

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 4185240

The Registrar of Companies for England and Wales hereby certifies that
SECURITY INTERACTIVE LIMITED

is this day incorporated under the Companies Act 1985 as a private
company and that the company is limited.

Given at Companies House, Cardiff, the 22nd March 2001



N04185240B



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —



Companies House

for the record

Please complete in typescript,
or in bold black capitals.

CHWP000

4185240

12

Declaration on application for registration

Company Name in full

SECURITY INTERACTIVE LIMITED

I, DOMAN SAMUEL SMELLIE

of 19 BIRKENHEAD HOUSE, LONDON N7800

† Please delete as appropriate.

do solemnly and sincerely declare that I am a † ~~Solicitor engaged in the formation of the company~~ [person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985] and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

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

Declarant's signature

Declared at

80 Islington High St.

Day Month Year

On

01/03/2001

● Please print name.

before me ●

O. Moore, Solicitor.

Signed

O. Moore

Date

8/3/01.

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

19 BIRKENHEAD HOUSE

LIVERPOOL ROAD ISLINGTON

LONDON N7800 Tel 0207 288 1833

DX number

DX exchange

Compa

This form



you have completed and signed the form please send it to the
trar of Companies at:

panies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
panies registered in England and Wales

Form revised June 1998

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland

DX 235 Edinburgh



Companies House

for the record

10

*Please complete in typescript,
or in bold black capitals.*

CHWP000

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full

SECURITY INTERACTIVE LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

80A HIGH STREET

STONY STRATFORD

Post town

MILTON KEYNES

County / Region

BUCKS.

Postcode

MK11 1AH

If the memorandum is delivered by an agent
for the subscriber(s) of the memorandum
mark the box opposite and give the agent's
name and address.

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

DORIAN SMELLIE

19 BIRKENHEAD HOUSE, LIVERPOOL ROAD LONDON

N7 8QD

Tel 020 7288 1833

DX number

DX exchange

Th.



Form revised July 1998

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

Company Secretary (see notes 1-5)

Company name

SECURITY INTERACTIVE LIMITED

NAME *Style / Title

MS.

*Honours etc

* Voluntary details

Forename(s)

DOLORES ANN MARIE

Surname

SANDERS

Previous forename(s)

Previous surname(s)

Address

19 BIRKENHEAD HOUSE

Usual residential address

For a corporation, give the registered or principal office address.

LIVERPOOL ROAD

Post town

LONDON

County / Region

Postcode

N7 8QD

Country

ENGLAND

I consent to act as secretary of the company named on page 1

Consent signature

Date

8/3/01

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

MR.

*Honours etc

Forename(s)

DORIAN SAMUEL

Surname

SMELLIE

Previous forename(s)

Previous surname(s)

Address

19 BIRKENHEAD HOUSE

Usual residential address

For a corporation, give the registered or principal office address.

LIVERPOOL ROAD

Post town

LONDON

County / Region

Postcode

N7 8QD

Country

ENGLAND

Day Month Year

Date of birth

1/6/11/1971

Nationality

BRITISH

Business occupation

MANAGING DIRECTOR

Other directorships

GROUND BASS LTD, GROUND BASS GROUP LTD, BROCHURE INTERACTIVE LTD

BUSINESS INTERACTIVE LTD.

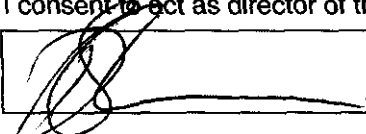
I consent to act as director of the company named on page 1

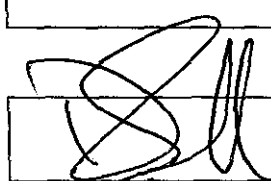
Consent signature

Date

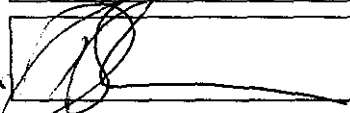
8/3/2001

Directors (continued) (see notes 1-5)

NAME	*Style / Title	MS		*Honours etc	
** Voluntary details	Forename(s)	DOLORES ANN MARIE			
	Surname	SANDERS			
	Previous forename(s)				
	Previous surname(s)				
Address	19 BIRKENHEAD HOUSE				
Usual residential address	LIVERPOOL ROAD				
For a corporation, give the registered or principal office address.	Post town	LONDON			
	County / Region		Postcode	N7 8QD	
	Country	ENGLAND			
	Date of birth	Day	Month	Year	Nationality
		08	12	1971	BRITISH
	Business occupation	MARKETING DIRECTOR.			
	Other directorships	GROUND BASS LTD, GROUND BASS GROUP LTD.			
		BUSINESS INTERACTIVE LTD, BROCHURE INTERACTIVE LTD			
	I consent to act as director of the company named on page 1				
	Consent signature			Date	8/3/2001

This section must be signed by***Either*****an agent on behalf
of all subscribers****Signed****Date*****Or the subscribers******(i.e those who signed
as members on the
memorandum of
association).*****Signed****Date**

8/3/2001

Signed**Date**

8/3/2001

Signed**Date****Signed****Date****Signed****Date****Signed****Date**

000702

The Companies Acts 1985 and 1989



COMPANY LIMITED BY SHARES

Memorandum of Association

001496

OF

SECURITY INTERACTIVE LIMITED

1. The Company name is "SECURITY INTERACTIVE LIMITED"
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are : -
 - (A) To carry out business as a general commercial company
 - (B) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
 - (C) 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, patents, patent rights, licenses, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purpose of or in connection with the Company's business or any branch or department thereof.
 - (D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, 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.
 - (E) To borrow or raise or secure the payment of money for the purpose of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
 - (F) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
 - (G) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the

liabilities, obligations and contracts of any other person, firm or company whether a customer of the Company or otherwise, and the dividends, interest and capital of the shares, stocks or securities of any company of or in which this Company is a member or is otherwise interested.

