



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 81670

I hereby certify that

THALONYMOUS LIMITED

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

Given under my hand at Edinburgh the 4 February 1983

Eric Lough
Registrar of Companies

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

41a

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

For official use

Company number

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

[] 81670 []

Name of Company

THALONYMOUS LIMITED

I, DAVID BIRRELL,
of 25 Charlotte Square,
Edinburgh, EH2 4EZ

do solemnly and sincerely declare that I am a Solicitor engaged in the formation

of THALONYMOUS LIMITED

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

Declared at Edinburgh

Signature of Declarant

the 21st day of January

One thousand nine hundred and Eighty-three

before me Bruce W. Minto Notary Public
A Commissioner for Oaths or Notary Public or Justice of the
Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

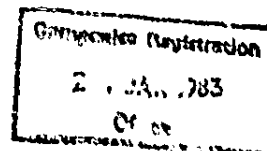
Presenter's name, address and
reference (if any). CAS/DB

Dundas & Wilson, C.S.,
25 Charlotte Square,
Edinburgh.
EH2 4EZ

For official use

New companies section

Post room



G

Please do not
write in this
binding margin



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

*Insert full name
of Company

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



81670/2

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

THALONYMUS LIMITED

- I. The name of the Company is "Thalonymus Limited".
- II. The Registered Office of the Company will be situate in Scotland.
- III. The objects for which the Company is established are:-
 - (1) To promote, establish, develop and carry on any business, activity or trade whatsoever and to do anything of any nature which in the opinion of the Company or its Directors is or may be capable of being conveniently carried on or done in connection which might directly or indirectly enhance the value of or render more profitable all or any part of the Company's undertaking, property, rights or assets or which might otherwise advance the interests of the Company or of its members.

- (2) To purchase, take on lease or in exchange, hire or otherwise acquire and hold any heritable and moveable or real and personal property of every description and wherever situate and any option, interest, licence, servitude, easement, right or privilege in or over such property which the Company or its Directors may think necessary or convenient for the purposes of its business or for investment or for the furtherance of its objects, and in particular but not limited to any land, buildings, apparatus, machinery, plant and stock-in-trade; and also to sell, feu, lease, let, exchange, surrender, mortgage, charge or otherwise dispose of or deal with or to occupy, factor, maintain, manage, control, work, alter, extend, equip, improve, exploit, develop, replace or turn to account in any manner of way any such property or to grant any option, interest, licence, servitude, easement, right or privilege in or over any such property.
- (3) To promote, establish, develop and carry on any other business or activity whatsoever and to do anything of any nature which in the opinion of the Company or its Directors is or may be capable of being conveniently carried on or done in connection with any business of the Company hereinbefore or hereinafter authorised whether eiusdem generis therewith or not, or calculated as likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking, property, rights or assets or utilising its know-how or expertise or otherwise to advance the interests of the Company or of its members.
- (4) To purchase or acquire by exchange, subscription, application, promotion or otherwise and to hold and deal with in any manner of way any of the property following:-
- (a) all or any part of the undertaking, property, business or

assets of any person, firm or company possessed of property which in the opinion of the Company or its Directors is suitable for any of the purposes of the Company or carrying on or proposing to carry on any business which the Company is authorised to carry on, or any interest in any partnership or joint venture or joint-purse arrangement or other arrangement regarding the sharing of profits or any union of interests with any such person, firm or company, and, as part of the consideration for any such acquisition, to undertake all or any of the transactions or liabilities of any person, firm or company, and to give or accept by way of consideration, for any of such acts or things or for any such undertaking, property, business, assets or interests acquired, any shares, stock, debentures, debenture stock or other securities which the Company has power to issue or partly in more than one of or in all of such modes and to acquire, hold, retain, sell, dispose of charge, mortgage and deal with any shares, stock, debentures, debenture stock or other securities received;

- (b) the whole or any part of the shares, stock, debentures, debenture stock and other securities, units, participations or interests in or of any corporations, companies, associations, undertakings, or firms for the time being engaged, concerned or interested in any industry, trade or business of a type similar to any or all of those which the Company is empowered by this Memorandum of Association to carry on or which can conveniently be carried on in connection with any such business, trade or industry as aforesaid or the acquisition of which may seem to the Company or its Directors calculated directly or indirectly to benefit the Company or the interests of its members and to promote

the beneficial co-operation of any such companies, associations or firms as well with one another as with the Company and to exercise in respect of such investments and holdings all the rights, powers and privileges of ownership including the right to vote thereon;

- (c) plant, machinery, and moveable, personal, heritable and real property of all kinds; and
 - (d) patents, patent rights or inventions, know-how, copyrights, designs, trade marks or secret processes, including without prejudice to the generality of the foregoing the registration, promotion and advertisement of the same.
- (5) To perform or do all or any of the following operations, acts or things:-
- (a) to enter into any arrangement with any government or authority, supreme, municipal, local or otherwise which may seem to the Company or its Directors conducive to the Company's objects or any of them and to apply for, promote and obtain any legislation, order, charter, privilege, concession, licence, right, franchise or authorisation from any such government or authority 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 the Company or its Directors consider may be likely directly or indirectly to further the objects of the Company or the interests of its members, and to carry out, exercise and comply with the same and to oppose any proceedings or applications or the like which the Company or its Directors consider may be directly or indirectly to prejudice the interests of the Company or its members;

- (b) to apply for, take out, obtain, purchase and otherwise acquire any grants, licences, concessions and the like conferring any exclusive or absolute or non-exclusive or limited right to use, or any secret processes or other information regarding any invention or discovery which may seem to the Company or its Directors capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated to the Company or its Directors directly or indirectly to benefit the Company or its members and to carry on research and to acquire and to use, exercise, develop, sell or otherwise dispose of, deal with or turn to account any such licence, concessions and the like and information aforesaid;
- (c) to lend and advance money, to place money on current account or deposit and to grant or provide credit and financial accommodation (subject to the provisions of Sections 42 to 44 of the Companies Act 1981) to any person, firm or company, including without limitation, any clients of or other persons having dealings with the Company or to agents acting for or representing the Company, on such terms as may be thought fit and with or without security and to buy and sell foreign currency and to carry on the business of a banking, finance or insurance company;
- (d) to receive from any person, firm or company, including shareholders and Directors of the Company, money or securities, on deposit or loan, at interest or for safe custody or otherwise;
- (e) to borrow and raise money with or without security 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 and to accept money on deposit and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit by the Company or its Directors, and in particular by the granting of or creating or the permitting to subsist of any heritable securities or other fixed securities or assignments in security or assignments or other conveyances or mortgages or pledges of or charges over or any set-off against or lien or hypothec upon the undertaking of the Company and all or any of its heritable and moveable, real and personal property, (present and future) or by the granting of or creating or the permitting to subsist of any mortgage, pledge or charge over all or any of the uncalled capital for the time being of the Company or by the creation and issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, of bonds, debentures, debenture stock, perpetual, redeemable or repayable or otherwise or of other obligations or securities of the Company of any description;

(f) to enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) whether with or without the Company receiving any consideration to guarantee or to grant any indemnity in respect of or to secure (with or without a personal covenant and with or without a heritable security or other fixed security or assignment in security or assignment or other conveyance or mortgage or pledge of or charge over or set-off against or lien upon all or any part of the undertaking and assets, present and future, and the uncalled capital of the Company) the performance of, any obligation,

contract or liability or loss or cost or expense or the payment of any debt or sum including the principal amount thereof or any dividend, interest or premium on any stock, debenture, debenture stock, bond, share or other security, of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company in business;

- (g) to accept, draw, issue, make, create, execute, discount, endorse, negotiate, and to buy, sell and deal in bank drafts, bills of exchange, promissory notes, debentures, bills of lading and other instruments and securities, whether negotiable, transferable or otherwise;
- (h) to enter into any partnership or any joint venture or any joint-purse arrangement or any profit-sharing arrangement with, and to co-operate or participate in any way with, and to assist or subsidise any company, firm or person;
- (i) to establish, promote, organise, incorporate, reorganise, finance and to aid and assist financially or otherwise, companies, corporations, syndicates, partnerships and associations of all kinds;
- (j) to carry on any business or branch of a business which this Company is authorised to carry on by means, or through the agency, of any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangement which may seem desirable to the Company or its

Directors with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business;

- (k) to acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company;
- (l) to carry on the business of a holding company and to establish or promote any company or companies for the purpose of taking over, acquiring or working any of the property, rights and liabilities of the Company, or for the purpose of carrying on any business which the Company is authorised to carry on or for any other purpose which may seem to the Company or its Directors directly or indirectly calculated to benefit or to advance the objects or interests of the Company or the interests of its members, with power to assist such company or companies in every way, but especially by taking shares, stocks and securities thereof, providing capital and paying preliminary expenses;
- (m) to employ the funds of the Company in the development and expansion of the business of the Company and all or any of its subsidiary or associated companies and in any other company whether now existing or hereafter to be formed and engaged in any like business of the Company or of any other industry ancillary thereto or which can in the opinion of the Company or its Directors conveniently be carried on in connection therewith and to invest money of the Company in any investments and to carry on the business of a property company;
- (n) to act as directors, secretaries, managers, registrars or transfer agents of or to appoint directors, secretaries,

managers, registrars or transfer agents of any subsidiary company or of any company in which the Company is or may be interested or of any other company and to take part in the management, supervision and control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any directors, managers, trustees, solicitors, accountants, actuaries, architects, valuers, surveyors or other experts or agents;

- (o) to pay all the expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company, and any company promoted by the Company or any company in which the Company is or may contemplate being interested including in such expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company; and to procure the registration, recognition or incorporation of the Company in or under the laws of any place outside Scotland;
- (p) to issue and allot, credited as paid up in full or in part or otherwise, shares, debentures or other securities of the Company for cash or in payment or part payment for any heritable or moveable, real or personal property purchased or otherwise acquired by the Company or for any services rendered to the Company or in satisfaction of any obligation or liability undertaken or agreed to be undertaken by the Company or for any other purpose;
- (q) to give or pay any remuneration, brokerage, discount or other compensation or reward or expenses for services rendered or to be rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of any shares or debentures or other securities of the Company or in or about the

formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting any company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust and to carry on the business of company, fund or trust promoters or managers and of underwriters or dealers in securities and to act as trustees of any kind for any person, firm or company and to undertake and execute any trust;

- (r) to sell, exchange, transfer, let on rent, share of profit, royalty or otherwise, grant licences, servitudes, easements, options and other rights over and in any other manner deal with, turn to account, or dispose of, all or any part of the undertaking, property and assets (present and future) of the Company whether heritable or moveable, either together or in portions for any consideration as may be thought fit by the Company or its Directors and in particular (without prejudice to the generality of the foregoing) for any shares, stock, debentures, debenture stock or other securities, whether fully or partly paid up, of any other company or partly in more than one of or in all of such modes of payment and to hold, retain, sell, dispose of, charge, mortgage and deal with any shares, stock, debentures, debenture stock or other securities received;
- (s) to establish, maintain, participate in and to contribute to or to procure the establishment and maintenance of, participation in and contribution to any pension, superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of any persons (including Directors, former Directors, officers and former officers) who are or shall have been at any time in

the employment or service of the Company or of any company which at the time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of the predecessors of the Company in business or of any such other company as aforesaid or of the relations, wives, widows, families, connections or dependants of any such persons and to other persons whose service or services have directly or indirectly been of benefit to the Company and to their relations, connections or dependants and to grant or procure the grant of donations, gratuities, pensions, allowances, including allowances on death, or other payments or benefits of any kind to any of such persons as aforesaid; and to establish, subsidise, subscribe to or support institutions, associations, clubs, schools, funds or trusts calculated or considered to be for the benefit of any of such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid or its members; and to make payments for or towards the insurance of any such persons as aforesaid;

- (t) (subject to the provisions of Sections 42 to 44 of the Companies Act, 1981) to establish and contribute to any employee share scheme (within the meaning of Section 87 of the Companies Act 1980) for the purchase or subscription by trustees of shares of the Company or of a holding company of the Company and to lend money to the Company's employees to enable them to purchase or subscribe for shares of the Company or of a holding company of the Company; and to establish and maintain any option or incentive scheme whereby selected employees (including salaried Directors and officers) of the Company are given the opportunity of

acquiring shares in the capital of the Company; and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees (including salaried Directors and officers) or any of them; and to form or subscribe to any association, institution or fund for protection of the interests of owners or employers for insurance against loss by bad debts, strikes, fire, accidents, war risks or otherwise;

- (u) to pay, subscribe or guarantee money to or for any purpose which the Company or its Directors consider may be likely, directly or indirectly, to further the interests of the Company or of its members or for any charitable, benevolent, national, educational, social, public, general or useful object or for any exhibition;
- (v) to cease carrying on or wind up any business or activity of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory;
- (w) to distribute among members of the Company in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any property or assets of the Company or any proceeds of sale or disposal thereof, and in particular shares, debentures or other securities of other companies belonging to the Company, or of which the Company may have the power to dispose, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law;
- (x) to do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, nominees, trustees or otherwise and either by or through agents, contractors, nominees, trustees, subsidiary

companies or otherwise and either alone or in conjunction with others;

(y) to do all such other things as in the opinion of the Company are or may be incidental or conducive to the attainment of the above objects or any of them;

And it is hereby declared that, for the purposes of this clause,

(A) "company" except where used in reference to the Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled or resident in the United Kingdom or elsewhere, (B) "person" shall include any person acting in any capacity whatsoever and any company, corporation, association, syndicate or society as well as any other legal or natural person, (C) "subsidiary" and "holding company" shall be construed in accordance with Section 154 of the Companies Act, 1948, (D) "securities" shall include any fully, partly or nil paid share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation, (E) "and" and "or" shall mean "and/or" where the context so permits, (F) "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible, (G) reference to any Act of Parliament shall be deemed to include any statutory amendment or modification thereof, and (H) the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

IV. The liability of the members is limited.

V. The share capital of the Company is £100 divided into 100 shares of £1 each, with power to increase the capital and the Company shall have power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the capital of the Company set opposite our respective names:-

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
C. A. BREWSTER CATHERINE ANNE STEWART 25 Charlotte Square Edinburgh Solicitor	One
Kelly Donald KEVIN McDONALD 25 Charlotte Square Edinburgh Solicitor	One
Total Shares taken Two	

Dated the 21st day of January 1983.

WITNESS to the above Signatures:-

A. G. Graham.

ANGUS KINCOCK GRAMHAM.

25 Charlotte Square

Edinburgh

Office Junior.

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

THALONYMOUS LIMITED

81670/3

CONSTITUTION

1. The Company is established as a private company within the meaning of Section 1(1) of the Companies Act 1980 in accordance with and subject to the provisions of the Companies Act 1948 (hereinafter referred to as "the Act") as amended by the Companies Acts 1967 to 1981 and of the Memorandum of Association of the Company and of the Regulations contained in Table A, in the First Schedule to the Act as amended by the Companies Acts 1967 to 1981 (hereinafter referred to as "Table A") with the exception of Regulations 2, 3, 7, 22 to 24 (inclusive), 53, 73A, 75 to 77 (inclusive), 79, 87 to 95 (inclusive), 106 to 108 (inclusive) and 136 of Table A, and of any other Regulations which are inconsistent with the additions and modifications hereinafter set forth.

SHARE CAPITAL

2. The share capital of the Company is £100 divided into 100 shares of £1 each.
3. (A) Any shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.
(B) Subject to the provisions of the Act and of every other statute for the time being in force concerning companies and affecting the Company and to any direction to the contrary that may be given by ordinary resolution of the Company, all the unissued shares

(including any redeemable preference shares) of the Company (whether forming part of the existing or any increased capital) shall be at the disposal of the Directors, who may offer, allot, issue, grant options or rights over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions and with such preferred, deferred or other special rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Directors may determine, but so that no shares shall be issued at a discount.

