLOCK

Chartered Accountants

7 Pilgrim Street
London EC4V 6DR
Telephone 071 329 6404
Fax 071 329 6408

**REPORT OF THE AUDITORS TO THE DIRECTORS OF
CHECKMATE INTERNATIONAL LIMITED
(FORMERLY FOOD HYGIENE BUREAU LIMITED)**

We have audited the attached balance sheet on page 3 which has been prepared under the historical cost convention and the accounting policies set out on page 4.

Respective responsibilities of directors and auditors

As described below the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Directors' responsibilities in respect of accounts

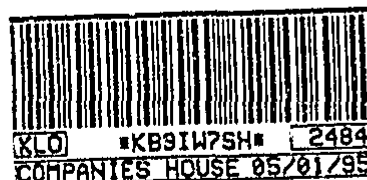
Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issue by the Auditing Practices Board. An audit includes examination, on a test bases, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.



REPORT OF THE AUDITORS TO THE DIRECTORS OF
CHECKMATE INTERNATIONAL LIMITED
(FORMERLY FOOD HYGIENE BUREAU LIMITED)

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the balance sheet gives a true and fair view of the state of affairs of the company at January 5, 1995 and has been properly prepared in accordance with the provisions of the Companies Act 1985 which would have applied had it been prepared for a financial year.



Rees Pollock
Chartered Accountants
Registered Auditor

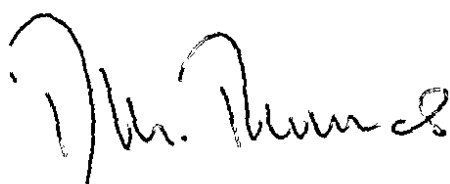
January 5, 1995

CHECKMATE INTERNATIONAL LIMITED
BALANCE SHEET AT JANUARY 5, 1995

	Note	1994 £
Fixed assets:		
Investment	2	1
Current assets		
Debtors	3	299,999

		£300,000
		=====
Capital and reserves:		
Called up share capital	4	53,000
Share premium account		184,474
Profit and loss account		62,526

		£300,000
		=====


D M Thomas
Director

January 5, 1995



CHECKMATE INTERNATIONAL LIMITED
NOTES TO THE ACCOUNTS AT JANUARY 5, 1995

1. Accounting policies

Accounting convention:

These accounts have been prepared under the historical cost convention.

Investments:

Investments are stated at cost less any provision for permanent diminution in value.

2. Current Assets

Shares in subsidiary undertakings	£1
	=====

The company owns all of the share capital of Food Hygiene Bureau Limited, a company registered in England and whose business is that of providing advice and assistance with respect of food safety.

4. Current Assets

Amount due from subsidiary	£299,999
	=====

3. Share Capital

		Authorised		Allotted, called up and fully paid	
	No.	£	No.	£	
Ordinary shares of 10p each	2,000,000	200,000	530,000	53,000	

On January 5, 1995 the 100,000 authorised ordinary shares of £1 each were sub-divided into 1,000,000 ordinary shares of 10p each and the authorised share capital of the company was increased to £200,000 by the creation of 1,000,000 ordinary shares of 10p each.

On January 5, 1995 a bonus issue of 19 new shares for every existing one held was made. This increased share capital by 503,500 shares or £50,350.

CHECKMATE INTERNATIONAL LIMITED
NOTES TO THE ACCOUNTS AT JANUARY 5, 1995 CONTD

5. Share Premium Account

	£
Balance at May 1, 1994	234,824
Bonus issue	(50,350)

Balance at January 5, 1995	£184,474
	=====

G

COMPANIES FORM No. 43(3)(e)

**Declaration of compliance
with requirements by a
private company on application
for re-registration as a public
company**

43(3)(e)

Please do not
write in this margin

Pursuant to section 43(3)(e) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

--	--	--	--

1899857

Name of company

* insert full name
of company

* CHECKMATE INTERNATIONAL PLC

I, DAVID MICHAEL THOMAS

of 3 CLARENDON DRIVE, PUTNEY, LONDON SW15

† delete as
appropriate

§ insert date

I, ~~the subscriber~~ (a director)† of the company, do solemnly and sincerely declare that:

- 1 the company, on 5th January 1991 §, passed a special resolution that the company should be re-registered as a public company;
- 2 the conditions of sections 44 and 45 of the above Act (so far as applicable) have been satisfied;
- 3 between the balance sheet date and the application for re-registration, there has been no change in the company's financial position that has resulted in the amount of its net assets becoming less than the aggregate of its called-up share capital and undistributable reserves.