- (H) To receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (I) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or of 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 or to the dependants or any member of the family of such persons, and to contribute to any fund and pay premiums for the purchase or provision of any such benefit and to establish and support, or to aid in 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 it's predecessors in business or not, and to institute and maintain any club or other establishment or benefit fund or profit-sharing scheme calculated to advance the interests of the Company or of the officers of or persons employed by the Company or any such subsidiary.
- (J) To draw, make, accept, endorse, negotiate, discounts and execute promissory notes, bills of exchange, and other negotiable instruments.
- (K) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as may from time to time be determined.
- (L) 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 Company may determine.
- (M) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by installments 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 or capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, any generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (N) 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 this Company or which is capable of being carried on so as directly or indirectly to benefit this 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.

- (O) 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 which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed or property suitable for the purposes of the Company.
- (P) To sell, improve, manage, develop, turn to account, exchange, let or 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 Company may think fit.
- (Q) 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, but so that no distribution amounting to a reduction of capital be made with the sanction (if any) of the time being required by law.
- (R) 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.
- (S) To do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that:

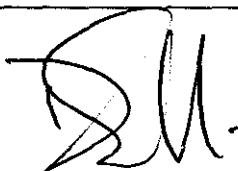
- (A) the word "Company" in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporated, and whether incorporated, registered, resident or domiciled in the United Kingdom or elsewhere, and
 - (B) the objects of the Company specified in each of the foregoing paragraphs of this Clause shall be distinct and separate objects of the Company and shall be no way limited by reference to any other paragraphs hereof or to the order in which the same occur, but shall be construed in as wide a sense as possible as if each of the said paragraphs defined the objects of a separate and distinct company.
- (4) The liability of the members is limited.
 - (5) The Company's share capital is £100.00, divided into 100 shares of £1.00 each
-

We, the Subscribers of 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

DORIAN SMELLIE
19 Birkenhead House
Liverpool Road
London N7 8QD



One ordinary
Share

Company Director

DOLORES SANDERS
19 Birkenhead House
Liverpool Road
London N7 8QD



One ordinary
Share

Company Director

Dated this 23rd day of February 2001

Witness to the above Signatures:

Sara Caffrey
36 Parkfield Road
Rhyall
Stamford
Lincs
PE9 4ER



THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
of
SECURITY INTERACTIVE LIMITED



1 Preliminary

The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended by the Companies (Tables A to F)(Amendment) Regulations 1985) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or articles of association. References herein to 'regulations' are to regulations in the said Table A.

2 Private company

The Company is a private company within the meaning of Section 1(3) of the Companies Act 1985.

3 Interpretation

3.1 In the first line of regulation 1 after the word 'regulations' the words 'and in any articles adopting in whole or in part the same' shall be inserted.

3.2 In these Articles:

3.2.1 unless the context otherwise requires, the following expressions have the following meanings:

'Act' means the Companies Act 1985 as amended;

'Controlling Interest' means an interest within the meaning of Part I of Schedule 13 to the Act) in any shares in the capital of the Company conferring in the aggregate more than 50 per cent of the total voting rights conferred by all of the shares in the capital of the Company from time to time in issue and conferring the right to vote at all general meetings of the Company;

'deemed transfer notice' means a transfer notice deemed to be given under any provision of these Articles or any Relevant Agreement;

'Ordinary Shares' means the ordinary shares

'paid up' means in relation to a share, paid up or credited as paid up;

'Relevant Agreement'

means any agreement relating (in whole or in part) to the management and/or affairs of the Company which is binding from time to time on the Company and the members and which (expressly or by implication) supplements and/or prevails over any provision of these Articles;

'Representatives'

means in relation to a member, any person or persons who have become entitled to his share in consequence of his death, bankruptcy or mental incapacity;

'share'

means a share in the capital of the Company;

'transfer notice'

has the meaning attributed thereto in Article 10.1 and includes, where the context admits, a deemed transfer notice;

- 3.2.2 words or expressions the definitions of which are contained or referred to in the Act shall be construed as having the meaning thereby attributed to them but excluding any statutory modification thereof not in force on the date of adoption of these Articles;
- 3.2.3 words importing the singular include the plural, words importing any gender include every gender, and words importing persons include bodies corporate and unincorporated; and (in each case) vice versa;
- 3.2.4 references to Articles are references to these Articles and references to paragraphs and sub-paragraphs are, unless otherwise stated, references to paragraphs of the Article or references to sub-paragraphs of the paragraph in which the reference appears.

4 Share capital

The authorised share capital of the Company at the date of adoption of these Articles is £100 divided into 100 Shares of £1.