- (C) Section 17(1)(6) and (7) of the Companies Act 1980 shall not apply to the allotment of equity securities and the expression "allotment of equity securities" shall be construed in accordance with Section 17 of the Companies Act 1980 (as amended by the Companies Act 1981).
- (D) For the purposes of Section 14 of the Companies Act 1980, the Directors are authorised generally and unconditionally to allot without the authority of the Company in general meeting up to a maximum of £98 in nominal amount of relevant securities (as hereinafter defined) of the Company at any time or times from the date of incorporation of the Company until the date occurring five years after such date of incorporation. The aforesaid authority may be previously revoked or varied by the Company in general meeting and may be renewed by the Company in general meeting for a further period not exceeding five years. The Company may make any offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after this authority has expired and the Directors may allot relevant securities in pursuance of any such offer or agreement. In this paragraph, references to the allotment of relevant securities shall be construed in accordance with Section 14 of the Companies

Act 1980.

4. The Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder. The Company shall however be entitled to register trustees as such in respect of any shares.

LIEN

5. In Regulation 11 of Table A the words "(not being a fully paid share)" shall be omitted and the words "and the Company shall also have a first and paramount lien on all shares standing registered in the name of a single person or in the name of any person jointly with another or others for all moneys presently payable by him or any of them or his estate or their estates to the Company" shall be inserted after the words "in respect of that share".

CALLS ON SHARES

6. In Regulation 15 of Table A the words "provided that no call shall exceed one-fourth of the nominal value of the share, or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be omitted.

FORFEITURE OF SHARES

7. Regulation 33 of Table A is hereby modified by adding at the end thereof the following:-

"and all expenses that may have been incurred by the Company by reason of such non-payment."
8. Regulation 34 of Table A is hereby modified by adding to the end thereof the following:-

"and shall further state the place at which the payment required by

the notice is to be made."

TRANSFER OF SHARES

9. (A) The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.
- (B) Subject to such of the restrictions of these Articles as may be applicable, any member may transfer all or any of his shares in writing in any usual or common form or in any other form which the Directors may approve. The instrument of transfer shall be executed by or on behalf of the transferor and (except in the case of fully paid shares) by or on behalf of the transferee and the transferor shall remain the holder of the shares and as such a member of the Company until the name of the transferee is entered in the Register of Members in respect thereof.

GENERAL MEETINGS

10. Regulation 52 of Table A is hereby modified by adding at the end thereof the following:-

"and the fixing of the remuneration of the Directors."
11. 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. Save as herein otherwise provided, two members present in person or by proxy or by representative appointed under Regulation 74 of Table A shall be a quorum.
12. Subject to the provisions of the Act, a resolution in writing signed by all the members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed, or by their duly appointed attorneys or representatives, shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form each

signed by one or more of the members or their duly appointed attorneys or representatives and the signature in the case of a corporate body which is a member shall be sufficient if made by a director or the secretary thereof or by its duly appointed attorneys or representatives.

13. A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy or by any representative so appointed under Regulation 74 of Table A and entitled to vote. Regulation 58 of Table A shall be construed accordingly.
14. No resolution not previously approved by the Directors shall be moved by any member other than a Director at a general meeting unless the member intending to move the same shall have left a copy thereof with his name and address at the Registered Office of the Company three clear days prior to such meeting.
15. Notice of every general meeting shall be given to every member whether or not he shall have supplied to the Company an address within the United Kingdom for the giving of notices and Regulations 131 and 134 of Table A shall be construed accordingly.

DIRECTORS

16. Unless and until otherwise determined by ordinary resolution of the Company, the number of Directors shall not be less than two and there shall be no maximum number. The first Directors shall be the persons named in the statement delivered under Section 21 of the Companies Act, 1976.
17. A Director shall not be required to hold shares of the Company in order to qualify for office as a Director, but he shall be entitled to receive notice of and attend and speak at all general meetings of the Company or of any class of members of the Company.
18. A Director who is in any way whether directly or indirectly interested in a contract or proposed contract or arrangement with the Company

shall declare the nature of his interest at a meeting of the Directors in accordance with Section 199 of the Act. Subject to such disclosure as aforesaid a Director may vote in respect of any contract or proposed contract or arrangement in which he is interested and if he does so vote his vote shall be counted and he may be counted in ascertaining whether a quorum is present at any meeting at which any such contract or proposed contract or arrangement shall come before the Directors for consideration and may retain for his own absolute use and benefit all profits and advantages accruing to him therefrom. Paragraphs (2) to (4) of Regulation 84 of Table A shall not apply.

19. The Directors may dispense with the keeping of attendance books for meetings of the Directors or committees of the Directors. Regulation 86 of Table A shall be modified accordingly.
20. The office of a Director shall be vacated:-
 - (a) if he becomes bankrupt or suspends payment or compounds with his creditors;
 - (b) if he becomes of unsound mind or a patient for the purpose of any statute relating to mental health or otherwise incapax;
 - (c) if (not being a Director holding executive office as such for a fixed term) by notice in writing to the Company he resigns his office;
 - (d) if he is prohibited by law from being a Director or ceases to be a Director by virtue of the Companies Acts 1948 to 1981 or any statutory modification or re-enactment thereof;
 - (e) if he is removed from office by notice in writing signed by all his Co-Directors and served upon him;
 - (f) if he shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated.

21. The Directors shall have power at any time, and from time to time to appoint any person to be a Director of the Company either to fill a casual vacancy or as an addition to the existing Directors.
22. The ordinary remuneration of the Directors shall from time to time be determined by an ordinary resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree or, failing agreement, equally except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. The Directors may repay to any Director all such reasonable expenses as he may properly incur in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings of the Company or any class of members of the Company or otherwise in or about the business of the Company. In the event of any Director necessarily performing or rendering any special duties or services to the Company outside his ordinary duties as a Director the Directors may, if so authorised by an ordinary resolution of the Company, pay such Director special remuneration and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged.
23. The Directors may from time to time appoint one or more of their number to an executive office (including that of Managing Director, Deputy or Assistant Managing Director, Manager or any other salaried office) for such period and on such terms and conditions as they shall think fit, and subject to the terms and conditions of any agreement entered into in any particular case, may revoke such appointment. Subject to the terms and conditions of any such agreement the appointment of any Director as aforesaid shall be inso facto determined if he ceases from any cause to be a Director. Regulation 109 of Table A shall extend to

the posts of Deputy or Assistant Managing Director or Manager aforesaid.

24. A Managing Director, Deputy or Assistant Managing Director, Manager or other executive officer as aforesaid shall receive such remuneration (either by way of salary, commission, participation in profits or pension or otherwise howsoever, whether similar to the foregoing or not) as the Directors may determine.
25. The Directors on behalf of the Company and without the approval of any resolution of the Company may establish, maintain, participate in and to contribute to or to procure the establishment and maintenance of, participation in and contribution to any pension, superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of any persons (including Directors, former Directors, officers and former officers) who are or shall have been at any time in the employment or service of the Company or of any company which at the time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company (as defined in Section 154 of the Act) or otherwise associated with the Company or of the predecessors of the Company in business or of any such other company as aforesaid or of the relations, wives, widows, families, connections or dependants of any such persons and to other persons whose service or services have directly or indirectly been of benefit to the Company and to their relations, connections or dependants and may grant or procure the grant of donations, gratuities, pensions, allowances, including allowances on death, or other payments or benefits of any kind to any of such persons as aforesaid; and may establish, subsidise, subscribe to or support institutions, associations, clubs, schools, funds or trusts calculated or considered to be for the benefit of any of such persons as aforesaid or otherwise to advance the interests and well-being of the Company or

of any such other company as aforesaid or its members; and may make payments for or towards the insurance of any of such persons as aforesaid. Any such Director or ex-Director may participate in and retain for his own benefit any such donation, gratuity, pension, allowance, payment or other benefit conferred under or pursuant to this Article and the receipt thereof shall not disqualify any person from being or becoming a Director of the Company.

26. The Directors on behalf of the Company and without the approval of any resolution of the Company (but subject to the provisions of Sections 42 to 44 of the Companies Act 1981), may establish and contribute to any employee share scheme (within the meaning of Section 87 of the Companies Act 1980) for the purchase or subscription by trustees of shares of the Company or of a holding company of the Company and may lend money to the Company's employees to enable them to purchase or subscribe for shares of the Company or of a holding company of the Company; and may establish and maintain any option or incentive scheme whereby selected employees (including salaried Directors and officers) of the Company are given the opportunity of acquiring shares in the capital of the Company; and may formulate and carry into effect any scheme for sharing the profits of the Company with its employees (including salaried Directors and officers) or any of them. Any Director may participate in and retain for his own benefit any such shares, profit or other benefit conferred under or pursuant to this Article and the receipt thereof shall not disqualify any person from being or becoming a Director of the Company.
27. The Directors shall not be subject to retirement by rotation and accordingly all references in Table A to retirement by rotation shall be disregarded.
28. A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held and may consist of

several documents in the like form, each signed by one or more of the Directors.

BORROWING AND OTHER POWERS

29. The Directors may exercise all the powers of the Company without limit as to amount to borrow and raise money and to accept money on deposit and to grant any security, mortgage, charge or discharge as they may consider fit for any debt or obligation of the Company or which is binding on the Company in any manner of way in which the Company is empowered so to grant and similarly as they may consider fit to enter into any guarantee, contract of indemnity or suretyship in any manner of way in which the Company is empowered so to enter into.

ALTERNATE DIRECTORS

30. (A) Any Director may at any time by writing under his hand and deposited at the Registered Office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment. If such alternate Director is not another Director, such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved.
- (B) 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 (retirement at any general meeting at which the Director is re-elected being for such purpose disregarded).
- (C) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director 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 at such meeting the provisions of these Articles shall apply as if he were a Director. If his appointor is for the time being 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. Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). An alternate Director shall not (save as aforesaid) have power to act as a Director or be deemed to be a Director for the purposes of these Articles.

- (D) An alternate Director may be repaid expenses, and shall be entitled to be indemnified, by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any remuneration except only such proportion (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.

INDEMNITY

31. Every Director or officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution or discharge of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which the charge is found not proven or in connection with any application under Section 448 of the Act in which relief is granted to him by the Court and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to be incurred by the Company in the execution or discharge of

the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Act.

SECRETARY

32. The first Secretary of the Company shall be the person named in the statement delivered under Section 21 of the Companies Act, 1976.

OVER-RIDING PROVISIONS

33. In the event that any person alone or jointly with any other person, (hereinafter called "the Parent") shall be the holder of not less than 90 per cent in nominal value of the issued shares of the Company as confers the right for the time being to attend and vote at general meetings of the Company, the following provisions (but without prejudice to the provisions of Section 184 of the Act) shall apply and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles:-

- (a) the Parent may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed;
- (b) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent may by notice to the Company from time to time prescribe and any such restriction may be removed or varied in such regard and to such extent as the Parent may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed by the Parent or in the case of a company on its behalf by any one of its directors or by its secretary or by some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent has

been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.

Names, Addresses and Descriptions of Subscribers

C. A. Stewart
 CATHERINE ANNE STEWART
 25 Charlotte Square
 Edinburgh.
 Solicitor
 J. J. McDonald
 KEVAN McDONALD
 25 Charlotte Square
 Edinburgh
 Solicitor

Dated the 21st day of January 1983.

WITNESS to the above Signatures:-

A. L. Graham.

ANDREW LINCOLN GRAHAM

25 Charlotte Square.

Edinburgh.

Office Junior.

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THE COMPANIES ACTS 1948 TO 1976

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

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

Please do not
write in this
binding margin

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

* delete if
inappropriate

Company number

31670/5

Name of Company

THALONYMOUS

Limited*

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

25 Charlotte Square,
Edinburgh.
EH2 4EZ

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

X

Dundas & Wilson, C.S.,
25 Charlotte Square,
Edinburgh. EH2 4EZ

If the spaces provided on page 2 are insufficient and use has been made
of continuation sheets (see note 1), please enter in the box opposite
the number of continuation sheets which form part of this statement

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

Dundas & Wilson, C.S.,
25 Charlotte Square,
Edinburgh.
EH2 4EZ

For official use
General section

Post room

EX-100
2. 10. 76
CSP

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

Please do not write in this binding margin



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

Name (note 2)	DAVID BIRRELL	Business occupation	Writer to the Signet
Former name(s) (note 3)		Nationality	British
Address (note 4)	36 East Barnton Avenue, Edinburgh	Date of birth (where applicable) (note 6)	N/A
Particulars of other directorships (note 5)			
See attached list			
I hereby consent to act as director of the company named on page 1			
Signature		Date 21.1.83	

Name (note 2)	RODERICK LAWRENCE BRUCE	Business occupation	Writer to the Signet
Former name(s) (note 3)		Nationality	British
Address (note 4)	9 Ravelston House Road, Edinburgh, EH4	Date of birth (where applicable) (note 6)	N/A
Particulars of other directorships (note 5)			
Dundas & Wilson (Trustees) Ltd, Twenty Eight Nominees Ltd, Northern Oil Services (Scotland) Ltd			
I hereby consent to act as director of the company named on page 1			
Signature		Date 21.1.83	

Name (note 2)		Business occupation	
Former name(s) (note 3)		Nationality	
Address (note 4)		Date of birth (where applicable) (note 6)	
Particulars of other directorships (note 5)			
I hereby consent to act as director of the company named on page 1			
Signature		Date	

DAVID BIRRELL'S DIRECTORSHIPS as at 21/1/83

Cockenzie Slip & Boatyard Limited
Edinburgh Advertiser Limited
Ettrick Nominees Limited
Eskside Property Company (Edinburgh) Limited
Lawrie & Symington Limited
Charlotte Insurance Limited
Milsey Bay Investments Limited
Nipknowes Investments Limited
Prestonfield Catering Limited
Prestonfield House Hotel Limited
Slitrig Nominees Limited
Securities Trust of Scotland Limited
Aberdeen International Offshore Limited
Teviotdale Nominees Limited
Tetronymous Limited
Isle of Jura Salmon Limited
New Darien Oil Trust Limited
N.M.T. Properties Limited
Atlinter Limited
Hyperonymous Limited
Isofox Limited
Ramsy Food Industries Limited
Noon Foods Limited
Cochrane's Garages (Berwick) Limited
Melonymous Limited
Scotoil Limited
Kallonymous Limited
Malconymous Limited

Grampian Cablevision Limited

Highland Cablevision Limited

Aberdeen Cablevision Limited

Air Conditioning and Refrigerators (Aberdeen) Limited

Juxtonymous Limited

Stationery Developments Limited

Bitlis Limited

Podonymous Limited

Coronymous Limited

Delonymous Limited

Limonymous Limited

Oblonymous Limited

Tortonymous Limited

Please do not
write in this
binding margin



Important
The particulars
to be given are
those referred to
in section
21(2)(b) of the
Companies Act
1976 and section
200(3) of the
Companies Act
1948. Please
read the notes
on page 4 before
completing this
part of the form

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

Name (notes 2 & 7)	D.W. Company Services Limited	
Former name(s) (note 3)		
Address (notes 4 & 7)	25 Charlotte Square, Edinburgh, EH2 4EZ	
I hereby consent to act as secretary of the company named on page 1		
Signature	<i>Philip J. L. Macdonald</i>	Date 21.1.83

Name (notes 2 & 7)		
Former name(s) (note 3)		
Address (notes 4 & 7)		
I hereby consent to act as secretary of the company named on page 1		
Signature		Date

* as required by
section 21(3) of
the Companies
Act 1976

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

† delete as
appropriate

Signature *Dunn. M. L.* [Subscriber] [Agent]† Date 21.1.83

Signature [Subscriber] [Agent]† Date

THE COMPANIES ACTS 1948 TO 1976

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28

Notice of consolidation, division, conversion, sub-division, redemption or cancellation of shares, or re-conversion of stock into shares

Pursuant to section 62 of the Companies Act 1948 as amended by the Companies Act 1976

Please do not write in this binding margin



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

To the Registrar of Companies

For official use Company number

81670

Name of company

The Longman

Limited

Delete if inappropriate

Notice of consolidation, division, sub-division or conversion into stock or shares, specifying the shares so consolidated, divided, sub-divided or converted into stock, or of the re-conversion into shares of stock, specifying the stock so re-converted, or of the redemption of redeemable preference shares or of the cancellation of shares (otherwise than in connection with a reduction of share capital under section 66 of the Companies Act 1948)

The above-named company hereby gives you notice, in accordance with section 62 of the Companies Act 1948 that

On 22nd April, 1983 the existing 100 Ordinary Shares of £1 each were sub-divided and converted into 10,000 Deferred Ordinary Shares of £0.01 each.