And I make this solemn declaration conscientiously believing
the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 3 CLOTH STREET

Declarant to sign below

LONDON EC1Athe fifth day of JanuaryOne thousand nine hundred and ninety five

before me

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.

Presentor's name address and
reference (if any):

OSBORNE CLARKE
6/9 MIDDLE STREET
LONDON
EC1A 7JA

For official Use
General Section

Post room

		
KLQ	KB9IU7SF	2402
COMPANIES HOUSE 05/01/95		

Jordans

Jordan & Sons Limited

21-51 Thomas Street Bristol BS1 6JS Tel 0272 230600 Telex 449119

269

FILE COPY



CERTIFICATE OF INCORPORATION
ON RE-REGISTRATION OF PRIVATE COMPANY
AS A PUBLIC COMPANY

Company No. 1899857

The Registrar of Companies for England and Wales hereby certifies that

CHECKMATE INTERNATIONAL PLC

formerly registered as a private company has this day been re-registered under the Companies Act 1985 as a public company and that the company is limited.

Given at Companies House, London, the 5th January 1995

A handwritten signature in cursive script, appearing to read 'L. Mills'.

MRS L. MILLS

For The Registrar Of Companies



COMPANIES HOUSE

G

COMPANIES FORM No. 123

Notice of increase
in nominal capital

123

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

[] [] [] [] [] []

1899857

Name of company

* FOOD HYGIENE BUREAU LIMITED

* Insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 5th January 1995 the nominal capital of the company has been
increased by £ 100,000 beyond the registered capital of £ 100,000

§ the copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached. §

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:

1,000,000 ORDINARY SHARES OF 10 PENCE EACH RANKING PARI PASSU WITH THE
EXISTING ORDINARY SHARES OF 10 PENCE EACH IN THE CAPITAL OF THE COMPANY

‡ Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Please tick here if
continued overleaf

☐

Signed

David L. Edwards

Designation ‡

Director

Date 5.1.95

Presenter's name address and
reference (if any):

OSBORNE CLARKE
6/9 MIDDLE STREET
LONDON
EC1A 7JA

For official Use
General Section

Post room



Jordan & Sons Limited

21 St. Thomas Street, Bristol BS1 6JS Tel. 0272-230500 Telex 449119

Company No: 1899857

Use heavy copy for
take 2 the copy of the
Original
Jale An
5/1/95

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTION

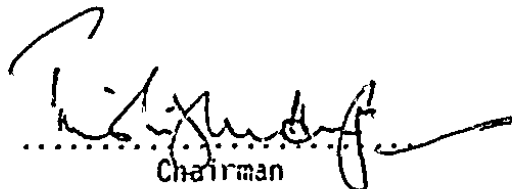
of

FOOD HYGIENE BUREAU LIMITED
(passed on 5th January 1995)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 6/9 Middle Street, London EC1A 7JA on 5th January 1995, the following Resolution was duly passed as an Ordinary Resolution of the Company.

ORDINARY RESOLUTION

That the authorised share capital of the Company be increased £100,000 to £200,000 divided into 2,000,000 Ordinary Shares of 10p each.


.....
Chairman

spf:d:fhb.res2



Company No: 1899857

Mr. Herbert [unclear]
re the [unclear]
[unclear]
On [unclear]
5/1/95

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTION

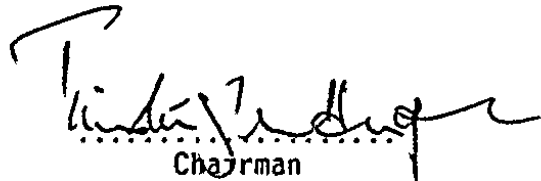
of

FOOD HYGIENE BUREAU LIMITED
(passed on 5th January, 1995)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 6/9 Middle Street, London EC1A 7JA on 5th January 1995 the following Resolution was duly passed as an Ordinary Resolution of the Company.