5. Issue of new shares and alteration of capital

- 5.1 Save with the prior consent of the members of the Company holding 91% of the issued share capital:

- 5.1.1 no shares may be allotted or issued to any person save in accordance with Article 5.2; and
- 5.1.2 the Company shall not exercise any of the powers referred to in regulations 3, 32, 33, 34, 35 and 110.
- 5.2 subject to the provisions of section 80 of the Act, the directors are authorised to exercise the power of the company to allot from time to time all or any of the shares of the company which have not for the time being been allotted at such time or times and on such conditions as they in their absolute discretion think fit, but:
 - 5.2.1 this authority will expire five years from the date of adoption of these articles;
 - 5.2.2 the aggregate number of shares which the directors may allot pursuant to this authority may not exceed the number of unissued shares in the authorised share capital of the company at the date of adoption of these articles; and
 - 5.2.3 the provisions of sections 89(1) and 90(1) to (6) of the Act do not apply to the company.
 - 5.2.4 Unless otherwise agreed in writing by all the members for the time being of the company entitled to attend and vote at general meetings, all unissued shares, whether forming part of the original or any increased capital, must, before issue, be offered on identical terms to those members in proportion as nearly as circumstances permit, fractions being disregarded, to the amount of the existing issued ordinary shares of which they are the holders.
 - 5.2.5 Any such offer must be made by notice specifying the number and class of shares and the price at which they are offered and limiting the time (being not less than 28 days, unless the member to whom the offer is to be made otherwise agrees) within which the offer, if not accepted, will be deemed to be declined.
 - 5.2.6 Any shares allotted to a member will, before allotment, be designated as the same class as the shares already held by him.
 - 5.2.7 After the expiry of the time within which the offer may be accepted (if the offer is not accepted) or on the receipt of a notice from the person to whom the offer is made that he declines to accept the shares offered, the company may dispose of those shares in such manner as the directors think most beneficial to the company. The company may likewise so dispose of any shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot in the opinion of the directors be conveniently offered under this article.
- 5.3 Subject to the provisions of these articles, all unissued shares are at the disposal of the directors, and they may allot, grant options over or otherwise deal with or dispose of them to such persons, at such times, and generally upon such terms as they think fit.

6 Lien

The lien conferred by regulation 8 shall attach also to fully paid up shares and the Company shall also have a first and paramount lien on all shares, whether fully paid up or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders for all moneys presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly.

7 Calls

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 of the words 'and all expenses that may have been incurred by the Company by reason of non-payment of the call'.

8 Transfer of shares

- 8.1 No member shall dispose of any interest in, or right attaching to, or renounce or assign any right to receive or subscribe for any share (save as may be required in pursuance of his obligation under these Articles or any Relevant Agreement) or create or permit to exist any charge, lien, encumbrance or trust over any share or agree (whether subject to any condition precedent, condition subsequent or otherwise) to do any such things except (but subject always to paragraph 8.6 and Article 11):
 - 8.1.1 as permitted by Article 9;
 - 8.1.2 as permitted by Article 10;
 - 8.1.3 pursuance to the acceptance of a written offer as mentioned in Article 10.10;
 - 8.1.4 as permitted by a Relevant Agreement.
- 8.2 If a member attempts at any time to deal with or dispose of a share or any interest therein or right attaching thereto otherwise than as permitted by these Articles he shall be deemed immediately prior to such attempt to have given a transfer notice in respect of such share.
- 8.3 For the purpose of ensuring that a particular transfer of shares is permitted hereunder the directors may require 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 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.
- 8.4 Where a transfer notice in respect of any share is deemed to have been given under any provision of these Articles or under any Relevant Agreement and the circumstances are such that the directors (as a whole) are unaware of the facts giving rise to the same such transfer notice shall be deemed to have been received by the directors on the date on which the directors (as a whole) actually become aware of such facts and the provisions of Article 10 shall apply accordingly.

- 8.5 A deemed transfer notice shall be deemed not to contain a Total Transfer Condition (as defined in Article 10) and shall not be revocable.
- 8.6 The directors shall not refuse to register any transfer of a share which is permitted under these Articles but may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share which would otherwise be permitted hereunder if it is a transfer:
- 8.6.1 of a share on which the Company has a lien;
- 8.6.2 of a share (not being a fully paid share) to a person of whom they shall not approve and shall in any event refuse to register the transfer of a share which is prohibited by any Relevant Agreement.
- The first sentence of regulation 24 shall not apply.
- 8.7 If a member or any of his representatives become aware of any event which is deemed to give rise to an obligation to serve a transfer notice he shall forthwith give written notice thereof to the directors.
- 8.8 The election by the Representatives of a member to become the registered holders of any share pursuant to regulation 30 shall be permitted by the directors and shall not give rise to any obligation to serve a transfer notice in respect of such share. Regulation 30 shall be modified accordingly.

9 Permitted Transfers

- 9.1 For the purposes of this article:
- 9.1.1 'privileged relation' in relation to a member means the spouse (or widow or widower) of the member and the member's lineal descendants and for the purposes aforesaid a step-child or adopted child or illegitimate child of any member shall be deemed to be a lineal descendant of such member;
- 9.1.2 'family trust' means in relation to a member being an individual or a deceased member, a trust (whether arising under a settlement, declaration of trust, testamentary disposition or on an intestacy) which does not permit any of the settled property or the income therefrom to be applied otherwise than for the benefit of (i) that member and/or a privileged relation of that member or (ii) any charity or charities as default beneficiaries (meaning that such charity or charities have no immediate beneficial interest in any of the settled property or the income therefrom when the trust is created but may become so interested if there are no other beneficiaries from time to time except another such charity or charities), and no power or control over the voting powers conferred by any shares the

subject of the trust is capable of being exercised by or subject to the consent of any person other than the trustees or such member or his privileged relations

9.1.3 "settlor" includes a testator or an intestate in relation to a family trust arising respectively under a testamentary disposition or an intestacy of a deceased member.

