

Company Number: 2892803

COMPANIES ACT 1985
Company Limited by Shares

SPECIAL RESOLUTIONS

- of -

LANDMARK INFORMATION GROUP LIMITED
(Passed the 15th day of October 1996)

At an Extraordinary General Meeting of the above-named Company duly convened and held on the 15th day of October 1996 the following Resolutions were passed as Special Resolutions:

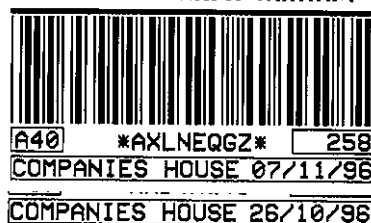
Increase in authorised capital

1. That the authorised share capital of the Company be hereby increased from £104,359.90 to £244,329.00 by the creation of:-
 - (a) 433,333 ordinary shares of 10p each ranking pari passu in all respects with the existing ordinary shares in the Company; and
 - (b) 966,358 'A' ordinary shares of 10p each

all such shares having the respective rights set out in the articles of association of the Company as proposed to be adopted by resolution number 3 below.

Approval of share allotment and
share subscriptions and exclusion of pre-emption rights

2. (a) That the directors are unconditionally authorised for the purposes of section 80 of the Companies Act 1985 to allot and dispose of or grant options over the Company's shares to such persons, on such terms and in such manner as

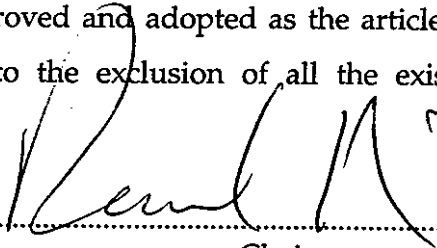


they think fit, up to a total issued share capital of the Company of £244,329.00 at any time during the period of five years from the date hereof;

- (b) That by virtue of section 95(1) of the Companies Act 1985, section 89(1) shall not apply to the allotment of shares pursuant to the authority conferred by the preceding paragraph of this resolution;
- (c) That the subscription by 3i Group plc ("3i") for 480,247 "A" ordinary shares of 10p each in the Company representing approximately 19.65% of the issued equity share capital of the Company after such subscription on the terms set out in an agreement entered into between (inter alia) the Company and 3i (a copy of which has been produced to this meeting) be and is hereby approved;
- (d) That the subscriptions by the directors of the Company ("the Directors") for in aggregate 433,333 ordinary shares of 10p each representing approximately 17.73% of the issued equity share capital of the Company after such subscriptions be and are hereby approved;
- (e) That the subscription by N C Manchester Nominees Limited ("NCMN") for 97,222 "A" ordinary shares of 10p each in the Company representing approximately 3.98% of the issued equity share capital of the Company after such subscription on the terms set out in an agreement entered into between (inter alia) the Company and GLE Development Capital Limited ("GLE") (a copy of which has been produced to this meeting) be and is hereby approved;
- (f) That the subscription by Robert Stephens Holdings Limited ("RSH") for 388,889 "A" ordinary shares of 10p each in the Company representing approximately 15.91% of the issued capital of the Company after such subscription on the terms set out in an agreement entered into between (inter alia) the Company and RSH (a copy of which has been produced to this meeting) be and is hereby approved;
- (g) That the provisions of article 5 of the articles of association of the Company shall not apply to the issue of the "A" ordinary shares and ordinary shares referred to in resolutions 2(c), (d), e) and (f).

Adoption of articles of association

3. That the articles of association contained in the printed document produced to the meeting marked "A" and for the purpose of identification signed by the chairman thereof be and the same are approved and adopted as the articles of association of the Company in substitution for and to the exclusion of all the existing articles of association of the Company.


.....
Chairman

Dated: 15th October 1996

DW/SRM/LANF10/HAH&W 37624



Company No: 2892803

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

**MEMORANDUM AND ARTICLES
OF
ASSOCIATION
OF
LANDMARK INFORMATION GROUP LIMITED**

HOBSON AUDLEY
7 Pilgrim Street
London EC4V 6DR
Tel: 0171 248 2299

[HA28197]

Company No: 2892803



THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

LANDMARK INFORMATION GROUP LIMITED

1. The Company's name is LANDMARK INFORMATION GROUP LIMITED*
2. The Company's registered office is to be situated in England
3. The Company's objects are:- **
 - (1) To carry on business as a general commercial company; to carry on the business of the provision of land, property and environmental information products and services of all descriptions; manufacturers, exporters, importers, agents, brokers, and dealers in goods, commodities and raw materials of every description both wholesale and retail; to carry on the business of carriers, shipping and forwarding agents, warehousemen, storage and store-keepers and also the business of the provision of services of all or any description.
 - (2) To carry on the business of a holding, management and investment company and to develop, improve, hold as an investment and undertake the management of any property of whatsoever nature, or any interest therein as owners, trustees, agents, or otherwise and generally to acquire, deal in, hold, dispose of or turn to account any buildings, estates, lands, plant and equipment, commodities, options, shares, stocks, debentures, bonds, loans, annuities and investments and securities of any description, businesses, policies of insurance, patents and licences and other such property or rights for or on behalf of any company, whether subsidiary or not; to provide company secretarial accounting, and general office services and to act as manufacturers
- * By Special Resolution passed on 18th March, 1994 the name of the Company was changed from Ludgate Seventy Two Limited
- ** By Special Resolution passed on the 15th February 1995 the objects of the Company were amended.

and brokers of and agents for and distributors of goods and services of all kinds, to tender for and to place contracts and investments on behalf of any person, firm or company, to co-ordinate and administer the policies and trading activities of any companies with which the company may be associated, and generally to act as factors, financiers, concessionaires, capitalists and underwriters and to guarantee and secure the payment of money or performance or fulfilment of contracts and obligations by any company, firm or person and to advance money and lend assets of any description, with or without security, and on such terms and in such manner as may from time to time seem expedient.