ORDINARY RESOLUTION

That the Directors be generally and unconditionally authorised for the purpose of Section 80 of the Companies Act 1985 to allot relevant securities (as defined in that Section) in connection with the capitalisation of £50,350 of the amount standing to the credit of the Share Premium Account of the Company up to an aggregate nominal amount of £50,350, such authority to expire on 31st January, 1995.


Chairman

spf:d:fhb.res3



G

COMPANIES FORM No. 122

122**Notice of consolidation, division,
sub-division, redemption or
cancellation of shares, or conversion,
re-conversion of stock into shares**Please do not
write in
this margin

Pursuant to section 122 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

--	--	--	--

1899857

Name of company

* FOOD HYGIENE BUREAU LIMITED

* insert full name
of company

gives notice that:

THE 100,000 AUTHORISED ORDINARY SHARES OF £1.00 EACH IN THE CAPITAL OF THE COMPANY HAVE BEEN SUB-DIVIDED INTO 1,000,000 ORDINARY SHARES OF 10 PENCE EACH IN THE CAPITAL OF THE COMPANY PURSUANT TO A SPECIAL RESOLUTION OF THE COMPANY PASSED ON ~~21ST DECEMBER 1994~~ 5th January 1995

† delete as
appropriateSigned David L. Edwards [Director] ~~[Secretary]~~† Date 5.1.95Presentor's name address and
reference (if any):OSBORNE CLARKE
6/9 MIDDLE STREET
LONDON
EC1A 7JAFor official Use
General Section

Post room



Company No: 1899857

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES



RESOLUTION

of

FOOD HYGIENE BUREAU LIMITED
(passed on 5th January, 1995)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 6/9 Middle Street, London EC1A 7JA on 5th January 1995 the following Resolution was duly passed as a Special Resolution of the Company.

SPECIAL RESOLUTION

That the sum of £50,350 being part of the amount standing to the credit of the Share Premium Account of the Company be capitalised and used to pay up 503,500 new Ordinary Shares of 10p each in the capital of the Company in full and that these shares be allotted to existing Shareholders of the Company on the basis of 19 shares for every share currently held.

Chairman

A handwritten signature is written over the printed name 'Chairman'.

Company No: 1899857

We hereby certify this to
be a true copy of the
original
in the

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTION

of

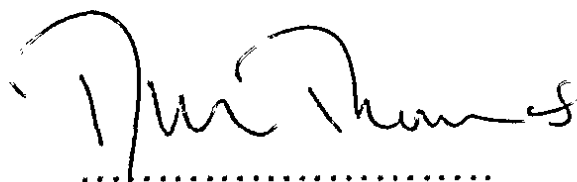
CHECKMATE INTERNATIONAL PLC

(passed on 5th January, 1995)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 6/9 Middle Street, London EC1A 7JA on 5th January, 1995 the following Resolution was duly passed as an Ordinary Resolution of the Company.

ORDINARY RESOLUTION

That the directors of the Company be generally and unconditionally authorised pursuant to Section 80 Companies Act 1985 to allot relevant securities (as defined in that Section) up to an aggregate nominal amount of £59,000 such authority to expire on 4th January, 2000.



Chairman



Company No: 1899857

be held every 10 years
for the copy of the
original
as on 11/1/95

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTION

of

CHECKMATE INTERNATIONAL PLC

(passed on 5th January, 1995)

DM

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 6/9 Middle Street, London EC1A 7JA on 5th January, 1995 the following Resolution was duly passed as a Special Resolution of the Company.

SPECIAL RESOLUTION

That the directors of the Company be empowered pursuant to Section 95 Companies Act 1985 to allot equity securities (as defined in Section 94 of this Act) pursuant to the authority granted by an Ordinary Resolution of even date as if Section 89(1) of the Act did not apply (such authority to expire on 4th January, 2000 and to be limited to the allotment of:-

DM

- (a) Ordinary Shares of 10p each in the capital of the Company up to an aggregate nominal amount of £50,000 pursuant to the offer of shares set out in a memorandum issued by the Company on 5th January, 1995; and
- (b) other equity securities up to a maximum nominal amount of £9,000.

Mr. Thomas

Chairman

:WP:spf:d:check.res2