9.2 A member being an individual (not being in relation to the shares in question a holder thereof as a trustee of a family trust) may at any time transfer all or any of the shares held by him:

9.2.1 to a privileged relation; or

9.2.2 to trustees to be held upon a family trust of such member.

9.3 A member being a corporation may at any time transfer all or any of the shares held by it to any holding or subsidiary company of such member where holding and subsidiary have the meanings attributed to them in the Act.

9.4 Any member being a body corporate (not being in relation to the shares in question a holder thereof as a trustee of a family trust) may at any time transfer all or any shares held by it to a member of the same group (as hereinafter defined).

9.5 Where shares have been transferred under paragraph 9.4 (whether directly or by a series of transfers thereunder) from a body corporate ('the transferor company' which expression shall not include a second or subsequent transferor in such a series of transfers) to a member of the same group ('the transferee company') and subsequently the transferee company ceases to be a member of the same group as the transferor company then the transferee company shall forthwith transfer the relevant shares (as hereinafter defined) to the transferor company or to another member of the transferor's group as the transferor company may direct; and failure so to transfer such shares within 28 days of the transferee company ceasing to be a member of the same group as the transferor company shall result in a transfer notice being deemed immediately to be given in respect of the relevant shares.

9.6 For the purpose of paragraphs 9.4 and 9.5:

9.6.1 the expression 'a member of the same group' means a company which is from time to time a holding company of which the transferor company is a wholly-owned subsidiary or a subsidiary of the transferor company or of any holding company of which the transferor company is a subsidiary; and

9.6.2 the expression 'relevant shares' means and includes (so far as the same remain from time to time held by the transferee company) the shares originally transferred to the transferee company and any additional shares issued or transferred to the transferee company by virtue of the holding of the relevant

shares or any of them.9.7 Where shares are held by trustees upon a family

trust:

- 9.7.1 such shares may on any change of trustees be transferred to the new trustees of that family trust;
- 9.7.2 such shares may at any time be transferred to any person to whom under paragraph 9.2 the same could have been transferred by the settlor if he had remained the holder thereof; and
- 9.7.3 if and whenever any such shares cease to be held upon a family trust or there cease to be any beneficiaries of that family trust other than a charity or charities the trustees shall be deemed immediately to have given a transfer notice in respect of all their relevant shares.
- 9.7.3 for the purpose of this paragraph the expression 'relevant shares' means and includes (so far as the same remain from time to time held by the trustees) the shares originally transferred to the trustees and any additional shares issued or transferred to the trustees by virtue of the holding of the relevant shares or any of them.

9.8 A member may at any time transfer all or any of his shares:

- 9.8.1 to any other member holding shares of the same class; or
- 9.8.2 in the case of a member being a nominee, to the person who is the beneficial owner or to a person to whom the beneficial owner, if he were registered as the holder, would have been entitled to transfer his shares in accordance with this Article; provided that the provisions of this paragraph shall not apply in circumstances where the beneficial ownership of the shares in question became vested in the beneficial owner in contravention of any of the provisions of these Articles or any Relevant Agreement;
- 9.8.3 to any person with the prior written consent of all the other members.

9.9 The Representatives of a member may at any time transfer all or any of the shares to which they are entitled to any person to whom the registered holder would be permitted to transfer the same under these Articles.

9.10 If the Representatives of a member are permitted under these Articles to become registered as the holders of any of such member's shares and elect so to do then such shares may at any time be transferred by those Representatives to any person to whom under this Article the same could have been transferred by such member if he had remained the holder

thereof, but no other transfer of such shares by the Representatives shall be permitted under this Article.

- 9.11 Unless all the members otherwise agree, no transfer of any share permitted by this Article shall be made during the active period of any transfer notice or deemed transfer notice in respect of such share (and for this purpose 'active period' in respect of a given notice means the period from the time of its service until the time when no member has any further rights or obligations, directly or indirectly, pursuant to that notice.)

10 Pre-emption rights

- 10.1 Except for a transfer of shares which is permitted under these Articles as mentioned in Article 8, no share shall be transferred until the following conditions are complied with:

10.1.1 Any member proposing to transfer a share ('the proposing transferor') shall give notice in writing ('transfer notice') to the directors that the proposing transferor desires to transfer such share. In the transfer notice the proposing transferor shall specify:

- (a) the number and class of shares the proposing transferor wishes to transfer ('the Transfer Shares') (which may be all or part of the shares then held by the proposing transferor);
- (b) whether or not the proposing transferor has received an offer from a third party for the Transfer Shares and if so the identity of such third party and the price offered for the Transfer Shares;

10.1.2 A transfer notice shall also state whether the proposing transfer wishes to impose a Total Transfer Condition (meaning a condition that unless all of the Transfer Shares are sold pursuant to the following provisions of this Article none shall be sold), but in the absence of such a statement the transfer notice shall be deemed not to contain a Total Transfer Condition.

10.1.3 The transfer notice shall constitute the Company (by its board of directors) as the agent of the proposing transferor empowered to sell the Transfer Shares (together with all rights attaching thereto at the date of the transfer notice or at any time thereafter) at the Transfer Price (as hereinafter defined) on the terms of this Article. Once given a transfer notice may not be revoked save with the prior written consent of all the other members. If a proposing transferor revokes a transfer notice he may not subsequently transfer the shares the subject of the transfer notice (or any interest therein) otherwise than in accordance with these Articles and any Relevant Agreement.