- (3) To carry out such operations and to manufacture or deal with such goods and to purchase or otherwise acquire, take options over, construct, lease, hold, manage, maintain, alter, develop, exchange or deal with such property, rights or privileges (including the whole or part of the business, property or liabilities of any other person or company) as may seem to the Board of Directors directly or indirectly to advance the interests of the Company.
- (4) To carry on any other trade or business whatsoever which in the opinion of the Board of Directors can be advantageously carried on by the Company or is calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.
- (5) To enter into such commercial or other transactions in connection with any trade or business of the Company as may seem desirable to the Board of Directors for the purpose of the Company's affairs.
- (6) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, trade marks, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for purposes of or in connection with the Company's businesses or any of them or any branch or department thereof.
- (7) To erect, construct, lay down, enlarge, alter and maintain any shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (8) To acquire by purchase, subscription, contract, concession, exchange, tender or otherwise howsoever shares, stock, debentures, debenture stock, loan stock, bonds, notes, obligations and securities of all kinds and descriptions issued or guaranteed by any company, corporation, firm or person constituted or carrying on business of any kind or description in any part of the world and any other real or personal property of any kind or description whatsoever.
- (9) To co-ordinate, finance and manage all or any part of the operations of any company.

- (10) To enter (whether gratuitously or otherwise) into guarantees or indemnities of all kinds.
- (11) To borrow money and raise money and secure or discharge any debt or obligations of or binding on the Company in such manner as may be thought fit and in particular by mortgages of or charges upon the undertaking and all or any of the real or heritable and personal or moveable property (present and future) and the uncalled capital for the time being of the Company or by the creation and issue of debentures, debenture stock or other obligations or securities of any description.
- (12) To guarantee support and/or secure either with or without consideration the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, monies or shares or the performance of contracts or engagements of any other company or person and in particular (but without prejudice to the generality of the foregoing) of any company which is, for the time being, the Company's holding company or its subsidiary or another subsidiary of the Company's holding company or otherwise associated with the Company in business and to give indemnities and guarantees of all kinds and by way of security as aforesaid either with or without consideration to mortgage and charge the undertaking and all or any of the real and personal property and assets present or future, to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.
- (13) To make loans or advances or extend credit to any person, firm or company with or without security and upon such terms as the Board of Directors may approve and to guarantee the dividends, interest and capital of the shares, stocks or securities of any company of or in which the Company is a member or is otherwise interested.
- (14) To receive money on deposit or loan upon such terms as the Board of Directors may approve and generally to act as bankers for customers and others.
- (15) To apply for, purchase or otherwise acquire and hold any patents, trade marks, brevets d'invention, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights and information so acquired.
- (16) To take part in the formation, management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any directors, accountants or experts or agents.
- (17) To employ experts to investigate and examine into the condition, prospects, value, character, and circumstances of any business concerns and undertakings and generally of any assets, property or rights.

- (18) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of the Company or the promotion of which shall in the opinion of the Board of Directors be in any manner calculated to advance directly or indirectly the objects or interests of the Company and to acquire, hold, or dispose of shares, stocks, or securities issued by or any other obligations of any such company.
- (19) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable or transferable instruments.
- (20) To invest and deal with the monies of the Company not immediately required for the purposes of the business of the Company in or upon any investments and any manner whatsoever.
- (21) To pay for any property or rights acquired by the Company either in cash or fully or partly paid up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Board of Directors may determine.
- (22) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation or partly in one mode and partly in another and generally on such terms as the Board of Directors may determine and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (23) To act as agents, brokers or trustees, and to enter into such arrangements (whether by way of amalgamation, partnership, profit sharing, union of interests, co-operation, joint venture or otherwise) with other persons or companies as may seem to the Board of Directors to advance the interests of the Company and to vest any property of the Company in any person or company on behalf of the Company and with or without any declaration of trust in favour of the Company.
- (24) To apply for, promote and obtain any Act of Parliament, Charter, privilege, concession, licence or authorisation of any government, state or municipality, or any other department or authority, or enter into arrangements with any such body, for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem to the Board of Directors to be expedient, and to oppose any

proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.

- (25) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of the Company or which is capable of being carried on so as directly or indirectly to benefit the Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.
- (26) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business the carrying on of which is calculated to benefit the Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (27) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Board of Directors may think fit.
- (28) To pay or to provide or to make such arrangements for providing such gratuities, pensions, benefits, share option and acquisition schemes, loans and other matters and to establish, support, subsidise and subscribe to any institutions, associations, clubs, schemes, funds or trusts (whether to or for the benefit of present or past directors or employees of the Company or its predecessors in business or of any company which is a subsidiary company of the Company or is allied to or associated with the Company or with any such subsidiary company or to or for or for the benefit of persons who are or were related to or connected with or dependants of any such directors or employees) as may seem to the Board of Directors directly or indirectly to advance the interests of the Company.
- (29) To aid the establishment and support of any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.
- (30) To contribute to or support any public, general, political, charitable, benevolent or useful object which it may seem to the Board of Directors to be in the interests of the Company or its members to contribute to or support.
- (31) To distribute among the members in specie any property or assets of the Company.

- (32) To pay or agree to pay all or any of the promotion, formation and registration expenses of the Company.
- (33) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors, or otherwise.
- (34) To do all such other things as may be considered by the Board of Directors of the Company to further the interests of the Company or to be incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that (a) the objects set forth in each sub-Clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto and (b) the objects of the Company as specified in each of the foregoing paragraphs of this Clause shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraphs or the order in which the same occur and (c) the word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the members is limited.

- *5. The Company's share capital is £91,836.70 divided into 450,000 ordinary shares of 10p each, 150,000 "A" ordinary shares of 10p each and 318,367 convertible "A" ordinary shares of 10p each.
- * By Ordinary Resolution passed on the 8th day of March 1995 the share capital of the Company was increased from £1,000.
- * By Special Resolution passed on 18th April, 1996 the share capital of the Company was increased to £104,359.90 by the creation of 125,232 'A' ordinary shares of 10 pence each
- * By Special Resolution passed on 15th October, 1996 the share capital of the Company was increased to £244,329.00 by the creation of 433,333 ordinary shares of 10 pence each and 966,358 'A' ordinary shares of 10 pence each.