Delete as appropriate

Signed *A. Graham P. H.*

[Director] [Secretary] Date

22/4/83

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

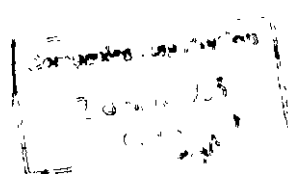
Messrs. Dundas & Wilson, C.S.
25 Charlotte Square
Edinburgh.

(Ref. RMCD/AM)

For official use

General section

Post room



Notice of increase in nominal capital

10



To the Registrar of Companies

For official use Company number

Name of Company

Thalonymous

Limited

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by ~~ordinary~~ extraordinary

extraordinary [special] resolution of the company dated 22nd April, 1983

the nominal capital of the company has been increased by the addition thereto of the sum of

£ 49,000 beyond the registered capital of £ 100

A printed copy of the resolution authorising the increase is forwarded herewith.

The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
500,000	Ordinary Shares	£0.09
490,000	Deferred Ordinary Shares	£0.01

(If any of the new shares are preference shares state whether they are redeemable or not)
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new shares have been or are to be issued are as follows.

See copy resolution and copy
Articles of Association
attached.

Please tick here if
continued overleaf

Signed *A. E. H. H. H.*

[Director] [Secretary] Date 23/4/83

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

Messrs. Dundas & Wilson, C.S.
25 Charlotte Square
Edinburgh, EH2 4EZ.
(Ref. R34D/ASM)

For official use
General section

Post room

Tom White

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

THALONYMOUS LIMITED

(Adopted by Special Resolution on the 22nd day of April 1983)

CONSTITUTION

1. The Company is established as a private company within the meaning of Section 1(1) of the Companies Act 1980 in accordance with and subject to the provisions of the Companies Act 1948 (hereinafter referred to as "the Act") as amended by the Companies Acts 1967 to 1981 and of the Memorandum of Association of the Company and of the Regulations contained in Table A, in the First Schedule to the Act as amended by the Companies Acts 1967 to 1981 (hereinafter referred to as "Table A") with the exception of Regulations 4, 5, 7, 22, 23, 24, 75, 79, 89, 90, 91, 92, 93 and 136 of Table A, and of any other Regulations which are inconsistent with the additions and modifications hereinafter set forth.

SHARE CAPITAL

2. The Share Capital of the Company at the date of the adoption of these Articles of Association is £50,000 divided into 500,000 Ordinary Shares of 9 pence each ("Ordinary Shares") and 500,000 Deferred Ordinary Shares of 1 pence each ("Deferred Ordinary Shares").
The rights attaching to the Ordinary Shares and the Deferred Ordinary Shares are as follows:-

Original

(A) As regards income:

(1) The profits which the Company may determine to distribute in respect of any financial year or other financial period shall be paid:

- (i) In respect of any of the financial periods of the Company up to and including that ending on 31st March 1986 ("the Early Accounting Periods") to the holders of the Ordinary Shares;
- (ii) In respect of all financial periods of the Company from and including that commencing on 1st April 1986 ("the Later Accounting Periods") to the holders of the Ordinary Shares and the holders of the Deferred Ordinary Shares (pari passu as if the same constituted one class of share) according to the number (irrespective of nominal value) of Ordinary and Deferred Ordinary Shares held by them respectively.

(B) As regards capital:

On a return of assets on liquidation or otherwise, the surplus assets of the Company remaining after the payment of its liabilities shall be paid:

- (i) In the first place until £0.27 million in total (or - in the case of a distribution in specie by a Liquidator - net assets being a value in his opinion totalling £0.27 million) is distributed shall belong to and be distributed amongst the holders of the Ordinary Shares.
- (ii) In the second place and subject thereto, the balance of such assets after £0.27 million in total is distributed shall belong to and be distributed amongst the holders of the Ordinary Shares and the Deferred Ordinary Shares pari passu (as if the same constituted one class of share) in proportion to the number (irrespective of nominal value) of Ordinary Shares and Deferred Ordinary Shares held by them respectively.

(C) As regards voting:

- (i) Subject to Article 2(C)(iii) below, and Article 3(B) hereof, until 31st March 1986 at any general meeting of the Company, every holder of Ordinary Shares who is present in person or by proxy (or in the case of a corporation by representative) shall have one vote on a show of hands and on a poll every such holder shall have one vote for every such share in the capital of the Company of which he is the holder. The holders of the Deferred Ordinary Shares shall have no right to attend or vote at any such meeting in respect of such shares.
- (ii) From and including 1st April 1986, at any general meeting of the Company, every holder of Deferred Ordinary Shares who is present in person or by proxy (or in the case of a corporation by representative) shall have one vote on a show of hands and on a poll every such holder shall have one vote for every such share in the capital of the Company of which he is the holder. The holders of the Ordinary Shares shall have no right to attend or vote at any such meeting in respect of such shares.
- (iii) Notwithstanding the foregoing provisions of this Article 2(C) at any general meeting of the Company after 31st March 1986 at which a Resolution is put to the members concerning in any way the Early Accounting Periods (including for the avoidance of doubt, the proposed dividend in respect of any such period) then the holders of the Ordinary Shares shall have a right to vote at such meeting (to the exclusion of the right to vote of the holders of the Deferred Ordinary Shares in respect of such shares) and voting shall be in accordance with Article 2(C)(i) above.

CLASS RIGHTS

3. (A) Subject to Article 3(B) below 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, with the consent in writing of the holders of three fourths of the issued shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the shares of that class but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meeting of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those Members who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively.
- (B) Where on a return of capital, £0.27 million in total has been distributed, any subsequent variation or proposed variation of the rights of the holders of the Ordinary Shares shall not require the consent of the holders of those shares.
- (C) Without prejudice to the generality of Article 3(A) hereof any alteration to these Articles of Association or any of them prior to 1st April 1986 shall be deemed a variation of the class rights of the holders of the Deferred Ordinary Shares and notwithstanding the provisions of Article 2(C)(i) hereof their prior consent as a class in accordance with Article 3(A) hereof shall be required.

ISSUE OF SHARES

4. (i) Subject to the Companies Acts and to the provisions of paragraph (ii) of this Article the issue of shares of the Company shall be under the control of the Directors, who may subject as aforesaid, offer, allot, grant options over or otherwise dispose of the same with such rights and on such terms as the Company may from time to time by Ordinary Resolution determine.
- (ii) For the purposes of Section 14 of the Companies Act 1980, the Directors are authorised generally and unconditionally to allot without the authority of the Company in General Meeting up to a maximum of £50,000 in nominal value of Ordinary Shares and Deferred Ordinary Shares of the Company, to such persons and on such terms as the Directors consider appropriate and such authority shall be exercisable by the Directors at any time or times during the period of five years from the date of adoption of these Articles of Association .
- (iii) The provisions of Section 17(1), (6) and (7) of the Companies Act 1980 shall not apply to the allotment of the Ordinary Shares or Deferred Ordinary Shares by the Directors pursuant to the authority contained in Article 4 (ii) hereof.
- (iv) The Company may purchase or redeem any of its own shares (including any of its redeemable shares) and may make payments in respect of the purchase or redemption of any of its own shares out of the distributable profits of the Company or out of the proceeds of a fresh issue of shares, or otherwise.

LIEN

5. The lien conferred by Regulation 11 of Table A shall attach also to fully paid-up Shares and to all Shares 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.

CALL ON SHARES

6. The power of the Directors to make calls conferred by Regulation 15 of Table A shall be modified by deleting from such Regulation the words "provided that no call shall exceed one-fourth of the nominal value of the Shares or be payable at less than one month from the date fixed for the payment of the last preceding call".

TRANSFER OF SHARES

7. (1) For the purposes of these presents the renunciation or negotiation of any temporary document of title to any share shall constitute a transfer.
- (2) Every instrument of transfer of a share (other than a fully paid share) must be executed on behalf of the transferee.
- (3) No share in the Company shall be transferred otherwise than in accordance with the provisions of this Article.
- (4) In this Article 'fair value' in relation to shares shall mean the price certified in writing by the Auditors of the Company for the time being (or in the event of their being unwilling or unable so to certify, an independent firm of Chartered Accountants nominated by the Directors) as being in their opinion the fair value of such shares as between a willing seller and a willing buyer at the date of the certificate provided that the Auditors, or as the case may require, the independent firm of Chartered Accountants, in determining the fair value of any shares shall:-
- (a) determine the sum which a willing purchaser would offer to a willing seller for the whole of the issued share capital of the Company and determine therefrom the sum which a willing purchaser would offer to a willing seller for the whole of the issued shares of the class in question;
 - (b) divide the resultant figure by the number of shares of that class in issue; and
 - (c) make such adjustment as they consider necessary to allow for any

rights which may be outstanding and in particular those whereunder any person, firm or body corporate may call for the issue of further shares;

so that there shall be no addition or subtraction of any premium or discount arising in relation to the size of the holding the subject of a Transfer Notice (as hereinafter defined), or in relation to any restrictions on the transferability of shares.

(5) On any occasion on which the fair value of shares falls to be determined in accordance with this Article, the Directors shall request the Auditors of the Company or, as the case may require, an independent firm of Chartered Accountants, to certify the fair value of those shares as aforesaid and as soon as they receive the certificate they shall deliver a certified copy thereof to the Proposing Transferor (as hereinafter defined). Within seven days of the receipt of the said certified copy, the Proposing Transferor shall (subject to paragraph (9) of this Article) be entitled, by notice in writing given to the Directors, to cancel the transfer notice and ipso facto the authority conferred upon the Directors by paragraph (7) of this Article. The cost of obtaining the certificate shall be borne by the Company unless the Proposing Transferor shall give notice of cancellation as aforesaid in which case he shall bear the said cost.

(6) In this Article "the Directors" shall mean the Board of Directors of the Company for the time being acting in that capacity.

(7) Any member wishing to transfer any share(s) (in this Article called a "Proposing Transferor") shall give the Directors notice in writing (a "Transfer Notice") of such desire stating the number of shares which he wishes to transfer (the "Offered Shares") and shall at the same time deposit with the Directors the share certificate(s) in respect of the Offered Shares. Such notice (which shall be irrevocable, save as provided in this Article) shall constitute the Directors as the agents

of the Proposing Transferor for the sale of the Offered Shares in accordance with but subject to the provisions of this Article. No Transfer Notice shall relate to more than one class of share.

(8) The following provisions shall apply to every Transfer Notice:-

- (a) The price at which the Offered Shares are to be sold shall be fixed by agreement between the Directors and the Proposing Transferor or failing such agreement within fifteen days of the Transfer Notice having been given, at the fair value.
- (b) Upon the price being fixed as aforesaid or (as the case so requires) on the expiry of the seven day period mentioned in paragraph (5) of this Article without the Proposing Transferor having given notice of cancellation in accordance with that paragraph, the Directors shall forthwith by notice in writing inform every member of the Company (other than the Proposing Transferor) of the number, class and price of the Offered Shares and invite each member to apply in writing to the Directors within thirty days of the date of the notice having been given for such maximum number of the Offered Shares (being all or any thereof) as he shall specify in such application.
- (c) If the members apply for all the Offered Shares the Directors shall allocate them to and amongst the applicants in accordance (as nearly as possible) with their applications but in case of competition pro rata (as nearly as possible) according to the number of shares (of any class) held by them provided that no applicant shall be obliged to take more than the maximum number of shares specified by him as aforesaid; and the Directors shall forthwith give notice in writing of such allocation to the Proposing Transferor and to the applicants.

(d) If the members do not apply for all the Offered Shares:-

- (i) if the Transfer Notice contains such stipulation as is referred to in sub-paragraph (f) of this paragraph then the Directors shall return the share certificate(s) in respect of the Offered Shares to the Proposing Transferor and advise accordingly the Proposing Transferor and the members who have made application for the Offered Shares; and
- (ii) if the Transfer Notice contains no such stipulation the Directors shall allocate to and amongst the applicants for the Offered Shares the number of the Offered Shares applied for by them respectively, and the Directors shall forthwith give notice in writing of such allocations to the Proposing Transferor and to the applicants.

(e) If any shares comprised in a Transfer Notice which has not been cancelled in accordance with paragraph (5) of this Article do not fall to be allocated in accordance with the sub-paragraphs (c) and (d)(ii) of this paragraph such shares may within three months of the expiration of the period of thirty days referred to in sub-paragraph (b) of this paragraph be transferred by the Proposing Transferor subject to paragraph (13) of this Article provided that:-

- (i) the price per share payable in respect of such transfer shall be not less than the price per share fixed in accordance with sub-paragraph (a) of this paragraph (8);
- (ii) if the Transfer Notice contained such stipulation as is referred to in sub-paragraph (f) of this paragraph the Proposing Transferor shall only be entitled to transfer under this sub-paragraph the exact number of shares comprised in the Transfer Notice and that by one transfer.

(f) A Transfer Notice may stipulate that unless all the Offered Shares

are applied for pursuant to sub-paragraph (b) of this paragraph (8), none shall be sold.

- (g) Any application for shares made by a member to the Directors pursuant to this paragraph (8) shall constitute an irrevocable obligation to purchase all or any of the shares specified in such application at the price per share stated in the invitation by the Directors to submit such application.
- (h) Completion of any transfer of shares of the Company to be effected in terms of this paragraph (8) shall take place at the registered office of the Company or such other place as may be agreed between the parties thereto, and that no later than fifteen days after the giving of notice of allocation by the Directors pursuant to sub-paragraphs (c) or (d)(ii) of this paragraph (8).
- (i) If any member (being an individual) shall die or become bankrupt or execute a Trust Deed for behoof of creditors or enter into any composition or arrangement with creditors, or (being a company) shall have a receiver appointed of all or part of its property or undertaking or shall go into liquidation (whether compulsory or voluntary, other than a voluntary liquidation for the purpose of a reconstruction or amalgamation which has previously been approved in writing by all the other members) that member (or in the case of a member's death, his personal representative) shall forthwith give notice of the happening of such event to the Directors and shall at the same time deposit with the Directors the share certificate(s) in respect of the shares in a Company then held by that member. He shall be deemed to have given a Transfer Notice or Notices in respect of those shares to the Directors on the date on which such notice is given or (if earlier) on the date on which the happening of such event becomes known to the Directors provided that:-
 - (a) the Transfer Notice deemed to have been given as aforesaid shall

be deemed to contain such a stipulation as is referred to in subparagraph (8)(f); and

- (b) the member deemed to have given the Transfer Notice shall not be entitled to give notice of cancellation under the provisions of paragraph (5) of this Article.

Subject thereto any member (or personal representative) required to give notice as aforesaid shall accordingly be deemed a Proposing Transferor and the shares held by him (or on his behalf) shall accordingly be Offered Shares.

(10) If the Proposing Transferor makes default in transferring any shares which he has become obliged to sell under any provision of this Article the Company may receive the purchase money in trust for the Proposing Transferor who shall be deemed to have appointed the Secretary of the Company to execute a transfer of such shares in favour of the applicant. The receipt of the Company for such purchase money shall be a good discharge to the applicant and after his name has been entered on the register in respect of such shares the validity of the proceedings shall not be questioned by any person.