- 10.2 Where a transfer notice is given in respect of more than one class of share it shall be deemed for the purposes of this article to comprise a number of separate transfer notices, one in respect of each such class. However, where the proposing transferor simultaneously serves transfer notices in respect of more than one class of shares he may stipulate in such notices by reference to this paragraph of this article that any Total Transfer Condition shall apply to all of such shares and not merely to only class only.
- 10.3 Within 7 days after the receipt of any transfer notice the directors shall serve a copy of that transfer notice on all the members other than the proposing transferor. In the case of a deemed transfer notice the directors shall similarly serve notice on all the members (including the proposing transferor), notifying them that the same has been deemed to have been given, within 28 days after (i) the date of the event giving rise to the deemed transfer notice or (ii) (if later) the date on which the directors (as a whole) actually became aware of such event.
- 10.4 Subject as provided otherwise in these Articles or in any Relevant Agreement the Transfer Shares shall be offered for purchase (as hereinafter provided) at a price per Transfer Share ('the Transfer Price') determined in accordance with paragraph 10.5.
- 10.5 The Transfer Price shall be such price as shall be agreed in writing between the proposing transferor and the directors or in the absence of such agreement (whether by reason of disagreement, absence, death or otherwise) within 21 days after the service of notices pursuant to paragraph 10.3 the Transfer Price will be determined by an independent Chartered Accountant of not less than 5 years' standing ('the Expert') who shall be nominated by agreement between all the members or failing such nomination within 14 days after the request of any member to the others therefor nominated at the request of any member by the President from time to time of the Institute of Chartered Accountants in England and Wales. The Expert shall act as an expert and not as an arbitrator and his written determination shall be final and binding on all the members.
- 10.6 The Expert will certify the open market value of the Transfer Shares as at the date of the transfer notice on the following assumptions and bases:
- 10.6.1 valuing the Transfer Shares as on an arm's length sale between a willing vendor and a willing purchaser;
 - 10.6.2 if the Company is then carrying on business as a going concern, on the assumption that it will continue to do so;
 - 10.6.3 valuing the Transfer Shares as a rateable proportion of the total value of all the issued shares of the Company which value shall not be discounted or enhanced by reference to the class of the Transfer Shares or the number thereof

- 10.7 If any difficulty shall arise in applying any of the foregoing assumptions or bases then such difficulty shall be resolved by the Expert in such manner as he shall in his absolute discretion think fit.
- 10.8 The Transfer Price shall be a sum equal to the open market value of the Transfer Shares determined as aforesaid divided by the number of Transfer Shares.
- 10.9 The Company will use its best endeavours to procure that the Expert determines the Transfer Price within 21 days of being requested so to do.
- 10.10 Either the date on which the directors receive the Expert's determination of the Transfer Price in writing or if the Transfer Price is determined by written agreement between the proposing transferor and the directors as aforesaid the date on which such agreement is made will be the Determination Date.
- 10.11 Where the Expert has determined the Transfer Price as aforesaid the proposing transferor shall be entitled if the Transfer Price is not acceptable to him (save as otherwise provided in these Articles or in any Relevant Agreement) to revoke the transfer notice by giving notice in writing to the directors that he does so within a period of 14 days after the Determination Date (such period being herein referred to as 'the Withdrawal Period')
- 10.12 The costs and expenses of the Expert in determining the Transfer Price and of his appointment shall be borne as to one half by the proposing transferor and as to the other half by the purchasers (as hereinafter defined) pro rata according to the number of Transfer Shares purchased by them unless:
- 10.12.1 the proposing transferor shall revoke the Transfer notice pursuant to paragraph 10.11; or
- 10.12.2 none of the Transfer Shares are purchased pursuant to paragraphs 10.13, 10.14 or 10.16, in either of which events the proposing transferor shall pay all of such costs and expenses. In the case of default by a person in paying his due proportion of such costs and expenses any of the other contributors or (if the proposing transferor is solely responsible for such costs and expenses) the Company may pay such sum in his stead and any payment made in so doing shall be recoverable from the defaulter as a debt payable upon demand.
- 10.13 Within 7 days after the Determination Date or, if the transfer notice is capable of being revoked, within 7 days after the expiry of the Withdrawal Period the Transfer Shares shall be offered for purchase at the Transfer Price by the directors to those members who at the date of the offer are registered as the respective holders of shares of the same class as the Transfer Shares (other than (a) the proposing transferor and (b) any member to whom under Article 11 shares may not be transferred) in proportion to the number of shares of

that class then held by them respectively. Every such offer shall be made in writing and shall specify (a) the total number of Transfer Shares; the number of Transfer Shares offered to the member ('Pro Rata Entitlement'); (c) whether or not the Transfer notice contained a Total Transfer Condition and (d) a period (being not less than 14 days and not more than 21 days) within which the offer must be accepted or shall lapse, and shall be accompanied by a form of application for use by the member in applying for his Pro Rata Entitlement and for any shares in excess of such entitlement which he wishes to purchase. Upon the expiry of the said offer period, the directors shall allocate the Transfer Shares in the following manner:

- 10.13.1 to each member who has agreed to purchase shares, his Pro Rata Entitlement or such lesser number of Transfer Shares for which he may have applied;
 - 10.13.2 if any member has applied for less than his Pro Rate Entitlement, the excess shall be allocated to the members who have applied for any part of such excess in proportion to the number of shares of the class then held by them respectively (but without allocating to any member a greater number of Transfer shares than the maximum number applied for by him) and any remaining excess shall be apportioned by applying this paragraph 10.13.2 without taking account of any member whose application has already been satisfied in full.
- 10.14 If and to the extent that the Transfer Shares are not accepted by a member or members holding shares of the same class as the Transfer Shares within the time limited for acceptance or if there are no other holders of shares of that class the directors shall (in the former case) within 7 days after the expiration of such time as aforesaid and (in the latter case) immediately, offer the Transfer Shares or so many thereof as have not been accepted as aforesaid (as the case may be) to members holding shares of the other class or classes (other than any member to whom under Article 11 shares may not be transferred) and the provisions of paragraph 10.13 shall apply mutatis mutandis to such offer (save that in the case of competition the Transfer Shares shall be sold to the acceptors in proportion to the aggregate nominal value of the shares then held by each of them respectively).
- 10.15 If any of the Transfer Shares shall not be capable of being offered or allocated as aforesaid without involving fractions, the same shall be offered or allocated amongst the members or some of them in such proportions as may be determined by lots drawn in respect thereof, and the lots shall be drawn in such manner as the directors shall think fit.
- 10.16 If by the foregoing procedure the directors shall not receive acceptances from members in respect of all of the Transfer Shares within the period(s) of the aforesaid offer(s) they shall forthwith give notice in writing of that fact to all the members, whereupon the holders of at

least three quarters in nominal value of the issued shares of the Company (excluding the shares held by the proposing transferor) shall be entitled within 14 days of the date of service of that notice to nominate (by giving notice in writing to the directors signed by each of such holder or on his behalf and which may consist of several notices in the like form) any person or persons (whether or not a member who has expressed his willingness in writing to purchase all or any of those Transfer Shares in respect of which acceptances have not been received at the Transfer Price as the purchaser(s) of such Transfer Shares (and the directors shall be deemed to have made an offer of such shares accordingly); Provided that if any such nominated purchaser shall fail to complete any such purchase in accordance with this Article or to perform or to discharge any of his other obligations hereunder the members (other than those who did not sign the aforesaid notice(s) shall be jointly and severally liable to complete such purchase in place of that nominated purchaser and to perform and discharge all such other obligations.

- 10.17 If, by the foregoing procedure, the directors shall receive acceptances in respect of all of the Transfer Shares the directors shall forthwith give notice in writing as hereinafter mentioned to the proposing transferor and to the member or members who have agreed to purchase the same (or to the person or persons nominated pursuant to paragraph 10.16 ('purchaser or 'purchasers') and the proposing transferor shall thereupon become bound upon payment of the Transfer Price to the proposing transferor (whose receipt shall be a good discharge to the purchaser, the Company and the directors therefor none of whom shall be bound to see to the application thereof) to transfer to each purchaser those Transfer Shares accepted by him. Every such notice shall state the name and address of each purchaser, the number of Transfer Shares to be purchased by him and the place and time appointed by the directors for the completion of the purchase (being not less than 7 days nor more than 28 days after the date of the said notice and not being at a place outside England). Subject to the giving of such notice the purchase shall be completed at the time and place appointed by the directors.
- 10.18 If the transfer notice in question did not contain a Total Transfer Condition and if by the foregoing procedure the directors shall receive acceptances in respect of none or part only of the Transfer Shares within the period(s) of the aforesaid offer(s) they shall forthwith give notice in writing of that fact to the proposing transferor, and the proposing transferor:
- 10.18.1 shall thereupon become bound upon payment of the Transfer Price to transfer to each purchaser (if any) those Transfer Shares accepted by him and the provisions of paragraph 10.17 shall apply mutatis mutandis thereto;

- 10.18.2 may within a period of 3 months after the date of the directors' said notice sell all or any of those Transfer Shares which have not been accepted as aforesaid to any person or persons (including any member) at any price which is not less than the Transfer Price (after deducting, where appropriate, the amount of any net dividend or other distribution to be retained by the proposing transferor).
- 10.19 If a proposing transferor, having become bound to transfer any Transfer Shares pursuant to this Article, makes a default in transferring the same the directors may authorise some person (who is (as security for the performance of the proposing transferor's obligations) hereby irrevocably and unconditionally appointed as the attorney of the proposing transferor for the purpose) to execute the necessary instrument of transfer of such Transfer Shares and may deliver it on his behalf and the Company may receive the purchase money and shall thereupon (subject to such instrument being duly stamped) cause the transferee to be registered as the holder of such Transfer Shares and shall hold such purchase money on behalf of the proposing transferor. The Company shall not be bound to earn or pay interest on any money so held and shall not pay such money to the proposing transferor until he shall have delivered his share certificates (or an appropriate indemnity in respect of any lost certificates) to the Company. The receipt of the Company for such purchase money shall be a good discharge to the transferee who shall not be bound to see the application thereof, and after the name of the transferee has been entered into the register of members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.
- 10.20 Without prejudice to Article 8.3 the directors may require to be satisfied that any shares being transferred by the proposing transferor pursuant to either paragraph 10.16 or paragraph 10.18.2 are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer and if not so satisfied may refuse to register the instrument of transfer.
- 10.21 In this paragraph and paragraphs 10.22, 10.23 and 10.24 a 'Relevant Event' means:
- 10.21.1 in relation to a member being an individual
- (a) such member being adjudicated bankrupt; or (b) the happening of any such event as is referred to in paragraph (c) of regulation 81; or
 - (c) such member ceasing to be connected with the Company (otherwise than by reason of death); and for these purposes an individual shall be treated as connected with the Company if but only if and so long as he is a director or employee of the Company or of any subsidiary of the Company;
- 10.21.2 a member making any voluntary arrangement or composition with his creditors;

10.21.3 in relation to a member being a body corporate:

- (a) a receiver, manager, administrative receiver or administrator being appointed of such member or over or any part of its undertaking or assets; or
- (b) such member entering into liquidation (other than a voluntary liquidation for the purpose of a bona fide scheme of solvent amalgamation or reconstruction).