WE, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

Names and Addresses of Subscribers	Number of shares taken by each Subscriber
David Andrew Walter 11 Carshalton Lodge Oatlands Drive Weybridge Surrey KT13 9LJ	1
Anthony Richard Francis Gordon 77 Fleetwood Road London NW1 1NR	1

Dated 20th January 1994.	Total shares taken	2
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Witness to the above signatures.

Anne Margret Hodge
8 Spencer Avenue
West Cheshunt
Hertfordshire EN7 6RR
Secretary

[HA 12908]

A

David N

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

of

LANDMARK INFORMATION GROUP LIMITED (adopted by Special Resolution on 15th October, 1996)

PRELIMINARY

1. In these Articles:-

- 1.1 '3i' means 3i Group plc (registered number 1142830);
- 1.2 'the Act' means the Companies Act 1985 and every statutory modification or re enactment thereof for the time being in force.
- 1.3 'Board' means the board of directors of the Company from time to time;
- 1.4 'Eagle Star' means Eagle Star Insurance Company Limited (registered number 82051);
- 1.5 The word 'emoluments' shall include all salary and all items set out in paragraph 1(4) of Schedule 6 of the Act;
- 1.6 'GLE' means GLE Development Capital Limited (registered number 2128556);
- 1.7 The 'Loans' means the loans defined in offer letters both dated 8th March, 1995 and accepted by the Company on 8th March, 1995 from 3i Group plc and GLE Development Capital Limited respectively and the offer letter dated 18th April, 1996 and accepted by the Company on 18th April, 1996 from Eagle Star and the offer letters dated 15th October, 1996 and accepted by the Company on 15th October, 1996 from 3i Group plc, Robert Stephen Holdings Limited and GLE Development Capital Limited respectively;
- 1.8 'a member of the 3i Group' means 3i, any subsidiary of 3i and any company of which 3i is a subsidiary;

- 1.9 'a member of Eagle Star Group' means Eagle Star Holdings plc and any of its subsidiaries and any company of which it is a subsidiary;
- 1.10 'a member of RSH Group' means Robert Stephen Holdings Limited and any of its subsidiaries and any company of which it is a subsidiary;
- 1.11 'NCMN' means NC Manchester Nominees Limited (registered number 1885170);
- 1.12 'Relevant Directors' means the directors and former directors of the Company and its subsidiaries where such directors or former directors are interested in shares in the Company and their connected persons (as defined by Section 839 Income and Corporation Taxes Act 1988) but excluding any Special Director (as hereinafter defined);
- 1.13 'Remuneration Committee' means a committee of the Board constituted in accordance with Article 20;
- 1.14 'RSH' means Robert Stephen Holdings Limited (registered number 793577);
- 1.15 'Table A' means Table A in the Companies (Tables A - F) Regulations 1985 as amended by the Companies (Tables A - F) (Amendment) Regulations 1985.
- 2.1 The regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such regulations (save as so excluded varied or inconsistent) and the Articles hereinafter contained shall be the regulations of the Company.
- 2.2 Regulations 54, 73-80 (inclusive), 85, 86, 94-98 (inclusive) and 118 of Table A shall not apply to the Company.

SHARE CAPITAL

3. The share capital of the Company is £244,329.00 divided into 1,559,957 'A' ordinary shares of 10 pence each and 883,333 ordinary shares of 10 pence each. The rights attaching to the respective classes of shares shall be as follows:

3.1 Income

The profits of the Company available for distribution shall be applied as follows:

- 3.1.1 First in paying to the holders of the 'A' ordinary shares as a class in respect of each financial year of the Company a cumulative preferential net cash dividend (hereinafter in these articles referred to as 'the Participating Dividend') of a sum equal to that percentage of one third of the Net Profit (calculated as hereinafter provided) of the Company and its subsidiaries for the relevant financial year as shall equal the percentage of the issued equity share capital of the Company represented by the 'A' ordinary shares at the time such dividend is due to be paid. The Participating Dividend (if any) shall be paid not later than 4 months after the end of each successive

accounting reference period of the Company or not later than 14 days after the audit report on the accounts of the Company for such period is signed by the Company's auditors, whichever is earlier.

For the purpose of calculating the Participating Dividend, the expression 'Net Profit' shall mean the profit on ordinary activities after taxation of the Company and its subsidiaries calculated on the historical cost accounting basis and shown in the audited consolidated profit and loss account of the Company and its subsidiaries for the relevant financial year (to the nearest £1) but adjusted by:

- 3.1.1.1 adding back any payment or provision which has been made for any dividend on any share in the capital of the Company or any of its subsidiaries or for any other distribution or for the transfer of any sum to reserve and any amortisation of goodwill;
 - 3.1.1.2 disregarding extraordinary items;
 - 3.1.1.3 adding back any amount in excess of the aggregate amount of emoluments (including bonus payments) payable to Relevant Directors which has been recommended by the Remuneration Committee and approved by the holders of 75% of the 'A' ordinary shares.
- 3.1.2 No dividend shall be declared or paid to the holders of ordinary shares until the Loans and all interest payable thereon have been paid in full but subject thereto and to the payment of the Participating Dividend the profits which the Company may determine to distribute in respect of any financial year shall be applied:
- 3.1.2.1 First in paying to the holders of the ordinary shares a dividend on each share of an amount up to but not exceeding the Participating Dividend paid on each 'A' ordinary share for such year.
 - 3.1.2.2 Second with the prior written consent of the holders of 75% of the 'A' ordinary shares in distributing the balance of such profits amongst the holders of the 'A' ordinary shares and the ordinary shares (pari passu as if the same constituted one class of share).
- 3.1.3 Every dividend shall be distributed to the appropriate shareholders pro-rata according to the number of shares held (and not according to the amounts paid up or credited as paid up on the shares held) by them respectively and shall accrue on a daily basis.
- 3.1.4 Unless the Company has insufficient profits available for distribution and the Company is thereby prohibited from paying dividends by the Act, the Participating Dividend shall (notwithstanding regulations 102 to 108 inclusive contained in Table A or any other provision of these articles and in particular notwithstanding that there has not

been a recommendation of the directors or resolution of the Company in general meeting) be paid immediately on the due date and if not then paid shall be a debt due by the Company and be payable in priority to any other dividend provided that if due to delays in the preparation of the audited accounts of the Company the Participating Dividend cannot be calculated by the date it is due for payment then there shall be paid forthwith an interim dividend in respect of the Participating Dividend of a sum equal to the last Participating Dividend payable. The next and (if appropriate) any subsequent Participating Dividend shall be adjusted to take account of any overpayment or underpayment in respect of the said interim dividend which becomes apparent when the audited accounts are available.