(11) (a) Any share may at any time be transferred by any member (being a body corporate) to a body corporate which is its wholly owned subsidiary or to any holding company of which it is a wholly owned subsidiary or to any other wholly owned subsidiary of that holding company;

(b) Any share may be transferred by any member to his/her spouse or children.

Paragraph (7) shall not apply to any transfer made in accordance with this paragraph and any such transfer shall be registered in accordance with Paragraph (13).

(12) Any transfer may be made with the prior written consent of all the members of the Company and paragraph (7) shall not apply to such a

transfer.

(13) No transfer of shares shall be registered unless it be first approved by the Directors. Except in the case of a transfer to a person no a member of the Company, the Directors shall be bound to approve for registration any transfer of any share made in accordance with the foregoing provisions of this Article.

FORFEITURE OF SHARES

8. The liability of any Member in default in respect of a Call shall be increased by the addition at the end of Regulation 33 of Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

9. A resolution in writing pursuant to Regulation 73A of Table A may consist of two or more documents in like form each signed by one or more of the Members referred to in such Regulation and the said Regulation 73A shall be modified accordingly.

DIRECTORS

10. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Regulation 84 of Table A shall be modified accordingly.
11. It shall not be necessary for Directors to sign their names in the Minute Book; and Regulation 86 of Table A shall be modified accordingly.
12. Regulation 88 of Table A shall be read and construed as if the words "becomes incapable by reason of mental disorder of managing and administering his property and affairs" were substituted for the words

"becomes of unsound mind".

13. A resolution in writing pursuant to Regulation 106 of Table A may consist of two or more documents in like form each signed by one or more of the Directors referred to in such Regulation and the said Regulation 106 shall be modified accordingly.

ALTERNATE DIRECTORS

14. (A) Any Director may at any time by writing under his hand and deposited at the Registered Office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment. If such alternate Director is not another Director, such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved.
- (B) 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.
- (C) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notice of meetings of the Directors and shall be entitled to attend and vote as a Director 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 at such meeting the provisions of these Articles shall apply as if he were a Director. If his appointor is for the time being 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. Every person acting as an alternate Director shall have one vote for each Director for whom he acts as

alternate (in addition to his own vote if he is also a Director). An alternate Director shall not (save as aforesaid) have power to act as a Director or be deemed to be a Director for the purposes of these Articles.

- (D) An alternate Director may be repaid expenses, and shall be entitled to be indemnified, by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any remuneration except only such proportion (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.

BORROWING POWERS ETC.

15. 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 to issue debentures and other securities whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

INDEMNITY

16. Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Act, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. This Article shall

15.

only have effect in so far as its provisions are not avoided by Section 205 of the Act.

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

THALONYMOUS LIMITED

(Adopted by Special Resolution passed on
22nd April 1983)

Registered No. 81670

Incorporated in Scotland the 4th day of
February 1983.

DUNDAS & WILSON, C.S.,
25 Charlotte Square,
EDINBURGH EH2 4EZ



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No 81670

I hereby certify that

THALONYMOUS LIMITED

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

IMD HOLDINGS LIMITED

Given under my hand at Edinburgh the 19 May 1983

Eric Lough
Registrar of Companies

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

THALONYMOUS LIMITED.

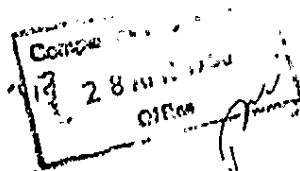
(No. 81670) / 6



SPECIAL RESOLUTIONS

At an Extraordinary General Meeting of the above Company duly convened and held on 22nd April 1983, the following Resolutions were passed as Special Resolutions:-

- "(a) that the name of the Company be changed to IMD Holdings Limited;
- (b) that the 100 Ordinary Shares of £1 each in the capital of the Company be sub-divided and converted into 10,000 Deferred Ordinary Shares of 1 pence each having the rights and being subject to the restrictions attached thereto by the Articles of Association proposed to be adopted pursuant to part (e) of this Resolution;
- (c) that the authorised share capital of the Company be increased from £100 to £50,000 by the creation of 500,000 Ordinary Shares of 9 pence each and 490,000 additional Deferred Ordinary Shares of 1 pence each, all such shares having the rights and being subject to the restrictions attached thereto by the Articles of Association of the Company proposed to be adopted pursuant to part (e) of this Resolution;
- (d) that the objects of the Company be altered by the adoption of a new Clause III (1) as set out in the draft produced to the Meeting and for the purposes of identification signed by the Chairman thereof; and
- (e) that the Regulations contained in the document produced to the meeting and for the purposes of identification signed by the Chairman thereof be and are hereby adopted as the Articles of Association of the Company to the exclusion of the existing Articles of Association thereof."



A. Graham & Co.
Company Secretaries Ltd

Secretaries

Konice W. W. W. W. W.
Chairman 22/4/83.

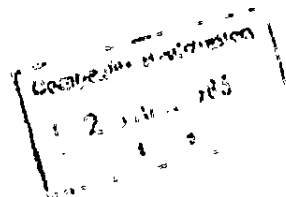
THE COMPANIES ACTS 1948 to 1981

THALONYMOUS LIMITED

(Reg. No. 81670) / 6

This is the new Clause III (1) to the Memorandum of Thalonymous Limited.

- "III (1) (a) To carry on the business and act as a holding company, to take and otherwise acquire and hold shares, debentures or other interests in any company or other corporate body for the time being engaged, concerned or interested in any industry, trade or business of a type similar to any or all of those which the Company carried on or which can conveniently be carried on in connection therewith; and to sell, hold, or otherwise deal with the same.
- (b) To carry on the business or businesses in all or any of their branches in any part of the world of manufacturers, suppliers and hirers of diesel and other generators, mechanical, electrical, electronic and other engineers and manufacturers, wholesale and retail dealers and traders in all types of mechanical, electrical and electronic goods and machinery."



THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

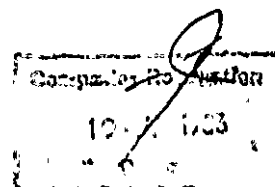
of

THALONYMOUS LIMITED

81670
11

- I. The name of the Company is "Thalonymous Limited".
- II. The Registered Office of the Company will be situate in Scotland.
- III. The objects for which the Company is established are:-
 - *(1) (a) To carry on the business and act as a holding company, to take and otherwise acquire and hold shares, debentures or other interests in any company or other corporate body for the time being engaged, concerned or interested in any industry, trade or business of a type similar to any or all of those which the Company carried on or which can conveniently be carried on in connection therewith; and to sell, hold, or otherwise deal with the same.
 - (b) To carry on the business or businesses in all or any of their branches in any part of the world of manufacturers, suppliers and hirers of diesel and other generators, mechanical, electrical, electronic and other engineers and manufacturers, wholesale and retail dealers and traders in all types of mechanical, electrical and electronic goods and machinery.

* The objects of the Company were altered conform to Special Resolution of the company passed on 22nd April 1983.



- (2) To purchase, take on lease or in exchange, hire or otherwise acquire and hold any heritable and moveable or real and personal property of every description and wherever situate and any option, interest, licence, servitude, easement, right or privilege in or over such property which the Company or its Directors may think necessary or convenient for the purposes of its business or for investment or for the furtherance of its objects, and in particular but not limited to any land, buildings, apparatus, machinery, plant and stock-in-trade; and also to sell, feu, lease, let, exchange, surrender, mortgage, charge or otherwise dispose of or deal with or to occupy, factor, maintain, manage, control, work, alter, extend, equip, improve, exploit, develop, replace or turn to account in any manner of way any such property or to grant any option, interest, licence, servitude, easement, right or privilege in or over any such property.
- (3) To promote, establish, develop and carry on any other business or activity whatsoever and to do anything of any nature which in the opinion of the Company or its Directors is or may be capable of being conveniently carried on or done in connection with any business of the Company hereinbefore or hereinafter authorised whether ejusdem generis therewith or not, or calculated as likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking, property, rights or assets or utilising its know-how or expertise or otherwise to advance the interests of the Company or of its members.
- (4) To purchase or acquire by exchange, subscription, application, promotion or otherwise and to hold and deal with in any manner of way any of the property following:-
- (a) all or any part of the undertaking, property, business or

assets of any person, firm or company possessed of property which in the opinion of the Company or its Directors is suitable for any of the purposes of the Company or carrying on or proposing to carry on any business which the Company is authorised to carry on, or any interest in any partnership or joint venture or joint-purse arrangement or other arrangement regarding the sharing of profits or any union of interests with any such person, firm or company, and, as part of the consideration for any such acquisition, to undertake all or any of the transactions or liabilities of any person, firm or company, and to give or accept by way of consideration, for any of such acts or things or for any such undertaking, property, business, assets or interests acquired, any shares, stock, debentures, debenture stock or other securities which the Company has power to issue or partly in more than one of or in all of such modes and to acquire, hold, retain, sell, dispose of charge, mortgage and deal with any shares, stock, debentures, debenture stock or other securities received;

- (b) the whole or any part of the shares, stock, debentures, debenture stock and other securities, units, participations or interests in or of any corporations, companies, associations, undertakings, or firms for the time being engaged, concerned or interested in any industry, trade or business of a type similar to any or all of those which the Company is empowered by this Memorandum of Association to carry on or which can conveniently be carried on in connection with any such business, trade or industry as aforesaid or the acquisition of which may seem to the Company or its Directors calculated directly or indirectly to benefit the Company or the interests of its members and to promote

the beneficial co-operation of any such companies, associations or firms as well with one another as with the Company and to exercise in respect of such investments and holdings all the rights, powers and privileges of ownership including the right to vote thereon;

- (c) plant, machinery, and moveable, personal, heritable and real property of all kinds; and
 - (d) patents, patent rights or inventions, know-how, copyrights, designs, trade marks or secret processes, including without prejudice to the generality of the foregoing the registration, promotion and advertisement of the same.
- (5) To perform or do all or any of the following operations, acts or things:-

- (a) to enter into any arrangement with any government or authority, supreme, municipal, local or otherwise which may seem to the Company or its Directors conducive to the Company's objects or any of them and to apply for, promote and obtain any legislation, order, charter, privilege, concession, licence, right, franchise or authorisation from any such government or authority 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 the Company or its Directors consider may be likely directly or indirectly to further the objects of the Company or the interests of its members, and to carry out, exercise and comply with the same and to oppose any proceedings or applications or the like which the Company or its Directors consider may be directly or indirectly to prejudice the interests of the Company or its members;

- (b) to apply for, take out, obtain, purchase and otherwise acquire any grants, licences, concessions and the like conferring any exclusive or absolute or non-exclusive or limited right to use, or any secret processes or other information regarding any invention or discovery which may seem to the Company or its Directors capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated to the Company or its Directors directly or indirectly to benefit the Company or its members and to carry on research and to acquire and to use, exercise, develop, sell or otherwise dispose of, deal with or turn to account any such licence, concessions and the like and information aforesaid;
- (c) to lend and advance money, to place money on current account or deposit and to grant or provide credit and financial accommodation (subject to the provisions of Sections 42 to 44 of the Companies Act 1981) to any person, firm or company, including without limitation, any clients of or other persons having dealings with the Company or to agents acting for or representing the Company, on such terms as may be thought fit and with or without security and to buy and sell foreign currency and to carry on the business of a banking, finance or insurance company;
- (d) to receive from any person, firm or company, including shareholders and Directors of the Company, money or securities, on deposit or loan, at interest or for safe custody or otherwise;
- (e) to borrow and raise money with or without security 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 and to accept money on deposit and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit by the Company or its Directors, and in particular by the granting of or creating or the permitting to subsist of any heritable securities or other fixed securities or assignments in security or assignments or other conveyances or mortgages or pledges of or charges over or any set-off against or lien or hypothec upon the undertaking of the Company and all or any of its heritable and moveable, real and personal property, (present and future) or by the granting of or creating or the permitting to subsist of any mortgage, pledge or charge over all or any of the uncalled capital for the time being of the Company or by the creation and issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, of bonds, debentures, debenture stock, perpetual, redeemable or repayable or otherwise or of other obligations or securities of the Company of any description;

- (f) to enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) whether with or without the Company receiving any consideration to guarantee or to grant any indemnity in respect of or to secure (with or without a personal covenant and with or without a heritable security or other fixed security or assignment in security or assignment or other conveyance or mortgage or pledge of or charge over or set-off against or lien upon all or any part of the undertaking and assets, present and future, and the uncalled capital of the Company) the performance of any obligation,

contract or liability or loss or cost or expense or the payment of any debt or sum including the principal amount thereof or any dividend, interest or premium on any stock, debenture, debenture stock, bond, share or other security, of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company in business;

- (g) to accept, draw, issue, make, create, execute, discount, endorse, negotiate, and to buy, sell and deal in bank drafts, bills of exchange, promissory notes, debentures, bills of lading and other instruments and securities, whether negotiable, transferable or otherwise;
- (h) to enter into any partnership or any joint venture or any joint-purse arrangement or any profit-sharing arrangement with, and to co-operate or participate in any way with, and to assist or subsidise any company, firm or person;
- (i) to establish, promote, organise, incorporate, reorganise, finance and to aid and assist financially or otherwise, companies, corporations, syndicates, partnerships and associations of all kinds;
- (j) to carry on any business or branch of a business which this Company is authorised to carry on by means, or through the agency, of any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangement which may seem desirable to the Company or its

Directors with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business;

- (k) to acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company;
- (l) to carry on the business of a holding company and to establish or promote any company or companies for the purpose of taking over, acquiring or working any of the property, rights and liabilities of the Company, or for the purpose of carrying on any business which the Company is authorised to carry on or for any other purpose which may seem to the Company or its Directors directly or indirectly calculated to benefit or to advance the objects or interests of the Company or the interests of its members, with power to assist such company or companies in every way, but especially by taking shares, stocks and securities thereof, providing capital and paying preliminary expenses;
- (m) to employ the funds of the Company in the development and expansion of the business of the Company and all or any of its subsidiary or associated companies and in any other company whether now existing or hereafter to be formed and engaged in any like business of the Company or of any other industry ancillary thereto or which can in the opinion of the Company or its Directors conveniently be carried on in connection therewith and to invest money of the Company in any investments and to carry on the business of a property company;
- (n) to act as directors, secretaries, managers, registrars or transfer agents of or to appoint directors, secretaries,

managers, registrars or transfer agents of any subsidiary company or of any company in which the Company is or may be interested or of any other company and to take part in the management, supervision and control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any directors, managers, trustees, solicitors, accountants, actuaries, architects, valuers, surveyors or other experts or agents;

- (o) to pay all the expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company, and any company promoted by the Company or any company in which the Company is or may contemplate being interested including in such expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company; and to procure the registration, recognition or incorporation of the Company in or under the laws of any place outside Scotland;
- (p) to issue and allot, credited as paid up in full or in part or otherwise, shares, debentures or other securities of the Company for cash or in payment or part payment for any heritable or moveable, real or personal property purchased or otherwise acquired by the Company or for any services rendered to the Company or in satisfaction of any obligation or liability undertaken or agreed to be undertaken by the Company or for any other purpose;
- (q) to give or pay any remuneration, brokerage, discount or other compensation or reward or expenses for services rendered or to be rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of any shares or debentures or other securities of the Company or in or about the

formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting any company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust and to carry on the business of company, fund or trust promoters or managers and of underwriters or dealers in securities and to act as trustees of any kind for any person, firm or company and to undertake and execute any trust;