- 10.22 Upon the happening of any Relevant Event the member in question shall be deemed to have immediately given a transfer notice in respect of all the shares as shall then be registered in the name of such member.
- 10.23 If an individual, being a person who has transferred shares pursuant to Article 9.2, is adjudicated bankrupt or ceases to be connected with the Company (as defined in paragraph 10.21.1(d)) any member who has acquired shares from that person pursuant to Article 9.2 (whether directly or by a series of transfers) shall be deemed to have given a transfer notice in respect of all the shares as shall then be registered in the name of such member.
- 10.24 An obligation to transfer a share under the provisions of this Article 10 shall be deemed to be an obligation to transfer the shares with full title guarantee.
- 10.25 The provisions of this Article 10 may be waived in whole or in part in any particular case with the prior written consent of all the members.
- 10.26 If, under any of the provisions of this Article 10, any members become jointly and severally liable to complete the purchase of any Transfer Shares in place of any nominated purchaser then as between such members each of them shall purchase such number thereof as shall bear to the total number of Transfer Shares in question the same proportion as the number of shares held by such member at the date of the relevant nomination bore to the total number of shares then held by all such members.

11 Prohibited transfers

Notwithstanding anything else contained in these Articles no share shall be issued or transferred to any infant, bankrupt or person of unsound mind.

12 Proceedings at general meetings

- 12.1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Two members present in person or by proxy shall be a quorum together holding not less than 25% of the issued share capital.
- 12.2 If within half an hour from the time appointed for a general meeting 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 the same day in the next week, at the same time and place (or to such other day and at such other time and place as all the members may agree in writing). If at any adjourned meeting such a quorum is not present within half an hour from the time appointed for the adjourned meeting any two members present in person or by proxy shall be a quorum. Regulation 41 shall not apply.

12.3 In regulation 44 the words 'of the class of shares the holders of which appointed him as director' shall be substituted for the words 'any class of shares in the Company'.

12.4 At any general meeting a poll may be demanded by any member present in person or by proxy and entitled to vote. Regulation 46 shall be modified accordingly.

12.5 An instrument appointing a proxy may, in the case of a corporation, be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative.

12.6 The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to vote on a poll on the election of a chairman and on a motion to adjourn the meeting.

13 Any written resolution of the members may, in the case of a corporation, be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative.

14 Votes of members

14.1 Subject as provided below in this paragraph and to any other 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 duly authorised representative, not being himself a member entitled to vote, shall have one vote and on a poll of every member shall have one vote for every share of which he is the holder;

14.2 Regulation 54 shall not apply.

15 Alternate directors

15.1 Any director (other than an alternate director or an Additional Director) may at any time appoint any person (including another director) to be an alternate director and may at any time terminate such appointment. Any such appointment or termination of appointment shall be effected in like manner as provided in Article 16.4. The same person may be appointed as the alternate director of more than one director.

15.2 The appointment of an alternate director shall determine on the happening of any event which if he were a director would cause him to vacate such office or if his appointor ceases to be a director

- 15.2 An alternate director shall be entitled to receive notices of meetings of the directors and of any committee of the directors of which his appointor is a member and shall be entitled to attend and vote as a director and be counted in the quorum at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a director and for the purposes of the proceedings of such meeting the provisions of these Articles shall apply as if he were a director of the relevant class. It shall not be necessary to give notices of meetings to an alternate director who is absent from the United Kingdom. If an alternate director shall be himself a director or shall attend any such meeting as an alternate for more than one director his voting rights shall be cumulative, but he shall count as only as one for the purpose determining whether a quorum is present. If his appointor is from time to time absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the directors shall be as effective as the signature of his appointor. An alternate director shall not (save as aforesaid) have power to act as a director nor shall he be deemed to be a director for the purposes of these Articles.
- 15.3 An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a director but he shall not be entitled to receive from the Company in respect of his appointment as an alternate director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.
- 15.4 Regulation 65 to 69 shall not apply.

16 Appointment and retirement of directors

- 16.1 Unless and until the Company in general meeting shall otherwise determine, there shall be no maximum number of directors
- 16.2 A notice of appointment or removal of a director pursuant to this Article shall take effect upon lodgement at the office or on delivery to a meeting of the directors or on delivery to the secretary.
- 16.3 Every director appointed pursuant to this Article shall hold office until he is either removed in manner provided by this article or dies or vacates office pursuant to regulation 81 (as modified by Article 19) and neither the Company in general meeting nor the directors shall have power to fill any such vacancy.

- 16.4 Any director appointed pursuant to this Article shall be at liberty from time to time to make such disclosure to his appointor(s) as to the business and affairs of the Company and its subsidiaries as he shall in his absolute discretion determine.
- 17 The directors shall not be subject to retirement by rotation and accordingly regulations 73 to 75 shall not apply and all other references in the regulations to retirement by rotation shall be disregarded.
- 18 No director shall be appointed otherwise than as provided in these Articles. Regulations 76 to 80 shall not apply.