- 3.1.5 The Company shall procure that each of its subsidiaries which has profits available for distribution shall from time to time and to the extent that it may lawfully do so declare and pay to the Company such dividends as are necessary to permit lawful and prompt payment by the Company of any Participating Dividend.

3.2 Capital

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

- 3.2.1 first in paying to the holders of the 'A' ordinary shares the subscription price paid on each such share together with a sum equal to any arrears or accruals of and the Participating Dividend calculated down to the date of the return of capital;
- 3.2.2 second in paying to the holders of the ordinary shares the subscription price for each ordinary share;
- 3.2.3 the balance of such assets shall be distributed amongst the holders of the 'A' ordinary shares and ordinary shares (pari passu as if they constituted one class of share) in proportion to the amounts paid up or credited as paid up on the 'A' ordinary shares and ordinary shares held by them respectively.

3.3 Conversion into ordinary shares

The holders of the 'A' ordinary shares may at any time after 31st December 1996 (or, if earlier, the transfer of a Controlling Interest as defined in Article 13) convert the whole of their 'A' ordinary shares into a like number of ordinary shares and the following provisions shall have effect:

- 3.3.1 the conversion shall be effected by notice in writing given to the Company signed by the holders of 85% of the 'A' ordinary shares (or, in the case of a conversion in connection with the listing of the Company's shares on a recognised investment exchange (as defined in the Financial Services Act, 1986) a notice given to the Company and signed by the holders of 75% of the 'A' ordinary shares) and the conversion shall take effect immediately upon the date of delivery of such notice to the Company unless such notice states that conversion

is to be effective when any conditions specified in the notice have been fulfilled in which case conversion shall take effect when such conditions have been fulfilled;

- 3.3.2 forthwith after conversion takes effect the holders of the ordinary shares resulting from the conversion shall send to the Company the certificates in respect of their respective holdings of 'A' ordinary shares and the Company shall issue to such holders respectively certificates for the ordinary shares resulting from the conversion;
- 3.3.3 the ordinary shares resulting from the conversion shall rank from the date of conversion pari passu in all respects with the other ordinary shares in the capital of the Company;
- 3.3.4 on the date of conversion the Company shall pay a dividend to the holders of the 'A' ordinary shares of a sum equal to any arrears or accruals of the Participating Dividend thereon calculated on a daily basis to the date of conversion calculated pro rata according to the profits of the Company and its subsidiaries for the relevant financial year down to the date of such conversion such profits to be calculated by the Company on a basis reasonably acceptable to the holders of 75% of the 'A' ordinary shares.

CLASS RIGHTS

- 4.1 Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, only with the consent in writing of the holders of 75% of the issued shares of that class (subject to Article 4.2 below). Without prejudice to the generality of this Article, the special rights attached to the 'A' ordinary shares shall be deemed to be varied:
 - 4.1.1 by the grant of any option or other right to subscribe for shares and by any alteration or increase or reduction or sub-division or consolidation of the authorised or issued capital of the Company or of any of its subsidiaries, or any variation of the rights attached to any of the shares for the time being in the capital of the Company or of any of its subsidiaries; or
 - 4.1.2 by the disposal of the undertaking of the Company or of any of its subsidiaries or any substantial part thereof or by the disposal of any share in the capital of any subsidiary of the Company; or
 - 4.1.3 by the acquisition of any interest in any share in the capital of any company by the Company or any of its subsidiaries; or
 - 4.1.4 by the application by way of capitalisation of any sum in or towards paying up any debenture or debenture stock of the Company; or
 - 4.1.5 by any alteration of the restrictions on the powers of the directors of the Company and its subsidiaries to borrow give guarantees or create charges; or

- 4.1.6 by the winding up of the Company; or
 - 4.1.7 by the redemption of any of the Company's shares or by the entering into of a contract by the Company to purchase any of its shares; or
 - 4.1.8 by any alteration of the Company's memorandum or articles of association; or
 - 4.1.9 by any alteration of the Company's accounting reference date; or
 - 4.1.10 by the appointment or removal of the Company's auditors; or
 - 4.1.11 by the entering into of a written service agreement with any director or connected person (as defined by Section 839 Income and Corporation Taxes Act 1988) or the material variation of any such existing service agreement with any such person; or
 - 4.1.12 by the calling of a meeting of the Company to effect or approve any matter which would by virtue of this Article be a variation of the class rights of the 'A' ordinary shares.
- 4.2 Notwithstanding the provisions of Article 4.1 above, the consent in writing of the holders of 85% of the issued 'A' ordinary shares shall be required to any deemed variation of the special rights attached to the 'A' ordinary shares arising from any of the events mentioned in Articles 4.1.2 and 4.1.8 (provided that such event is not a reasonably necessary amendment to the Company's Articles of Association consequential to an event listed in Articles 4.1.1, 4.1.3, 4.1.4, 4.1.5, 4.1.6, 4.1.7, 4.1.9, 4.1.10, 4.1.11 or 4.1.12).

FURTHER ISSUE OF SHARES

5. Notwithstanding any other provisions of these articles the directors shall be bound to offer to any member of the 3i Group, NCMN, the RSH Group and Eagle Star for the time being holding shares in the capital of the Company such a proportion of any shares forming part of the equity share capital of the Company which the directors determine to issue as the aggregate nominal value of shares in the equity share capital of the Company for the time being held by such member of the 3i Group or NCMN or the RSH Group or Eagle Star bears to the total issued equity share capital of the Company immediately before the issue of the shares. Any shares issued to a member of the 3i Group, NCMN or the RSH Group or Eagle Star pursuant to such offer shall be issued upon no less favourable terms and conditions than those issued to any other person and so that such shares as shall be issued to any members of the 3i Group shall at the request of 3i be registered in the name or names of any one or more members of the 3i Group and so that such shares as shall be issued to any members of the RSH Group shall at the request of RSH be registered in the name or names of any one or more members of the RSH Group.