- (r) to sell, exchange, transfer, let on rent, share of profit, royalty or otherwise, grant licences, servitudes, easements, options and other rights over and in any other manner deal with, turn to account, or dispose of, all or any part of the undertaking, property and assets (present and future) of the Company whether heritable or moveable, either together or in portions for any consideration as may be thought fit by the Company or its Directors and in particular (without prejudice to the generality of the foregoing) for any shares, stock, debentures, debenture stock or other securities, whether fully or partly paid up, of any other company or partly in more than one of or in all of such modes of payment and to hold, retain, sell, dispose of, charge, mortgage and deal with any shares, stock, debentures, debenture stock or other securities received;
- (s) to establish, maintain, participate in and to contribute to or to procure the establishment and maintenance of, participation in and contribution to any pension, superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of any persons (including Directors, former Directors, officers and former officers) who are or shall have been at any time in

the employment or service of the Company or of any company which at the time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of the predecessors of the Company in business or of any such other company as aforesaid or of the relations, wives, widows, families, connections or dependants of any such persons and to other persons whose service or services have directly or indirectly been of benefit to the Company and to their relations, connections or dependants and to grant or procure the grant of donations, gratuities, pensions, allowances, including allowances on death, or other payments or benefits of any kind to any of such persons as aforesaid; and to establish, subsidise, subscribe to or support institutions, associations, clubs, schools, funds or trusts calculated or considered to be for the benefit of any of such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid or its members; and to make payments for or towards the insurance of any such persons as aforesaid;

- (t) (subject to the provisions of Sections 42 to 44 of the Companies Act, 1981) to establish and contribute to any employee share scheme (within the meaning of Section 87 of the Companies Act 1980) for the purchase or subscription by trustees of shares of the Company or of a holding company of the Company and to lend money to the Company's employees to enable them to purchase or subscribe for shares of the Company or of a holding company of the Company; and to establish and maintain any option or incentive scheme whereby selected employees (including salaried Directors and officers) of the Company are given the opportunity of

acquiring shares in the capital of the Company; and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees (including salaried Directors and officers) or any of them; and to form or subscribe to any association, institution or fund for protection of the interests of owners or employers for insurance against loss by bad debts, strikes, fire, accidents, war risks or otherwise;

- (u) to pay, subscribe or guarantee money to or for any purpose which the Company or its Directors consider may be likely, directly or indirectly, to further the interests of the Company or of its members or for any charitable, benevolent, national, educational, social, public, general or useful object or for any exhibition;
- (v) to cease carrying on or wind up any business or activity of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory;
- (w) to distribute among members of the Company in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any property or assets of the Company or any proceeds of sale or disposal thereof, and in particular shares, debentures or other securities of other companies belonging to the Company, or of which the Company may have the power to dispose, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law;
- (x) to do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, nominees, trustees or otherwise and either by or through agents, contractors, nominees, trustees, subsidiary

companies or otherwise and either alone or in conjunction with others;

- (y) to do all such other things as in the opinion of the Company are or may be incidental or conducive to the attainment of the above objects or any of them;

And it is hereby declared that, for the purposes of this clause, (A) "company" except where used in reference to the Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled or resident in the United Kingdom or elsewhere, (B) "person" shall include any person acting in any capacity whatsoever and any company, corporation, association, syndicate or society as well as any other legal or natural person, (C) "subsidiary" and "holding company" shall be construed in accordance with Section 154 of the Companies Act, 1948, (D) "securities" shall include any fully, partly or nil paid share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation, (E) "and" and "or" shall mean "and/or" where the context so permits, (F) "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible, (G) reference to any Act of Parliament shall be deemed to include any statutory amendment or modification thereof, and (H) the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

IV. The liability of the members is limited.

V. The share capital of the Company is £100 divided into 100 shares of £1 each, with power to increase the capital and the Company shall have power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the capital of the Company set opposite our respective names:-

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
C. A. Stewart CATHERINE ANNE STEWART 25 Charlotte Square Edinburgh Solicitor	One
Kelly Donald KEVIN McDONALD 25 Charlotte Square Edinburgh Solicitor	One
Total Shares taken <u>Two</u>	

Dated the 21st day of January 1983.

WITNESS to the above Signatures:-

A. G. Graham.

ANGUS KINLOCH GRAHAM.

25 Charlotte Square.

Edinburgh

Office Junior.

THE COMPANIES ACTS 1948 - 1983

IMD HOLDINGS LIMITED

(No. 81670) / 18

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

At the Extraordinary General Meeting of the above Company duly convened and held at Edinburgh on the 14th day of June 1984 at 11.30a.m. the following Resolutions were passed as Special Resolutions of the Company:-

- "(1) That each of the existing Ordinary Shares of 9 pence be sub-divided into 9 Ordinary Shares of 1 pence and that simultaneously the existing Deferred Ordinary Shares of 1 pence each be converted into Ordinary Shares of 1 pence - such Ordinary Shares of 1 pence created on the sub-division and conversion respectively, to rank pari passu in all respects.
- (2) That the authorised share capital of the Company be increased to £250,000 by:-
- (i) the creation of 10 million Ordinary Shares of 1 pence, such Ordinary Shares of 1 pence to rank pari passu with the Ordinary Shares of 1 pence created on the sub-division and conversion specified in Resolution 1 above; and
- (ii) the creation of 100,000 Preference Shares of £1 each.
- (3) That the Directors be authorised generally and unconditionally for the purposes of Section 14 of the Companies Act 1980 for a period of five years from the date of the giving of the authority, to allot relevant securities (as defined in Section 14) with a maximum nominal value of £200,000, and that the Directors be empowered pursuant to Section 18 of the said Act to allot equity securities (as defined in Section 17) pursuant to such authority and that Section 17(1) of the said Act shall not apply to any allotment made under such authority."

.....
D.W. Company Services Limited
Secretaries

THE COMPANIES ACTS 1948 TO 1976

Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

10

Please do not
write in this
binding marginPlease complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use Company number

19

81670

Name of Company

IMD HOLDINGS

Limited*

*delete if
inappropriate†delete as
appropriate

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by ~~[ordinary]~~
~~[extraordinary]~~ [special]† resolution of the company dated 14 TH JUNE 1984
 the nominal capital of the company has been increased by the addition thereto of the sum of
 £ 200,000 beyond the registered capital of £ 50,000

Note

This notice and a
printed copy of
the resolution
authorising the
increase must be
forwarded to the
Registrar of
Companies
within 15 days
after the passing
of the resolution

A printed copy of the resolution authorising the increase is forwarded herewith
 The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
100,000	Preference	£1-00
10,000,000	Ordinary	£0-01

(If any of the new shares are preference shares state whether they are redeemable or not)
 The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
 shares have been or are to be issued are as follows: THE PREFERENCE SHARES OF £1
 ARE REDEEMABLE SHARES. FOR OTHER RIGHTS ATTACHED TO THE NEW
 SHARES SEE COPY RESOLUTION AND ARTICLES OF ASSOCIATION.

Please tick here if
continued overleaf

†delete as
appropriate

Signed

[Secretary]† Date

14/6/84

Presentor's name, address and
reference (if any): KMCD/ARD
 Dundas & Wilson, C.S.,
 25, Charlotte Square,
 EDINBURGH.

For official use
General section

Post room

18 JUN 1984
 AH
 G370

18 JUN 1984

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

THE COMPANIES ACTS 1948 - 1983

IMD HOLDINGS LIMITED

(No. 81670)

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

COPY

At the Extraordinary General Meeting of the above Company duly convened and held at Edinburgh on the 14th day of June 1984 at 11.30a.m. the following Resolutions were passed as Special Resolutions of the Company:-

- "(1) That each of the existing Ordinary Shares of 9 pence be sub-divided into 9 Ordinary Shares of 1 pence and that simultaneously the existing Deferred Ordinary Shares of 1 pence each be converted into Ordinary Shares of 1 pence - such Ordinary Shares of 1 pence created on the sub-division and conversion respectively, to rank pari passu in all respects.
- (2) That the authorised share capital of the Company be increased to £250,000 by:-
- (i) the creation of 10 million Ordinary Shares of 1 pence, such Ordinary Shares of 1 pence to rank pari passu with the Ordinary Shares of 1 pence created on the sub-division and conversion specified in Resolution 1 above; and
 - (ii) the creation of 100,000 Preference Shares of £1 each.
- (3) That the Directors be authorised generally and unconditionally for the purposes of Section 14 of the Companies Act 1980 for a period of five years from the date of the giving of the authority, to allot relevant securities (as defined in Section 14) with a maximum nominal value of £200,000, and that the Directors be empowered pursuant to Section 18 of the said Act to allot equity securities (as defined in Section 17) pursuant to such authority and that Section 17(1) of the said Act shall not apply to any allotment made under such authority."

.....
D.W. Company Services Limited
Secretaries

THE COMPANIES ACTS 1948 TO 1976

**Notice of consolidation, division, conversion,
sub-division, redemption or cancellation of shares,
or re-conversion of stock into shares**Pursuant to section 62 of the Companies Act 1948
as amended by the Companies Act 1976Please do not
write in this
binding marginPlease complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

☐ ☐ ☐ ☐ ☐ ☐

81670

Name of company

IMD Holdings

Limited*

*Delete if
inappropriate

Notice of consolidation, division, sub-division, or conversion into stock or shares, specifying the shares so consolidated, divided, sub-divided, or converted into stock, or of the re-conversion into shares of stock, specifying the stock so re-converted, or of the redemption of redeemable preference shares or of the cancellation of shares (otherwise than in connection with a reduction of share capital under section 66 of the Companies Act 1948).

The above-named company hereby gives you notice, in accordance with section 62 of the Companies Act 1948 that: by Special Resolution passed on 14TH JUNE 1984 the existing 500,000 Ordinary Shares of 9 pence were sub-divided into 4,500,000 Ordinary Shares of 1 pence each and the existing 500,000 Deferred Ordinary Shares of 1 pence were converted into 500,000 Ordinary Shares of 1 pence each. The Ordinary Shares of 1 pence created on such-division and consolidation respectively, rank pari passu in all respects. Copy Resolution is attached.

†Delete as
appropriate

Signed

Director (Secretary)† Date

14/6/84

Presenter's name, address and
reference (if any): KMCD/ARD
Dundas & Wilson, C.S.,
25, Charlotte Square,
EDINBURGH.

For official use

General section

Post room

THE COMPANIES ACTS 1948 - 1983

IMD HOLDINGS LIMITED

(No. 81670)

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

COPY

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- "(1) That each of the existing Ordinary Shares of 9 pence be sub-divided into 9 Ordinary Shares of 1 pence and that simultaneously the existing Deferred Ordinary Shares of 1 pence each be converted into Ordinary Shares of 1 pence - such Ordinary Shares of 1 pence created on the sub-division and conversion respectively, to rank pari passu in all respects.
- (2) That the authorised share capital of the Company be increased to £250,000 by:-
- (i) the creation of 10 million Ordinary Shares of 1 pence, such Ordinary Shares of 1 pence to rank pari passu with the Ordinary Shares of 1 pence created on the sub-division and conversion specified in Resolution 1 above; and
- (ii) the creation of 100,000 Preference Shares of £1 each.
- (3) That the Directors be authorised generally and unconditionally for the purposes of Section 14 of the Companies Act 1983 for a period of five years from the date of the giving of the authority, to allot relevant securities (as defined in Section 14) with a maximum nominal value of £200,000, and that the Directors be empowered pursuant to Section 18 of the said Act to allot equity securities (as defined in Section 17) pursuant to such authority and that Section 17(1) of the said Act shall not apply to any allotment made under such authority."

28 JUN 1984

D.W. Company Services Limited
Secretaries

81670 / 2

THE COMPANIES ACTS 1948 - 1983

COMPANY LIMITED BY SHARES


IMD HOLDINGS LIMITED

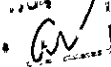
Registered Number 81670

SPECIAL RESOLUTIONS

At an Extraordinary General Meeting of the above Company duly convened and held at Edinburgh on the 14th day of June 1984 at 12-30 p.m. the following resolutions were passed as Special Resolutions:-

- "1. (A) That the 10,833,340 fully paid Ordinary Shares of 1 pence each in the capital of the Company be consolidated into 1,083,334 fully paid Ordinary Shares of 10 pence each; and
(B) That the 4,166,660 nil paid Ordinary Shares of 1 pence each in the capital of the Company be consolidated into 416,666 nil paid Ordinary Shares of 10 pence each.
2. That the Company adopt new Articles of Association in the form produced to the Meeting and signed by the Chairman thereof for the purposes of identification."


D.W. Company Services Limited
Secretaries

20 June 1984


THE COMPANIES ACTS 1948 TO 1976

G

Notice of consolidation, division, conversion, sub-division, redemption or cancellation of shares, or re-conversion of stock into shares

Pursuant to section 62 of the Companies Act 1948
as amended by the Companies Act 1976

28

Please do not
write in this
binding margin



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

*Delete if
inappropriate

To the Registrar of Companies

For official use

Company number

22

81670

Name of company

IMD Holdings

Limited*

Notice of consolidation, division, sub-division, or conversion into stock or shares, specifying the shares so consolidated, divided, sub-divided, or converted into stock, or of the re-conversion into shares of stock, specifying the stock so re-converted, or of the redemption of redeemable preference shares or of the cancellation of shares (otherwise than in connection with a reduction of share capital under section 66 of the Companies Act 1948).

The above-named company hereby gives you notice, in accordance with section 62 of the Companies Act 1948 that: by Special Resolution of the Company passed on 14TH JUNE 1984 the 10,833,340 fully paid Ordinary Shares of 1 pence each in the capital of the Company were consolidated into 1,083,334 fully paid Ordinary Shares of 10 pence each and the 4,166,660 nil paid Ordinary Shares of 1 pence each in the capital of the Company were consolidated into 416,666 nil paid Ordinary Shares of 10 pence each. See copy Resolution attached.

†Delete as
appropriate

Signed

~~XXXXX~~

[Secretary]† Date

14/6/84

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

Dundas & Wilson, C.S.,
25, Charlotte Square,
EDINBURGH.

For official use
General section

Post room

20 JUN 1984
an

THE COMPANIES ACTS 1948 - 1983

COPY

COMPANY LIMITED BY SHARES

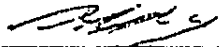
IMD HOLDINGS LIMITED

Registered Number 81670

SPECIAL RESOLUTIONS

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- "1. (A) That the 10,833,340 fully paid Ordinary Shares of 1 pence each in the capital of the Company be consolidated into 1,083,334 fully paid Ordinary Shares of 10 pence each; and
(B) That the 4,166,660 nil paid Ordinary Shares of 1 pence each in the capital of the Company be consolidated into 416,666 nil paid Ordinary Shares of 10 pence each.
2. That the Company adopt new Articles of Association in the form produced to the Meeting and signed by the Chairman thereof for the purposes of identification."



D.W. Company Services Limited
Secretaries


Chairman

THE COMPANIES ACTS 1948 to 1983

COMPANY LIMITED BY SHARES

81670 / 23

ARTICLES OF ASSOCIATION

of

IMD HOLDINGS LIMITED

(Registered No. 81670)

(Adopted by Special Resolution dated 14th June 1984)

CONSTITUTION

1. (A) The Company is a private company within the meaning of Section 1(1) of the Companies Act 1980 in accordance with and subject to the provisions of the Companies Acts 1948 to 1983 and of the Memorandum of Association of the Company and of the Regulations contained in Table A, with the exception of Regulations 4, 5, 7, 22, 23, 24, 73A, 75, 79, 89, 90, 91, 92, 93, 107, 108 and 136 of Table A, and of any other Regulations which are inconsistent with the additions and modifications hereinafter set forth.
- (B) In these presents (if not inconsistent with the subject or context) the words and expressions standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof.

Words and Expressions

Meanings

the Act

the Companies Act, 1948;

Table A

Table A in the First Schedule to the Act as amended by the Companies Acts 1967, 1976, 1980 and 1981;

financial year

the period, determined in accordance with its accounting

G.W.

reference period, in respect of which any accounts of the Company are made up and that whether such period is a year or not;

the Directors

the directors for the time being of the Company.