19 Disqualification and removal of directors

Regulation 81 shall be modified by deleting paragraph (e) thereof. The office of a director shall also be vacated if he shall be removed from office as hereinbefore provided.

20 Pensions

The directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any employee or ex-employees and to officers and ex-officers (including directors and ex-directors) of the Company or its predecessors in business or of any holding company or subsidiary of the Company or the relations or dependants of any such persons and may establish, support and maintain pensions, superannuation or other funds or schemes (whether contributory or non-contributory) for the benefit of any such persons and/or their relations or dependants or any of them. Any director shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity allowance or other benefit and may vote as a director in respect of the exercise of any of the powers by this Article conferred upon the directors notwithstanding that he is or may become interested therein. Regulation 87 shall not apply.

21 Proceedings of directors

- 21.1 The quorum for the transaction of the business of the directors shall be two
- 21.2 In the event that at any duly convened meeting of the directors or of any committee of the directors the meeting is not so quorate, or if during the meeting such a quorum ceases to be present, the meeting shall be adjourned to the same day in the next week at the same time and place (or such other day, and at such other time and place as any two directors may agree in writing) and at such adjourned meeting the quorum shall be any two directors. Regulation 89 is deemed modified.
- 21.3 Any director or alternate director who attends a meeting of directors by conference telephone or any other conference facility which allows all parties participating in the meeting to hear one another is deemed to be personally present at that meeting for all purposes of these articles and is counted in the quorum accordingly accordingly.

- 22.1** At least 14 clear days' notice in writing shall be given to each director of every meeting of the directors, unless such requirement is waived by all the directors in writing, except any absent from the United Kingdom from time to time who have (a) (in the case of a director) nominated an alternate or (b) failed to furnish the Company with an address abroad to which such notices may be forwarded. The third sentence of regulation 88 shall not apply to the Company.
- 22.2** Each such notice shall (a) be sent to the address notified from time to time by each director to the secretary (or, if there is none at that time, the chairman) at his address for the service of such notices (or if no address has been so supplied, to his last known address); (b) contain an agenda specifying in reasonable detail the matters to be discussed at the relevant meeting; (c) be accompanied by any relevant papers for discussion at such meeting; and (d) if sent to an address outside the United Kingdom, be sent by courier, telex or facsimile transmission.
- 22.3** Save as provided in paragraph 22.2, any such notice may be delivered personally or by first class pre-paid letter and shall be deemed to have been served if by delivery when delivered and if by first class letter 48 hours after posting.
- 22.4** No business or resolution shall be transacted or passed at any meeting of the directors except as was fairly disclosed in the agenda for such meeting.
- 23** Appropriate complete minutes of each meeting of the directors shall be maintained by the Company and copies thereof distributed to the directors as soon as reasonably practicable after the meeting shall have been held.
- 24** A director who is in any way whether directly or indirectly interested in a transaction or arrangement or proposed transaction or arrangement with the Company may vote in respect of any such transaction or arrangement or proposed transaction or arrangement or any matter arising thereout and if he does so vote his vote shall be counted and he shall be capable of constituting a quorum at any meeting of the directors at which any such transaction or arrangement or proposed transaction or arrangement shall come before the board of directors for consideration and may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof. Regulations 94 to 97 shall not apply.
- 25** Regulation 93 will be amended to include the words "including a faxed copy of such resolution" after the word "shall" in the first sentence of such regulation.

26 Borrowing powers

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 as otherwise provided in these articles 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.

27 Accounts and information

Every member shall be entitled, either himself or through his agents duly authorised in writing, during the Company's normal hours of business to inspect and take copies of the books of account and all other records and documents of the Company and each of its subsidiaries on giving not less than 48 hours written notice to the secretary (or, if there is none at that time, the chairman). the Company shall give each such member all such facilities as he may reasonably require for such purposes including the use of copying facilities. The Company may make a reasonable charge for any copies taken but otherwise shall not charge for any facilities requested as aforesaid. Regulation 109 shall not apply.

28 Notices

A notice sent by post shall be deemed to be given when the same was posted. The second sentence of regulation 115 shall not apply.

29 Indemnity and insurance

- 29.1 Subject to the provisions of and so far as may be permitted by law, every director, auditor, secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings 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. Regulation 118 shall not apply.
- 29.2 The Company may purchase and maintain for any officer or auditor of the Company insurance against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company.

30 Overriding provisions

- 30.1 Notwithstanding the provisions of these Articles the directors shall be obliged, so far as may be permitted by law, to act in all respects in accordance with and give effect to any Relevant Agreement.
- 30.2 Where the approval, agreement or consent of any member or director is required under any provision of these articles to any particular matter, such approval agreement or consent may be given subject to such terms and conditions as that member or director may require and

any breach of such terms and conditions shall ipso facto be deemed to be a breach of these articles.

31 Representatives

These Articles shall be binding upon and (except as otherwise provided herein) shall ensure for the benefit of each member's Representatives.

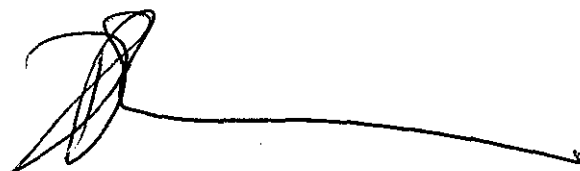
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Dated this day 23RD FEBRUARY 2001

Witnessed :

Sara Caffrey.
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