LIEN

6. The lien conferred by regulation 8 of Table A shall apply to all shares of the Company whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of several joint holders.

CALLS

7. The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 in Table A of the words 'and all expenses that may have been incurred by the Company by reason of such non-payment.'

TRANSFER OF SHARES

8. The directors shall refuse to register any transfer of shares made in contravention of the provisions of these Articles but (subject to Regulation 24 of Table A) shall not otherwise be entitled to refuse to register any transfer of shares. For the purpose of ensuring that a particular transfer of shares is permitted under the provisions of these articles, the directors may request the transferor, or the person named as transferee in any transfer lodged for registration, to furnish the Company with such information and evidence as the directors may reasonably think necessary or relevant. Failing such information or evidence being furnished to the satisfaction of the directors within a period of 28 days after such request the directors shall be entitled to refuse to register the transfer in question.

9. Notwithstanding any other provision in these Articles any holder of ordinary shares may at any time transfer (or by will bequeath or otherwise dispose of on death) all or any shares held by him to another holder or holders of shares of the same class or to a Privileged Relation. For the purposes of these articles 'Privileged Relation' in relation to a member means the spouse or widow or widower (including cohabitees in each case) of the member and the member's children and grandchildren (including step and adopted children and their issue) and step and adopted children of the member's children.

9.1 On the date when any person (an "Employee Member") ceases to be an employee or a director of the Company or its subsidiaries and does not forthwith become or continue to be an employee or director of any of the Company and its subsidiaries (the "Termination Date") the voting rights attached to shares in the capital of the Company held by him or his Privileged Relations shall forthwith be suspended and shall not be exercisable in respect of any such share until it shall have been transferred in accordance with the provisions of these Articles.

9.2 Unless a Transfer Notice has already been served by that time, where the Employee Member ceases to be an employee or a director of the Company or its subsidiaries as provided above in circumstances where the Company would be entitled to terminate his employment without notice, then on the date which is the later of:

9.2.1 12 months after the Termination Date; and

9.2.2 12 months plus, for every year by which the period from 8th March 1995 to the Termination Date exceeds two years, an additional six months after the Termination Date;

such Employee Member and/or his Privileged Relations shall be deemed to serve Transfer Notices (as hereinafter defined) in respect of:

9.2.3 all shares held by the Employee Member; and

9.2.4 all shares originally held by the Employee Member but held by his Privileged Relations.

- 10.1 Save as otherwise provided in these Articles every member who desires to transfer any shares (hereinafter called 'the Vendor') shall give to the Company notice in writing of such desire (hereinafter called a 'Transfer Notice'). Subject as hereinafter mentioned a Transfer Notice shall constitute the Company the Vendor's agent for the sale of the shares specified therein (hereinafter called 'the Sale Shares') in one or more lots at the discretion of the directors to all the holders of 'A' ordinary and ordinary shares in the Company other than the Vendor at the Sale Price. The Sale Price shall be the price agreed by the Vendor and the directors or if the Vendor and the directors are unable to agree a price within 28 days of the Transfer Notice being given or being deemed to have been given the price which a chartered accountant (acting as an expert and not as an arbitrator) nominated by agreement between the Vendor and the Company or in default of such agreement by the President for the time being of the Institute of Chartered Accountants in England and Wales shall by writing under his hand certify to be in his opinion a fair value thereof on a going concern basis as between a willing seller and a willing buyer ignoring any reduction in value which may be ascribed to the Sale Shares by virtue of the fact that they represent a minority interest and on the assumption that the Sale Shares are capable of transfer without restriction. The Transfer Notice may (save for shares sold pursuant to a deemed Transfer Notice) contain a provision that unless all the shares comprised therein are sold by the Company pursuant to this Article none shall be sold (a 'Total Transfer Condition') and any such provision shall be binding on the Company.
- 10.2 If a chartered accountant is asked to certify the fair value as aforesaid his certificate shall be delivered to the Company and as soon as the Company receives the certificate it shall furnish a certified copy thereof to the Vendor and save for shares sold pursuant to a deemed Transfer Notice the Vendor shall be entitled by notice in writing given to the Company within ten days of the service upon him of the certified copy to cancel the Company's authority to sell the Sale Shares. The cost of obtaining the certificate shall be borne by the Company unless the Vendor shall give notice of cancellation as aforesaid in which case the Vendor shall bear the cost.
- 10.3 Upon the price being fixed as aforesaid and provided the Vendor shall not give a valid notice of cancellation the Company shall forthwith offer the Sale Shares to all holders of shares of the same class as the Sale Shares (other than the Vendor) pro rata as nearly as may be in proportion to the existing numbers of such shares held by such members giving details of the number and the Sale Price of such Sale Shares. The Company shall invite each such member as aforesaid to state in writing within twenty-one days from the date of the notice whether he is willing to purchase any of the Sale Shares so offered to him and if so the maximum thereof which he is willing to purchase. If at the expiration of the said period of twenty-one days there are any Sale Shares offered which any of the members hereinbefore mentioned have not so stated their willingness to purchase the Company shall offer such shares to such members as have stated in writing their willingness to purchase all the shares previously offered to them. Such remaining shares shall be offered pro rata as nearly as may be in proportion to the existing

number of such shares then held by such members which offer shall remain open for a further period of twenty-one days. Offers shall continue to be made on the same terms while any member continues to state in writing his willingness to purchase all the shares offered to him.