SHARE CAPITAL

2. The Share Capital of the Company at the date of the adoption of these Articles of Association is £250,000 divided into 100,000 7% Cumulative Redeemable Preference Shares of £1 each ("Preference Shares") and 1,500,000 Ordinary Shares of 10 pence each ("Ordinary Shares").

The rights attaching to the Preference Shares and the Ordinary Shares are as follows:-

(A) As regards income:

The profits which the Company may determine to distribute in respect of any financial year shall be applied:-

- (1) In the first place in paying to the holders of the Preference Shares a fixed cumulative preferential cash dividend of 7 pence net per annum per one pound of capital paid up or credited as paid up on the Preference Shares held by them respectively ("the Fixed Dividend") such dividend (as expressed above, exclusive of any tax credit) to be payable (together with any associated tax credit) half yearly on 30th June and 31st December in each year (each date a "Preference Payment Date"): provided that the first dividend shall not be payable on the Preference Payment Date next following the date of issue of the Preference shares, but shall be payable on 31st December 1984 in respect of the period from the date of issue until 31st December 1984;

- (2) In the second place and subject thereto the balance of such profits determined to be distributed as aforesaid shall be distributed amongst the holders of the Ordinary Shares according to the amounts paid up or credited as paid up on the Ordinary Shares held by them respectively.

(B) As regards capital:

On a return of assets on liquidation or otherwise, the surplus assets of the Company remaining after the payment of its liabilities shall be applied:-

- (1) In the first place in paying to the holders of the Preference Shares the sum of £1 for each of the Preference Shares held by them respectively together with a sum equal to any arrears, deficiency or accruals of the Fixed Dividend on the Preference Shares to be calculated down to the date of the return of capital and to be payable irrespective of whether such dividend has been declared or earned or not, and irrespective of whether or not the Audited Accounts of the Company have been laid before the Company in General Meeting;
- (2) In the second place and subject thereto, the balance of such assets shall belong to and be distributed amongst the holders of the Ordinary Shares in proportion to the amounts paid up or credited as paid up on the Ordinary Shares held by them respectively.

(C) As regards Redemption:

- (1) The Preference Shares shall be redeemed by the Company for cash at par on the following dates in the following proportions:-

On 31st March 1989, 50,000 Preference Shares;

On 31st March 1990, 50,000 Preference Shares;

provided that the particular shares to be redeemed on any occasion will be selected in proportion to the number of Preference Shares held by each member respectively. Notwithstanding the foregoing provisions of this Article 2(C)(1) the Company shall be entitled at any time prior to 31st March 1989 to redeem all (but not part only) of the Preference Shares at par, upon giving not less than one month's notice in writing to the holders of all such Preference Shares of its intention so to redeem.

- (2) Prior to the time fixed or selected as aforesaid for the redemption of Preference Shares, each holder of Preference Shares shall be bound to deliver the Certificate for the shares which are to be redeemed in terms thereof in order that the same may be cancelled together with a proper receipt for the redemption monies payable in respect thereof and upon such delivery the Company shall on the appropriate date as aforesaid pay to the holder (or in the case of joint holders, to the holder whose name stands first in the Register of Members of the Company in respect of such Preference Shares) the amount payable to him in respect of such redemption, together with all accruals and arrears, if any, of the Fixed Dividend and such payment, may be made through a Bank if the Company shall think fit, provided that if any Certificate so delivered to the Company includes any shares not falling to be redeemed a fresh Certificate for the balance of the shares comprised in such Certificate so delivered shall in due course be issued to the holders thereof.
- (3) The Fixed Dividend on any shares redeemed as aforesaid shall cease to accrue from the date fixed or selected for redemption in these Articles (at which date all accruals shall be

paid) unless the Company makes default in payment of redemption monies upon the delivery of the Certificate for the shares to be redeemed.

(D) As regards voting:

(1) At any general meeting of the Company, every holder of Ordinary Shares who is present in person or by proxy (or in the case of a corporation by representative) shall have one vote on a show of hands and on a poll every such holder shall have one vote for every 10 pence in nominal amount of Ordinary Shares in the capital of the Company of which he is the holder.

(2) The holders of the Preference Shares shall in respect of such shares have no rights to receive notice of or to be present in person or by proxy or vote at meetings of the Company; Provided that the holders of the Preference Shares shall in respect of those shares be entitled to receive notice of all General Meetings of the Company and to attend and vote thereat in the event that at the date of the notice or requisition to convene the meeting any dividend on the Preference Shares is eighteen months in arrear or any redemption payment is six months in arrear and so that for this purpose:-

- (i) the Fixed Dividend shall be deemed to be payable half-yearly on 30th June and 31st December in every year and
- (ii) on a poll the holders of Preference Shares present in person or by proxy or (being a corporation) present by a representative shall have ten votes for every £1 in nominal amount of Preference Shares of which he is the holder.

CLASS RIGHTS

3. 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, with the consent in writing of the holders of three fourths of the issued shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the shares of that class but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those Members who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively:

ISSUE OF SHARES

4. Subject to the Companies Acts, the issue of shares of the Company shall be under the control of the Directors, who may, subject as aforesaid, offer, allot, grant options over or otherwise dispose of the same with such rights and on such terms as the Company may from time to time by Ordinary Resolution determine.
5. The Company may by Special Resolution purchase its own shares, or reduce its share capital or any capital redemption reserve fund or share premium account in any manner and with and subject to any incident authorised and consent required by law.
6. Without prejudice to any special rights previously conferred on the holder of any shares or class of shares for the time being issued (which special rights may be varied or abrogated subject to and only in the manner provided for by Article 3 hereof), any share in the Company may be issued with such preferred, deferred or other special rights, or

subject to such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time determine and subject to the provisions of the Companies Acts the Company may issue shares (whether or not preference shares) which are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company before the issue thereof may by Special Resolution determine.

7. Subject to the provisions of the Companies Acts, the Company may make payments in respect of the redemption or purchase of any of its own shares whether out of distributable profits of the Company or the proceeds of a fresh issue of shares, or otherwise.
8. The Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder. The Company shall however be entitled to register trustees as such in respect of any shares.

LIEN

9. In Regulation 11 of Table A the words "(not being a fully paid share)" shall be omitted and the words "and the Company shall also have a first and paramount lien on all shares standing registered in the name of a single person or in the name of any person jointly with another or others for all moneys presently payable by him or any of them or his estate or their estates to the Company" shall be inserted after the words "in respect of that share".

CALLS ON SHARES

10. In Regulation 15 of Table A the words "provided that no call shall exceed one-fourth of the nominal value of the share, or be payable at

less than one month from the date fixed for the payment of the last preceding call" shall be omitted.

FORFEITURE OF SHARES

11. Regulation 33 of Table A is hereby modified by adding at the end thereof the following:-

"and all expenses that may have been incurred by the Company by reason of such non-payment."

12. Regulation 34 of Table A is hereby modified by adding to the end thereof the following:-

"and shall further state the place at which the payment required by the notice is to be made."

TRANSFER OF SHARES

13. (A) (1) For the purposes of these presents the renunciation or negotiation of any temporary document of title to any share shall constitute a transfer.

(2) Every instrument of transfer of a share (other than a fully paid share) must be executed on behalf of the transferee.

(3) No Ordinary Share in the Company shall be transferred otherwise than in accordance with the provisions of this Article 13(A).

(4) In this Article 'fair value' in relation to shares shall mean the price certified in writing by the Auditors of the Company for the time being (or in the event of their being unwilling or unable so to certify, an independent firm of Chartered Accountants nominated by the Directors) as being in their opinion the fair value of such shares as between a willing seller and a willing buyer at the date of the certificate provided that the Auditors, or as the case may require, the independent firm of Chartered Accountants, acting as experts and not as arbiters, shall in determining the fair value of any shares:-

- (a) determine the sum which a willing purchaser would offer to a willing seller for the whole of the issued share capital of the Company and determine the sum which in such circumstances a willing purchaser would offer to a willing seller for the whole of the issued shares of the class in question;
- (b) divide the resultant figure by the number of shares of that class in issue; and
- (c) make such adjustment as they consider necessary to allow for any rights which may be outstanding and in particular those whereunder any person, firm or body corporate may call for the issue of further shares;

so that there shall be no addition or subtraction of any premium or discount arising in relation to the size of the holding the subject of a Transfer Notice (as hereinafter defined), or in relation to any restrictions on the transferability of shares and provided further that the Auditors or as the case may be the Independent Accountants shall take into account in determining the fair value any bona fide offer from any third party to purchase any holdings the subject of a Transfer Notice. Section 3(1) of the Administration of Justice (Scotland) Act 1972 shall not apply in relation to the determination of the fair value pursuant to this Article 13(A).

(5) On any occasion on which the fair value of shares falls to be determined in accordance with this Article, the Directors shall request the Auditors of the Company or, as the case may require, an independent firm of Chartered Accountants, to certify the fair value of those shares as aforesaid and as soon as they receive the certificate they shall deliver a certified copy thereof to the Proposing Transferor (as hereinafter defined). Within seven days of the receipt of the said certified copy, the Proposing Trans-

feror shall (subject to paragraph (9) of this Article 13(A)) be entitled, by notice in writing given to the Directors, to cancel the Transfer Notice and ipso facto the authority conferred upon the Directors by paragraph (7) of this Article 13(A). The cost of obtaining the certificate shall be borne by the Company unless the Proposing Transferor shall give notice of cancellation as aforesaid in which case he shall bear the said cost.

(6) In this Article 'the Directors' shall mean the Board of Directors of the Company for the time being acting in that capacity.

(7) Any member wishing to transfer any Ordinary Share(s) (in this Article 13(A) called a 'Proposing Transferor') shall give the Directors notice in writing (a 'Transfer Notice') of such desire stating the number of shares which he wishes to transfer (the 'Offered Shares') and shall at the same time deposit with the Directors the share certificate(s) in respect of the Offered Shares. Such notice (which, save as provided in this Article 13(A) shall be irrevocable,) shall constitute the Directors as the agents of the Proposing Transferor for the sale of the Offered Shares in accordance with but subject to the provisions of this Article 13(A). No Transfer Notice shall relate to more than one class of share.

(8) The following provisions shall apply to every Transfer Notice:-

- (a) The price at which the Offered Shares are to be sold shall be fixed by agreement between the Directors and the Proposing Transferor or failing such agreement within fifteen days of the Transfer Notice having been given, at the fair value.
- (b) Upon the price being fixed as aforesaid or (as the case so requires) on the expiry of the seven day period mentioned in

paragraph (5) of this Article 13(A) without the Proposing Transferor having given notice of cancellation in accordance with that paragraph, the Directors shall forthwith by notice in writing inform every member of the Company (other than the Proposing Transferor) of the number, class and price of the Offered Shares and invite each holder of Ordinary Shares to apply in writing to the Directors within thirty days of the date of the notice having been given for such maximum number of the Offered Shares (being all or any thereof) as he shall specify in such application.

(c) If the holders of Ordinary Shares apply for all the Offered Shares the Directors shall allocate them to and amongst the applicants in accordance (as nearly as possible) with their applications but in case of competition pro rata (as nearly as possible) according to the number of Ordinary Shares held by them provided that no applicant shall be obliged to take more than the maximum number of shares specified by him as aforesaid; and the Directors shall forthwith give notice in writing of such allocations to the Proposing Transferor and to the applicants.

(d) If the members do not apply for all the Offered Shares:-

(i) if the Transfer Notice contains such stipulation as is referred to in sub-paragraph (f) of this paragraph then the Directors shall return the share certificate(s) in respect of the Offered Shares to the Proposing Transferor and advise accordingly the Proposing Transferor and the members who have made application for the Offered Shares; and

(ii) if the Transfer Notice contains no such stipulation the Directors shall subject to Article 13(A) (13) hereof

allocate to and amongst the applicants for the Offered Shares the number of the Offered Shares applied for by them respectively, and the Directors shall forthwith give notice in writing of such allocations to the Proposing Transferor and to the applicants.

- (e) If any shares comprised in a Transfer Notice which has not been cancelled in accordance with paragraph (5) of this Article 13(A) do not fall to be allocated in accordance with the sub-paragraphs (c) and (d)(ii) of this paragraph such shares may within three months of the expiration of the period of thirty days referred to in sub-paragraph (b) of this paragraph, be transferred by the Proposing Transferor subject to paragraph (13) of this Article 13(A) provided that:-

- (i) the price per share payable in respect of such transfer shall be not less than the price per share fixed in accordance with sub-paragraph (a) of this paragraph (8).

- (ii) if the Transfer Notice contained such stipulation as is referred to in sub-paragraph (f) of this paragraph the Proposing Transferor shall only be entitled to transfer under this sub-paragraph the exact number of shares comprised in the Transfer Notice and that by one transfer.

- (f) A Transfer Notice may stipulate that unless all the Offered Shares are applied for pursuant to sub-paragraph (b) of this paragraph (8), none shall be sold.

- (g) Any application for shares made by a member to the Directors pursuant to this paragraph (8) shall constitute an irrevocable obligation to purchase all or any of the shares

specified in such application at the price per share stated in the invitation by the Directors to submit such application.

- (h) Completion of any transfer of shares of the Company to be effected in terms of this paragraph (8) shall take place at the registered office of the Company or such other place as may be agreed between the parties thereto, and that no later than fifteen days after the giving of notice of allocation by the Directors pursuant to sub-paragraphs (c) or (d)(ii) of this paragraph (8).

- (9) (a) If any member (being an individual) shall cease to be a Director of the Company (being a Director holding an executive office), or if he shall become bankrupt or execute a Trust Deed for behoof of creditors or enter into any composition or arrangement with creditors, or (being a company) shall have a receiver appointed of all or part of its property or undertaking or shall go into liquidation (whether compulsory or voluntary, other than a voluntary liquidation for the purpose of a reconstruction or amalgamation which has previously been approved in writing by all the other members) that member shall forthwith give notice of the happening of such event to the Directors and shall at the same time deposit with the Directors the share certificate(s) in respect of the shares in the Company then held by that member. He shall be deemed to have given a Transfer Notice or Notices in respect of those shares to the Directors on the date on which such notice is given or (if earlier) on the date on which the happening of such event becomes known to the Directors provided that:-

- (i) the Transfer Notice deemed to have been given as afore-

said shall be deemed to contain such a stipulation as is referred to in sub-paragraph (8)(f); and

(ii) the member deemed to have given the Transfer Notice shall not be entitled to give notice of cancellation under the provisions of paragraph (5) of this Article 13(A).

(b) If any member shall die, then in the event that that member's personal representatives shall not within 2 years of the date of such death have transferred all of the shares held by such member immediately prior to his/her death in accordance with Article 13(A) (11)(b) hereof, such personal representatives shall be deemed to have given a Transfer Notice(s) in respect of the shares held by the member as aforesaid and not transferred pursuant to Article 13(A) (11) (b) hereof on the date occurring 2 years after the date of such member's death provided that:-

(i) the Transfer Notice(s) deemed to have been given as aforesaid shall be deemed to contain such a stipulation as is referred to in sub-paragraph 8(f) hereof; and

(ii) the personal representatives deemed to have given the Transfer Notice(s) shall not be entitled to give notice of cancellation under the provisions of paragraph (5) of this Article.

Subject thereto any member (or personal representative) required to give notice as aforesaid in accordance with this Article 13(A) (9) shall accordingly be deemed a Proposing Transferor and the shares held by him (or on his behalf) shall accordingly be Offered Shares.

(10) If the Proposing Transferor makes default in transferring any shares which he has become obliged to sell under any provision of

this Article 13(A) the Company may receive the purchase money in trust for the Proposing Transferor who shall be deemed to have appointed the Secretary of the Company to execute a transfer of such shares in favour of the applicant. The receipt of the Company for such purchase money shall be a good discharge to the applicant and after his name has been entered on the register in respect of such shares the validity of the proceedings shall not be questioned by any person.