- 10.4 If after the procedure set out in Article 10.3 has been exhausted any Sale Shares have not been purchased the Company shall forthwith offer the remaining Sale Shares to all holders of shares of other classes than the Sale Shares (but excluding the holders of any preference shares) pro rata as nearly as may be in proportion to the existing numbers of such shares held by such members giving details of the number and the Sale Price of such Sale Shares. The Company shall invite each such member as aforesaid to state in writing within twenty-one days from the date of the notice whether he is willing to purchase any of the Sale Shares so offered to him and if so the maximum thereof which he is willing to purchase. If at the expiration of the said period of twenty-one days there are any Sale Shares offered which any of the members hereinbefore mentioned have not so stated their willingness to purchase the Company shall offer such shares to such members as have stated in writing their willingness to purchase all the shares previously offered to them. Such remaining shares shall be offered pro rata as nearly as may be in proportion to existing numbers of such shares then held by such members which offer shall remain open for a further period of twenty-one days. Offers shall continue to be made on the same terms while any member continues to state in writing his willingness to purchase all the shares offered to him.
- 10.5 If the Company shall pursuant to the above provisions of this Article find a member or members of the Company willing to purchase all or any of the Sale Shares the Vendor shall be bound upon receipt of the Sale Price to transfer the Sale Shares (or such of the same for which the Company shall have found a purchaser or purchasers) to such persons. If the Vendor shall make default in so doing the Company shall if so required by the person or persons willing to purchase such Sale Shares receive and give a good discharge for the purchase money on behalf of the Vendor and shall authorise some person to execute transfers of the Sale Shares in favour of the purchasers and shall enter the names of the purchasers in the Register of Members as the holder of such of the Sale Shares as shall have been transferred to them as aforesaid.
- 10.6 If the directors shall not have found a member or members of the Company willing to purchase all of the Sale Shares pursuant to the foregoing provisions of this Article the Vendor shall at any time within six months after the final offer by the Company to its members be at liberty to sell and transfer such of the Sale Shares as have not been so sold to any person at a price being no less than the Sale Price provided that if the Sale Shares were subject to a Total Transfer Condition such sale must be of all the Sale Shares and not part only.
- 10.7 The foregoing provisions of this Article shall not apply to a transfer if the holders of 75% of the ordinary shares and the holders of 85% of the 'A' ordinary shares so direct in writing and the directors shall be obliged to register any such transfer.

- 10.8 The Remuneration Committee may extend or reduce the period referred to in sub-article 9.2.1 or 9.2.2 (as the case may be) in respect of an Employee Member.
- 11.1 Notwithstanding any other provisions of these Articles:-
- 11.1.1 a transfer of any shares in the Company held by any member of the 3i Group may be made between the member in the 3i Group holding such shares and any other member in the 3i Group without restriction as to price or otherwise and any such transfer shall be registered by the directors;
- 11.1.2 a transfer of shares in the Company held by any member of the Eagle Star Group may be made between the member in the Eagle Star Group holding such shares and any other member in the Eagle Star Group without restriction as to price or otherwise and any such transfer shall be registered by the directors;
- 11.1.3 a transfer of shares in the Company held by any member of the RSH Group may be made between the member in the RSH Group holding such shares and any other member in the RSH Group without restriction as to price or otherwise and any such transfer shall be registered by the directors
- 11.1.4 PROVIDED THAT should any such transferee company as is mentioned in Articles 11.1.1, 11.1.2 and/or 11.1.3 above cease to be a member of the 3i Group or of the Eagle Star Group or the RSH Group as the case may be, such company shall be deemed to have served a Transfer Notice in respect of all shares held by it with effect from the date of such company ceasing to be a member of the 3i Group or the Eagle Star Group or the RSH Group as the case may be.
- 11.2 Notwithstanding any other provisions of these articles a transfer of any shares in the Company held by NCMN may be made to any other nominee or trustee for the same beneficial owner of such shares or to the beneficial owner of such shares or to any other fund or person whose funds are managed or advised by GLE without restriction as to price or otherwise and any such transfer shall be registered by the directors.

DRAG ALONG RIGHTS

- 12.1 If the holders of 75% in nominal value of the 'A' ordinary shares and 75% in nominal value of the ordinary shares in issue for the time being (together the "Selling Shareholders") wish to transfer all their interest in Equity Shares (for the purpose of this Article Equity Shares means 'A' ordinary shares and ordinary shares of the Company) to a person not already a member of the Company (the "Third Party Purchaser") the Selling Shareholders shall have the option (the "Come Along Option") to require all the other holders of Equity Shares (the "Called Shareholders") to sell with full title guarantee and transfer all their shares to the Third Party Purchaser or as the Third Party Purchaser shall direct in accordance with this Article 12.

- 12.2 The Selling Shareholders may exercise the Come Along Option by giving notice to that effect (a "Come Along Notice") at any time before the transfer of shares of the Selling Shareholders. A Come Along Notice shall specify that the Called Shareholders are required to transfer all their Equity Shares (the "Called Shares") pursuant to this Article 12, the person to whom they are to be transferred, the price at which the Called Shares are to be transferred (calculated in accordance with Article 12.4) and the proposed date of transfer ("Completion").
- 12.3 A Come Along Notice is irrevocable but the Come Along Notice and all obligations thereunder will lapse if for any reason there is not a sale of shares by the Selling Shareholders to the Third Party Purchaser within 60 days after the date of the Come Along Notice.
- 12.4 The Called Shareholders shall be obliged to sell each of the Called Shares at the price attributed by the offer from the Third Party Purchaser for an 'A' ordinary share and/or ordinary share.
- 12.5 Completion of the sale of the Called Shares shall take place on the same date as the date proposed for completion of the sale of the Selling Shareholders' Equity Shares unless:
- 12.5.1 all of the Called Shareholders and the Selling Shareholders agree otherwise; or
- 12.5.2 that date is less than 3 days after the Come Along Notice, when it shall be deferred until the 3rd day after the Come Along Notice.
- 12.6 The rights of pre-emption set out in these Articles shall not arise on any transfer of shares to a Third Party Purchaser (or as he may direct) pursuant to a sale in respect of which a Come Along Notice has been duly served.
- 12.7 If any holder of Equity Shares does not on Completion of the sale of Called Shares execute transfer(s) in respect of the Called Shares held by him the directors of the Company shall be irrevocably entitled to and shall authorise and instruct such person as they shall think fit to execute necessary transfer(s) on his behalf and against receipt by the Company (on trust for such member) of the purchase moneys payable for the Called Shares deliver such transfer(s) to the Third Party Purchaser (or as he may direct) and register the Third Party Purchaser (or as he may direct) as the holder thereof and, after the Third Party Purchaser (or his nominee) has been registered as the holder, the validity of such proceedings shall not be questioned by any such person.

LIMITATION ON TRANSFER OF CONTROL

- 13.1 No sale or transfer of the legal or beneficial interest in any shares in the Company may be made or validly registered without the consent in writing of the holders of 75% of the 'A' ordinary shares if as a result of such sale or transfer and registration thereof a Controlling Interest (as hereinafter defined) would be obtained in the Company:
- 13.1.1 by a company (other than a company to which the immediately following sub-article applies) or by a person or persons (other than a

company) who are not Original Members (as hereinafter defined) unless the proposed transferee or transferees or his or their nominees are independent third parties acting in good faith and has or have offered to purchase all the 'A' ordinary shares at the Specified Price (as hereinafter defined) plus a sum equal to all arrears or accruals of the Participating Dividend up to the date of sale or transfer; or

13.1.2 by a company in which one or more of the members of the Company or persons acting in concert (which expression shall have the meaning ascribed to it in the July 1993 edition of the City Code on Takeovers and Mergers) with any member of the Company has or as a result of such sale or transfer will have a Controlling Interest.

13.2 For the purpose of this Article:

13.2.1 the expression 'a Controlling Interest' shall mean an interest in shares (as defined in Schedule 13 Part 1 and Section 324 of the Act) in a company conferring in the aggregate 50% or more of the total voting rights conferred by all the issued shares in that company;

13.2.2 the expression 'Original Members' shall mean persons who were members of the Company on the date of the adoption of these Articles and the Privileged Relations of such members;

13.2.3 the expressions 'transfer' and 'transferee' shall include respectively the renunciation of a renounceable letter of allotment and the renouncee under any such letter of allotment; and

13.2.4 the expression 'the Specified Price' shall mean at the option of the holders of 75% of the 'A' ordinary shares either:

13.2.4.1 a price per share of 56.20 pence, or if all of the Company's authorised 'A' ordinary shares as at immediately after the adoption of these articles are in issue, a price per share of 57.10 pence; or

13.2.4.2 the consideration (in cash or otherwise) per share equal to that offered or paid or payable by the proposed transferee or transferees or his or their nominees for any other shares in the Company plus the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of such other shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for such other shares provided that if any part of the price per share is payable otherwise than by cash the holders of the 'A' ordinary shares may at their option elect to take a price per share of such cash sum as may be agreed by them having regard to the substance of the transaction as a whole;

plus in either case a sum equal to any arrears or accruals of the dividends on such share grossed up according to the rate of

corporation tax then in force calculated down to the date of sale or transfer and in the event of disagreement the calculation of the Specified Price shall be referred to an umpire (acting as an expert and not as an arbitrator) nominated by the parties concerned (or in the event of disagreement as to nomination, appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales) whose decision shall be final and binding.

- 13.3 All other regulations of the Company relating to the transfer of shares and the right to registration of transfers shall be read subject to the provisions of this Article.

VOTING

14. Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a representative not being himself a member, shall have one vote, and on a poll every member who is present in person or by proxy or (being a corporation) is present by a representative or by proxy shall have one vote for every share in the capital of the Company of which he is the holder.

APPOINTMENT OF DIRECTORS

15. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director. A director so appointed shall hold only office until the next following annual general meeting. If not reappointed at such annual general meeting he shall vacate office at the conclusion thereof. In addition, the holders of shares representing more than half of the shares which carry the right to attend and vote at general meetings of the Company may by notice to the Company together appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.

PROCEEDINGS OF DIRECTORS

- 16.1 Notice of every meeting of the directors shall be given to each director at any address supplied by him to the Company for that purpose whether or not he be present in the United Kingdom provided that any director may waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him.
- 16.2 Meetings of the directors shall be held at least six times in every calendar year and copies of the minutes of all such meetings shall be sent to each holder of 'A' ordinary shares.
- 17.1 Subject to the provisions of the Act and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:
- 17.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;

- 17.1.2 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;
 - 17.1.3 may (and any firm or company of which he is a partner or member or director may) act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;
 - 17.1.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office service 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; and
 - 17.1.5 shall be entitled to vote and be counted in the quorum on any matter concerning the foregoing paragraphs of this Article.
- 17.2 For the purposes of this Article:
- 17.2.1 a general notice 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 person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified;
 - 17.2.2 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; and
 - 17.2.3 an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these Articles were adopted) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

DIRECTORS' BORROWING POWERS

18. Subject as hereinafter provided the directors may exercise all the powers of the Company (whether express or implied):

- 18.1 of borrowing or securing the payment of money;
- 18.2 of guaranteeing the payment of money and the fulfilment of obligations and the performance of contracts; and
- 18.3 of mortgaging or charging the property assets and uncalled capital of the Company and (subject to Section 80 of the Act) of issuing debentures but so that;