(11) Paragraph (7) of this Article 13(A) shall not apply to any transfer made in accordance with the following provisions of this paragraph (11) of this Article 13(A) and any such transfer shall be registered in accordance with this Article 13(A):-

(a) Any share transferred by any holder (being a body corporate) to a body corporate which is its wholly owned subsidiary or to any holding company of which it is a wholly owned subsidiary or to any other wholly owned subsidiary of that holding company provided that unless and to the extent that such shares have been previously held by the Company to whom they are being transferred such transfer is accompanied by an enforceable irrevocable undertaking in a form acceptable to the Directors by the transferee to the effect that such transferee shall prior to its ceasing to be related as aforesaid transfer such shares back to the transferor;

(b) Any share transferred by any member or his/her personal representatives to his/her spouse or issue;

Paragraph (7) shall not apply to any transfer made in accordance with this paragraph (11) and any such transfer shall be registered in accordance with Paragraph (13).

(12) Any transfer may be made with the prior written consent of persons entitled to exercise 95% of the votes capable of being

cast on a poll at any general meeting of the Company and paragraph (7) shall not apply to such a transfer.

(13) No transfer of Ordinary Shares shall be registered unless it be first approved by the Directors provided that the Directors shall be bound to approve for registration any transfer made in accordance with the foregoing provisions of this Article 13 (A) unless:-

(i) the transfer is in favour of a person who is not, prior to the transfer being effected, a member of the Company; or

(ii) the Proposing Transferor is a holder of Preference Shares and the transferee has not agreed to purchase the same or a greater proportion of the total number of Preference Shares held by the Proposing Transferor as the Offered Shares bear to the total number of Ordinary Shares held by the Proposing Transferor.

(B) (1) Subject to Article 13(A) (1), 13(A) (2) and 13(B) (2) any Preference Share(s) may be transferred at any time.

(2) No transfer of Preference Shares shall be registered unless it is first approved by the Directors provided that the Directors shall be bound to approve for registration any transfer of Preference Shares in favour of any person who is prior to the transfer being effected the registered holder of Preference Shares.

GENERAL MEETINGS

14. Regulation 52 of Table A is hereby modified by adding at the end thereof the following:-

"and the fixing of the remuneration of the Directors."

15. Subject to the provisions of the Act, a resolution in writing signed by

all the members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed, or by their duly appointed attorneys or representatives, shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held.

16. Any resolution in writing pursuant to Article 15 may consist of several documents in the like form each signed by one or more of the members or their duly appointed attorneys or representatives and the signature in the case of a corporate body which is a member shall be sufficient if made by a director or the secretary thereof or by its duly appointed attorneys or representatives.
17. A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy or by any representative so appointed under Regulation 74 of Table A and entitled to vote. Regulation 58 of Table A shall be construed accordingly.
18. No resolution not previously approved by the Directors shall be moved by any member other than a Director at a general meeting unless the member intending to move the same shall have left a copy thereof with his name and address at the Registered Office of the Company three clear days prior to such meeting.
19. Notice of every general meeting shall be given to every member whether or not he shall have supplied to the Company an address within the United Kingdom for the giving of notices and Regulations 131 and 134 of Table A shall be construed accordingly.

DIRECTORS

20. (a) Unless and until otherwise determined by ordinary resolution passed by the holders of the Ordinary Shares, the number of Directors shall be not less than two and there shall be no maximum number.
- (b) The quorum necessary for any Directors' meeting may be fixed by

the Directors, and unless and until so fixed, shall be two.

21. A Director shall not be required to hold shares of the Company in order to qualify for office as a Director, but he shall be entitled to receive notice of and attend and speak at all general meetings of the Company or of any class of members of the Company.
22. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 199 of the Act. Subject to such disclosure as aforesaid a Director may vote in respect of any contract or proposed contract or arrangement in which he is interested and if he does so vote his vote shall be counted and he may be counted in ascertaining whether a quorum is present at any meeting at which any such contract or proposed contract or arrangement shall come before the Directors for consideration and may retain for his own absolute use and benefit all profits and advantages accruing to him therefrom. Paragraphs (2) to (4) of Regulation 84 of Table A shall not apply.
23. The Directors may dispense with the keeping of attendance books for meetings of the Directors or committees of the Directors. Regulation 86 of Table A shall be modified accordingly.
24. The office of a Director shall be vacated:-
 - (a) if he becomes bankrupt or suspends payment or compounds with his creditors;
 - (b) if he becomes of unsound mind or a patient for the purpose of any statute relating to mental health or otherwise incapacax;
 - (c) if (not being a Director holding executive office as such for a fixed term) by notice in writing to the Company he resigns his office;
 - (d) if he is prohibited by law from being a Director or ceases to be a Director by virtue of the Companies Acts 1948 to 1983 or any

statutory modification or re-enactment thereof;

(e) if he shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated;

25. The ordinary remuneration of the Directors shall not exceed such figure as may from time to time be determined by an ordinary resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree or, failing agreement, equally except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. The Directors may repay to any Director all such reasonable expenses as he may properly incur in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings of the Company or any class of members of the Company or otherwise in or about the business of the Company. In the event of any Director necessarily performing or rendering any special duties or services to the Company outside his ordinary duties as a Director the Directors may, if so authorised by an ordinary resolution of the Company, pay such Director special remuneration and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged.

26. The Directors may from time to time appoint one or more of their number to an executive office (including that of Managing Director, Deputy or Assistant Managing Director, Manager or any other salaried office) for such period and on such terms and conditions as they shall think fit, and subject to the terms and conditions of any agreement entered into in any particular case, may revoke such appointment. Subject to the

terms and conditions of any such agreement the appointment of any Director as aforesaid shall be ipso facto determined if he ceases from any cause to be a Director. Regulation 109 of Table A shall extend to the posts of Deputy or Assistant Managing Director or Manager aforesaid.

27. A Managing Director, Deputy or Assistant Managing Director, Manager or other executive officer as aforesaid shall receive such remuneration (either by way of salary, commission, participation in profits or pension or otherwise howsoever, whether similar to the foregoing or not) as the Directors may determine.
28. The Directors on behalf of the Company and without the approval of any resolution of the Company may establish, maintain, participate in and contribute to, or procure the establishment and maintenance of, participation in and contribution to, any pension, superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of any persons (including Directors, former Directors, officers and former officers) who are or shall have been at any time in the employment or service of the Company or of any company which at the time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company (as defined in Section 154 of the Act) or otherwise associated with the Company or of the predecessors of the Company in business or of any such other company as aforesaid or of the relations, wives, widows, families, connections or dependants of any such persons and to other persons whose service or services have directly or indirectly been of benefit to the Company and to their relations, connections or dependants and may grant or procure the grant of donations, gratuities, pensions, allowances, including allowances on death, or other payments or benefits of any kind to any of such persons as aforesaid; and the Directors on behalf of the Company and without the approval of any

resolution of the Company, may establish, subsidise, subscribe to or support institutions, associations, clubs, schools, funds or trusts calculated or considered to be for the benefit of any of such persons as aforesaid or otherwise for the advancement of the interests and well-being of the Company or of any such other company as aforesaid or its members; and the Directors on behalf of the Company and without the approval of any resolution of the Company, may make payments for or towards the insurance of any of such persons as aforesaid. Any such Director or ex-Director may participate in and retain for his own benefit any such donation, gratuity, pension, allowance, payment or other benefit conferred under or pursuant to this Article and the receipt thereof shall not disqualify any person from being or becoming a Director of the Company.

29. The Directors on behalf of the Company and without the approval of any resolution of the Company (but subject to the provisions of Sections 42 to 44 of the Companies Act 1981), may establish and contribute to any employee share scheme (within the meaning of Section 87 of the Companies Act 1980) for the purchase or subscription by trustees of shares of the Company or of a holding company of the Company and may lend money to the Company's employees to enable them to purchase or subscribe for shares of the Company or of a holding company of the Company; and may establish and maintain any option or incentive scheme whereby selected employees (including salaried Directors and officers) of the Company are given the opportunity of acquiring shares in the capital of the Company; and may formulate and carry into effect any scheme for sharing the profits of the Company with its employees (including salaried Directors and officers) or any of them. Any Director may participate in and retain for his own benefit any such shares, profit or other benefit conferred under or pursuant to this Article and the receipt thereof shall not disqualify any person from

being or becoming a Director of the Company.

30. The Directors shall not be subject to retirement by rotation and accordingly all references in Table A to retirement by rotation shall be disregarded.
31. A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form, each signed by one or more of the Directors.

BORROWING POWERS ETC.

32. The Directors may exercise all the powers of the Company without limit as to amount, to borrow and raise money and to accept money on deposit and to grant any security, mortgage, charge or discharge as they may consider fit for any debt or obligation of the Company or which is binding on the Company in any manner or way in which the Company is empowered so to grant and similarly as they may consider fit to enter into any guarantee, contract of indemnity or suretyship in any manner or way in which the Company is empowered so to enter into.

ALTERNATE DIRECTORS

33. (A) Any Director may at any time by writing under his hand and deposited at the Registered Office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment. If such alternate Director is not another Director, such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved.
- (B) 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 (retirement at any general meeting at which the Director is re-

elected being for such purpose disregarded).

- (C) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director 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 at such meeting the provisions of these Articles shall apply as if he were a Director. If his appointor is for the time being 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. Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). An alternate Director shall not (save as aforesaid) have power to act as a Director or be deemed to be a Director for the purposes of these Articles.
- (D) An alternate Director may be repaid expenses, and shall be entitled to be indemnified, by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any remuneration except only such proportion (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.

INDEMNITY

34. Every Director or officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution or discharge of the duties of his office or otherwise in relation thereto,

including any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which the charge is found not proven or in connection with any application under Section 448 of the Act in which relief is granted to him by the Court and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to be incurred by the Company in the execution or discharge of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Act.

G

COMPANIES FORM No. 122

**Notice of consolidation, division,
sub-division, redemption or
cancellation of shares, or conversion,
re-conversion of stock into shares**

122

Please do not
write in
this margin

Pursuant to section 122 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[] [] [] []

81670

Name of company

• IMD Holdings Limited

* insert full name
of company

gives notice that:

On *22nd May* 1990, 50,000 Redeemable Preference Shares
of £1 each of the Company were redeemed at par.

† delete as
appropriate

Signed

K. McDonald - Director

(Director) (Secretary) † Date *23/5/90.*

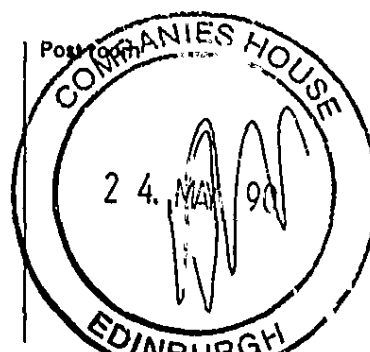
IM Company Services Limited.

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

CS/KMcD/I1/1

Dickson Minto W.S.
11 Walker Street
EDINBURGH EH3 7NE

For official Use
General Section



G

122

**Notice of consolidation, division,
sub-division, redemption or
cancellation of shares, or conversion,
re-conversion of stock into shares**

Please do not
write in
this margin

Pursuant to section 122 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

[] [] [] []

81670

Name of company

* IND HOLDINGS LIMITED

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

* insert full name
of company

gives notice that:

On 28th May 1990, 50,000 Redeemable Preference Shares
of £1 each of the Company were redeemed at par.

Signed Director *[Signature]*
DM COMPANY SERVICES LIMITED

[Director][Secretary]† Date 1/8/90.

† delete as
appropriate

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

CS/KMcD/I1/1

DICKSON MINTO W.S.
Solicitors
11 WALKER STREET
EDINBURGH EH3 7NE

For official Use
General Section

Post room

[] []

G

COMPANIES FORM No. 318

Notice of place where copies of directors' service contracts and any memoranda are kept or of any change in that place**318**

Note: This notice is not required where the relevant documents are and have always been kept at the Registered Office

Please do not write in this margin

Pursuant to section 318 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

81670

Name of company

* IMD HOLDINGS LIMITED

* insert full name of company

gives notice that copies of such of the directors' service contracts (or where they are not in writing written memoranda setting out the terms of such contracts) as are required to be kept by the company and to be open to the inspection of the members of the company are (now) kept at:

11 Walker Street, Edinburgh

Postcode

EH3 7NE

Signed

[Director]/[Secretary]† Date 31.01.91

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

CE/KMcD/I1/1
Dickson Minto WS
11 Walker Street
Edinburgh EH3 7NE

For official Use
General Section

Post room

-6 FEB 1991

EDINBURGH

* delete as appropriate

**Notice of place where register of
directors' interests in shares etc. is
kept or of any change in that place**

325

Note: This notice is not required where the register is and
has always been kept at the Registered Office

do not
in
margin

Pursuant to section 325 of and Schedule 13 paragraph 27 to the Companies Act 1985

Please complete
in, preferably
block type, or
block lettering

To the Registrar of Companies

For official use Company number

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

81670

Name of company

* **IMD HOLDINGS LIMITED**

rt full name
company

gives notice that the register of directors' interests in shares and/or debentures, which is kept by the
company pursuant to section 325 of the above Act, is [now] kept at:

11 Walker Street, Edinburgh

Postcode **EH3 7NE**

ete as
appropriate

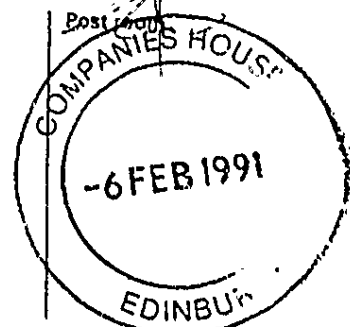
Signed

[Director][Secretary] Date **31.01.91**

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

**CE/KMcD/11/1
Dickson Minto WS
11 Walker Street
Edinburgh EH3 7NE**

For official Use
General Section



COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
IMD HOLDINGS LIMITED
(Registered No. 81670)

SPECIAL RESOLUTION

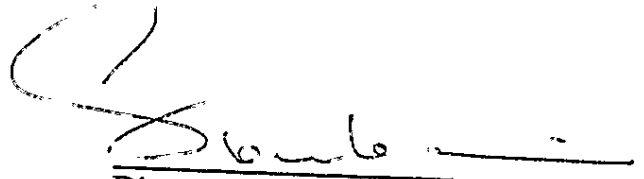
Notice is hereby given that at an Extraordinary General Meeting of the above Company held at Mossland Road, Hillington Industrial Estate, Glasgow on 15th November 1991 the following Resolution was passed as a Special Resolution of the Company:-

"THAT

- (a) Each of the existing 100,000 7% Cumulative Redeemable Preference Shares of £1 in the authorised share capital of the Company be and hereby is subdivided and converted into ten Ordinary Shares of 10p each, having the rights and being subject to the restrictions attached thereto by the Articles of Association proposed to be adopted by Part (c) of this resolution;
- (b) Each of the existing 1,046,799 Ordinary Shares of 10p in the authorised share capital of the Company being numbers 64,314 to 1,111,112 inclusive of such Ordinary Shares be and hereby is converted into one Preference Share of 10p each, having the rights and being subject to the restrictions attached thereto by the Articles of Association proposed to be adopted by Part (c) of this Resolution;
- (c) The Company adopt new Articles of Association in place of the existing Articles of Association of the Company in the form of the print produced to the Meeting and initialled by the Chairman for the purpose of identification; and

WILSON HOUSE
22 NOV 1991

- (d) All existing authorities to the Directors of the Company given under Section 80 of the Companies Act 1985 to allot relevant securities be and hereby are revoked."