- 18.4 the directors of the Company shall procure that the aggregate amounts for the time being remaining undischarged by virtue of any of the foregoing operations by the Company and all subsidiaries of the Company and by virtue of any like operations by the Company and all subsidiaries of the Company (including any liability (whether ascertained or contingent) under any guarantee for the time being in force and including amounts due under any hire purchase, credit sale, conditional sale or leasing agreements (other than leases of real or heritable property) which can in accordance with current accounting practice be attributed to capital but excluding inter-company loans, mortgages and charges) but excluding any amounts due to HM Customs & Excise in respect of VAT and further excluding any amounts due to Griffin Factors Limited in respect of factoring facilities shall not without the previous sanction of the 'A' ordinary shareholders exceed a sum which is the greater of £4,800,000 and twice the aggregate of the nominal amount of the share capital of the Company for the time being issued and paid up or credited as paid up and the amounts for the time being standing to the credit of the capital and revenue reserves and the share premium account of the Company and all its subsidiaries (excluding any amounts arising from the writing up of the book values of any capital assets any amounts attributable to goodwill and minority interests and any amounts set aside for future taxation) all as shown by the then latest audited consolidated balance sheet of the Company;
- 18.5 no such sanction shall be required to the borrowing of any sum of money intended to be applied in the repayment (with or without premium) of any moneys then already borrowed and outstanding, notwithstanding that the same may result in such limit being exceeded;
- 18.6 no lender or other person dealing with the Company shall be concerned to see or enquire whether the limit imposed by this Article is observed and no debt or liability incurred in excess of such limit shall be invalid and no security given for the same shall be invalid or ineffectual except in the case of express notice to the lender or recipient of the security or person to whom the liability is incurred at the time when the debt or liability was incurred or the security given that the limit hereby imposed has been or was thereby exceeded;
- 18.7 except with the previous sanction of the holders of 75% of the 'A' ordinary shares no mortgage or charge shall be created on any part of the undertaking property or assets of the Company or any subsidiary of the Company except for the purpose of securing moneys borrowed from any member of the 3i Group with interest thereon and from bankers with interest thereon and bank charges.

SPECIAL DIRECTOR

19. Notwithstanding any other provisions of these Articles:-

- 19.1 3i shall be entitled to appoint as a director of the Company any person (herein referred to as "the 3i Special Director") approved by the directors (whose approval shall not be unreasonably withheld) GLE RSH and Eagle

Star and to remove from office any person so appointed and (subject to such approval) to appoint another person in his place;

- 19.2 Eagle Star shall be entitled to appoint as a director of the Company any person (herein referred to as "the Eagle Star Special Director") approved by the directors (whose approval shall not be unreasonably withheld) GLE RSH and 3i and to remove from office any person so appointed and (subject to such approval) to appoint another person in his place;
- 19.3 GLE shall be entitled to appoint as a director of the Company any person (herein referred to as "the GLE Special Director") approved by the directors (whose approval shall not be unreasonably withheld) 3i Eagle Star and RSH and to remove from office any person so appointed and (subject to such approval) to appoint another person in his place; and
- 19.4 RSH shall be entitled to appoint as a director of the Company any person (herein referred to as "the RSH Special Director") approved by the directors (whose approval shall not be unreasonably withheld) 3i GLE and Eagle Star and to remove from office any person so appointed and (subject to such approval) to appoint another person in his place.

The reasonable expenses to be paid to the 3i Special Director and the Eagle Star Special Director and the GLE Special Director and the RSH special Director shall be payable by the Company and shall be such sums as may be agreed between them and the Company (and in respect of the 3i Special Director or the Eagle Star Special Director or the GLE Special Director or the RSH Special Director as the case may be failing agreement such sum as shall be fixed by 3i or Eagle Star or GLE or RSH respectively as the case may be) PROVIDED that no remuneration shall be paid to the 3i Special Director or the Eagle Star Special Director or the GLE Special Director or the RSH Special Director. Upon request by 3i or Eagle Star or GLE or RSH the Company shall also procure that the 3i Special Director or the Eagle Star Special Director or the GLE Special Director or the RSH Special Director as the case may be appointed as a director to any subsidiary of the Company.

REMUNERATION COMMITTEE

- 20.1 Within 7 days of the adoption of this Article the Board shall appoint a committee of the Board to be called the Remuneration Committee which shall consist of the one of the Special Directors from time to time as referred to in Article 19 above (if any such has been appointed), the chairman of the Board, the managing director and any other non-executive director of the Company PROVIDED THAT if any person is a member of the Remuneration Committee in more than one capacity he shall not be entitled to vote in proceedings of the Remuneration Committee in more than one capacity.
- 20.2 All proposals concerning the emoluments (including bonuses), benefits-in-kind and terms of employment of the directors of the Company or any of its subsidiaries shall be referred to and approved by the Remuneration Committee prior to consent in respect of any such matter being requested by the Company from the holders of the 'A' ordinary shares.
- 20.3 No member of the Remuneration Committee shall vote in such committee on any matter in which he has an interest.

- 20.4 The chairman of the Remuneration Committee shall be the chairman of the Board PROVIDED THAT when the Remuneration Committee considers any proposal in which its chairman has an interest the relevant meeting shall be chaired by another member.
- 20.5 In the case of an equality of votes in the Remuneration Committee, the chairman of the Remuneration Committee shall have a second or casting vote.

INDEMNITY

21. Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties or in relation thereto including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

OBSERVERS

22. GLE shall be entitled from time to time to appoint any person (the "GLE Observer") to attend meetings of the board of directors of the Company, including committees thereof and meetings of the board of directors of subsidiaries of the Company and committees of such boards. The GLE Observer shall be given (at the same time as the directors) notice of all such meetings of the directors and all agendas, minutes and other papers relating to such meetings. The GLE Observer shall be entitled to speak at such meetings and to require that business be placed upon the agenda for any such meeting but shall not in any circumstances be entitled to vote or to form part of the quorum at meetings. The Company shall reimburse all expenses of the GLE Observer properly incurred in performance of his functions whether such functions are performed in respect of the Company or one of its subsidiaries. The entitlement to appoint a GLE Observer shall subsist only during such period as no GLE Special Director has been appointed.

23. RSH shall be entitled from time to time to appoint any person (the "RSH Observer") to attend meetings of the board of directors of the Company, including committees thereof and meetings of the board of directors of subsidiaries of the Company and committees of such boards. The RSH Observer shall be given (at the same time as the directors) notice of all such meetings of the directors and all agendas, minutes and other papers relating to such meetings. The RSH Observer shall be entitled to speak at such meetings and to require that business be placed upon the agenda for any such meeting but shall not in any circumstances be entitled to vote or to form part of the quorum at meetings. The Company shall reimburse all expenses of the RSH Observer properly incurred in performance of his functions whether such functions are performed in respect of the Company or one of its subsidiaries. The entitlement to appoint an RSH Observer shall subsist only during such period as no RSH Special Director has been appointed.