Director

G

COMPANIES FORM No. 122

122

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

Pursuant to section 122 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf)

For official use

Company number

--	--	--	--	--	--

81670

Name of company

• IMD Holdings Limited

* insert full name
of company

gives notice that:

On 15th November 1991 each of the existing 100,000 7% Cumulative Redeemable Preference Shares of £1 in the authorised share capital of the Company was subdivided and converted into ten Ordinary Shares of 10p each having the rights and being subject to the restrictions attached thereto by the Articles of Association adopted by the Company on 15th November 1991

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

Signed

Director

DM COMPANY SERVICES LIMITED

Designation†

Date

19/11/91.

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

KIH/STRK/I1/1

Dickson Minto WS
11 Walker Street
Edinburgh EH3 7NEFor official use
Section 122

20 NOV 1991

Post room

THE COMPANIES ACTS 1985 to 1989
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

of

IMD HOLDINGS LIMITED

(Registered No. 81670)

(Adopted by Special Resolution dated 15th November 1991)

CONSTITUTION

1. (A) The Company is established as a private company within the meaning of Section 1(3) of the Companies Act 1985 (hereinafter referred to as "the Act") in accordance with and subject to the provisions of the Act and of the Memorandum of Association of the Company and of the Regulations contained in Table A, set out in Statutory Instrument 1985 No. 805 as amended by Statutory Instrument 1985 No. 1052 (hereinafter referred to as "Table A") with the exception of Regulations 2, 3, 5, 23, 24, 40, 41, 53, 64 to 69 (inclusive), 73 to 87 (inclusive), 89, 93 and 118 of Table A, and of any other Regulations which are inconsistent with the additions and modifications hereinafter set forth.

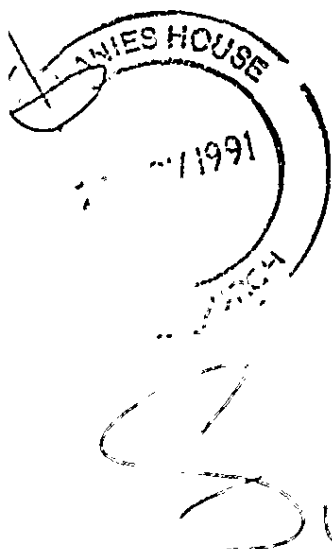
- (B) In these presents (if not inconsistent with the subject or context) the words and expressions standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof.

Words and Expressions

Meanings

financial year

the period, determined in accordance with its accounting reference period, in respect of which any accounts of the Company are made up and that



whether such period is a year or
not;

the Directors

the directors for the time being of
the Company.

SHARE CAPITAL

2. The Share Capital of the Company at the date of the adoption of these Articles of Association is £250,000 divided into 1,046,799 Preference Shares of 10 pence each ("Preference Shares") and 1,453,201 Ordinary Shares of 10 pence each ("Ordinary Shares").

The rights attaching to the Preference Shares and the Ordinary Shares are as follows:-

(A) As regards income:

The profits which the Company may determine to distribute in respect of any financial year shall be applied:-

- (1) In the first place in paying to the holders of the Preference Shares a fixed cumulative preferential cash dividend of 5 pence per annum per one pound of capital paid up or credited as paid up on the Preference Shares held by them respectively increasing with effect from 1st January 1997 to an amount equal to 3 per cent above the base rate of the Royal Bank of Scotland plc as at the relevant Preference Payment Date (as defined below) ("the Fixed Dividend"), such dividend (as expressed above, exclusive of any tax credit) to be payable (together with any associated tax credit) half yearly on 30th June and 31st December in each year (each date a "Preference Payment Date"); provided that the first dividend shall not be payable on the Preference Payment Date next following the

date of adoption of these Articles, but shall be payable on 30th June 1994 in respect of the period from 1st January 1994 until 30th June 1994, no Fixed Dividend accruing or being payable in respect of the period from the date of adoption of these Articles to 31st December 1993. The Fixed Dividend shall become payable on the respective dates referred to *ipso facto* and without any recommendation or resolution of the Directors or the Company in general meeting;

- (2) In the second place and subject thereto the balance of such profits determined to be distributed as aforesaid shall be distributed amongst the holders of the Ordinary Shares according to the amount paid up or credited as paid up on the Ordinary Shares held by them respectively.

(B) As regards capital:

On a return of assets on liquidation or otherwise, the surplus assets of the Company remaining after the payment of its liabilities shall be applied:-

- (1) In the first place in paying to the holders of the Preference Shares the sum of 10 pence for each of the Preference Shares held by them respectively together with a sum equal to any arrears, deficiency or accruals of the Fixed Dividend on the Preference Shares to be calculated down to the date of the return of capital and to be payable irrespective of whether such dividend has been declared or earned or not, and irrespective of whether or not the Audited Accounts of the Company

have been laid before the Company in General Meeting;

- (2) In the second place and subject thereto, the balance of such assets shall belong to and be distributed amongst the holders of the Ordinary Shares in proportion to the amounts paid up or credited as paid up on the Ordinary Shares held by them respectively.

(C) As regards voting:

- (1) At any general meeting of the Company, every holder of Ordinary Shares who is present in person or by proxy (or in the case of a corporation by representative) shall have one vote on a show of hands and on a poll every such holder shall have one vote for every 10 pence in nominal amount of Ordinary Shares in the capital of the Company of which he is the holder.
- (2) The holders of the Preference Shares shall in respect of such shares have the right to receive notice of or to be present in person or by proxy at meetings of the Company; Provided that the holders of the Preference Shares shall not in respect of those shares be entitled to vote at General Meetings of the Company unless at the date of the notice or requisition to convene the meeting any dividend on the Preference Shares is three months in arrear and so that for this purpose:-
- (i) the Fixed Dividend shall be deemed to be payable half-yearly on 30th June and 31st December in every year; and

- (ii) on a poll the holders of Preference Shares present in person or by proxy or (being a corporation) present by a representative shall have ten votes for every 10 pence in nominal amount of Preference Shares of which he is the holder.

CLASS RIGHTS

3. (A) 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, with the consent in writing of the holders of three fourths of the issued shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the shares of that class but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, *mutatis mutandis*, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one half in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those Members who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively.
- (B) Without prejudice to the generality of Article 3(A), the special rights attached to the Preference Shares shall be deemed to be varied:-

- (i) by any alteration or increase or reduction of the authorised or issued capital of the Company or of any of its subsidiaries, or by 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
- (ii) by the disposal of the undertaking of the Company or of any of its subsidiaries or any substantial part thereof; or
- (iii) by the acquisition by the Company of any share in any other company or corporation other than the acquisition of a wholly owned subsidiary; or
- (iv) by the application by way of capitalisation of any sum in or towards paying up any debenture or debenture stock of the Company; or
- (v) by the calling of a meeting of the Company for the purpose of considering a resolution for the winding up of the Company; or
- (vi) by the calling of a meeting of the Company to approve the purchase or redemption by the Company of any of the Ordinary Shares; or
- (vii) by the calling of a meeting of the Company for the purpose of considering a resolution for amending the memorandum or articles of association of the Company; or
- (viii) by any change in the accounting reference date of the Company.

ISSUE OF SHARES

4. (A) Subject to the Act, the issue of shares of the Company shall be under the control of the Directors, who may, subject as

aforesaid, offer, allot, grant options over or otherwise dispose of the same with such rights and on such terms as the Company may from time to time by Ordinary Resolution determine.

- (B) The Company may by Special Resolution purchase its own shares, or reduce its capital or any capital redemption reserve fund or share premium account in any manner and with and subject to any incident authorised and consent required by law.
5. (A) Without prejudice to any special rights previously conferred on the holder of any shares or class of shares for the time being issued (which special rights may be varied or abrogated subject to and only in the manner provided for by Article 3(A) hereof), any share in the Company may be issued with such preferred, deferred or other special rights, or subject to such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time determine and subject to the provisions of the Act the Company may issue shares (whether or not preference shares) which are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company before the issue thereof may by Special Resolution determine.
- (B) Subject to the provisions of the Act, the Company may make payments in respect of the redemption or purchase of any of its own shares whether out of distributable profits of the Company or the proceeds of a fresh issue of shares, or otherwise.
- 6 The Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an

absolute right to the entirety thereof in the registered holder. The Company shall however be entitled to register trustees as such in respect of any shares.

THE SEAL

- 7 In Regulation 1 of Table A the words "the common seal of the Company" shall be omitted and the words "any seal for the time being adopted by the Company as its common seal" shall be inserted after the words "'the Seal' means".
- 8 In Regulation 6 of Table A the words "or subscribed in accordance with Section 36B of the Act" shall be inserted after the words "sealed with the Seal".

LIEN

- 9 In Regulation 8 of Table A the words "(not being a fully paid share)" shall be omitted and the words "and the Company shall also have a first and paramount lien on all shares standing registered in the name of a single person or in the name of any person jointly with another or others for all monies presently payable by him or any of them or his estate or their estates to the Company" shall be inserted after the words "in respect of that share".

CALLS ON SHARES

10. Regulation 12 of Table A the words "save in the case of a call deemed to have been made in terms of Regulation 16 which call shall be irrevocable." shall be inserted after the words "postponed in whole or in part".

FORFEITURE OF SHARES

11. Regulation 15 of Table A the words "and all expenses that may have been incurred by the Company by reason of such non-payment" shall be inserted after the word "Act)" and after the words "payment of the interest".

12. In Regulation 18 of Table A the words "and expenses that may have been incurred by the Company by reason of such non-payment" shall be inserted after the words "may have accrued".

TRANSFER OF SHARES

13. (1) For the purposes of these presents the renunciation or negotiation of any temporary document of title to any share shall constitute a transfer.
- (2) Every instrument of transfer of a share (other than a fully paid share) must be executed on behalf of the transferee.
- (3) No share in the Company shall be transferred otherwise than in accordance with the provisions of this Article 13.
- (4) In this Article 'fair value' in relation to shares shall mean the price certified in writing by the Auditors of the Company for the time being (or in the event of their being unwilling or unable so to certify, an independent firm of Chartered Accountants nominated by the Directors) as being in their opinion the fair value of such shares as between a willing seller and a willing buyer at the date of the certificate provided that the Auditors, or as the case may require, the independent firm of Chartered Accountants, acting as experts and not as arbiters, shall in determining the fair value of any shares:-
- (a) determine the sum which a willing purchaser would offer to a willing seller for the whole of the issued share capital of the Company and determine the sum which in such circumstances a willing purchaser would offer to a willing seller for the whole of the issued shares of the class in question;
- (b) divide the resultant figure by the number of shares of that class in issue; and

- (c) make such adjustment as they consider necessary to allow for any rights which may be outstanding and in particular those whereunder any person, firm or body corporate may call for the issue of further shares;

so that there shall be no addition or subtraction of any premium or discount arising in relation to the size of the holding the subject of a Transfer Notice (as hereinafter defined), or in relation to any restrictions on the transferability of shares and provided further that the Auditors or as the case may be the Independent Accountants shall take into account in determining the fair value any *bona fide* offer from any third party to purchase any holdings the subject of a Transfer Notice. Section 3(1) of the Administration of Justice (Scotland) Act 1972 shall not apply in relation to the determination of the fair value pursuant to this Article 13.

- (5) On any occasion on which the fair value of shares falls to be determined in accordance with this Article, the Directors shall request the Auditors of the Company or, as the case may require, an independent firm of Chartered Accountants, to certify the fair value of those shares as aforesaid and as soon as they receive the certificate they shall deliver a certified copy thereof to the Proposing Transferor (as hereinafter defined). Within seven days of the receipt of the said certified copy, the Proposing Transferor shall (subject to paragraph (9) of this Article 13) be entitled, by notice in writing given to the Directors, to cancel the Transfer Notice and *ipso facto* the authority conferred upon the Directors by paragraph (7) of this Article 13. The cost of obtaining the certificate shall be borne by the Company unless the Proposing Transferor shall give notice

of cancellation as aforesaid in which case he shall bear the said cost.

- (6) In this Article 'the Directors' shall mean the Board of Directors of the Company for the time being acting in that capacity.
- (7) Any member wishing to transfer any share(s) (in this Article 13 called a 'Proposing Transferor') shall give the Directors notice in writing (a 'Transfer Notice') of such desire stating the number of shares which he wishes to transfer (the 'Offered Shares') and shall at the same time deposit with the Directors the share certificate(s) in respect of the Offered Shares. Such notice (which, save as provided in this Article 13 shall be irrevocable) shall constitute the Directors as the agents of the Proposing Transferor for the sale of the Offered Shares in accordance with but subject to the provisions of this Article 13. No Transfer Notice shall relate to more than one class of share.
- (8) The following provisions shall apply to every Transfer Notice:-
 - (a) The price at which the Offered Shares are to be sold shall be fixed by agreement between the Directors and the Proposing Transferor or failing such agreement within fifteen days of the Transfer Notice having been given, at the fair value.
 - (b) Upon the price being fixed as aforesaid or (as the case so requires) on the expiry of the seven day period mentioned in paragraph (5) of this Article 13 without the Proposing Transferor having given notice of cancellation in accordance with that paragraph, the Directors shall forthwith by notice in writing inform every member of the Company who holds Preference Shares (other than the Proposing Transferor in the

event that the Offered Shares are Preference Shares) of the number, class and price of the Offered Shares and invite each member entitled to receive such notice to apply in writing to the Directors within thirty days of the date of the notice having been given for such maximum number of the Offered Shares (being all or any thereof) as he shall specify in such application.

(c) If the members entitled to receive notice in accordance with paragraph (b) above apply for all the Offered Shares the Directors shall allocate them to and amongst the applicants but in case of competition *pro rata* (as nearly as possible) according to the number of Preference Shares held by them provided that no applicant shall be obliged to take more than the maximum number of shares specified by him as aforesaid; and the Directors shall forthwith give notice in writing of such allocations to the Proposing Transferor and to the applicants.

(d) If the members do not apply for all the Offered Shares:-

(i) if the Transfer Notice contains such stipulation as is referred to in sub-paragraph (f) of this paragraph then the Directors shall return the share certificate(s) in respect of the Offered Shares to the Proposing Transferor and advise accordingly the Proposing Transferor and the members who have made application for the Offered Shares; and

(ii) if the Transfer Notice contains no such stipulation the Directors shall subject to Article 13(12) hereof allocate to and amongst the applicants for the Offered Shares the number of the Offered Shares applied for by them respectively, and the Directors shall forthwith give notice in writing of such allocations to the Proposing Transferor and to the applicants.

(e) If any shares comprised in a Transfer Notice which has not been cancelled in accordance with paragraph (5) of this Article 13 do not fall to be allocated in accordance with sub-paragraphs (c) and (d)(ii) of this paragraph such shares may within three months of the expiration of the period of thirty days referred to in sub-paragraph (b) of this paragraph, be transferred by the Proposing Transferor subject to paragraph (12) of this Article 13 provided that:-

(i) the price per share payable in respect of such transfer shall be not less than the price per share fixed in accordance with sub-paragraph (a) of this paragraph (8);

(ii) if the Transfer Notice contained such stipulation as is referred to in sub-paragraph (f) of this paragraph the Proposing Transferor shall only be entitled to transfer under this sub-paragraph the exact number of shares comprised in the Transfer Notice and that by one transfer.

- (f) A Transfer Notice may stipulate that unless all the Offered Shares are applied for pursuant to sub-paragraph (b) of this paragraph (8), none shall be sold.
 - (g) Any application for shares made by a member to the Directors pursuant to this paragraph (8) shall constitute an irrevocable obligation to purchase all or any of the shares specified in such application at the price per share stated in the invitation by the Directors to submit such application.
 - (h) Completion of any transfer of shares of the Company to be effected in terms of this paragraph (8) shall take place at the registered office of the Company or such other place as may be agreed between the parties thereto, and that no later than fifteen days after the giving of notice of allocation by the Directors pursuant to sub-paragraphs (c) or (d)(ii) of this paragraph (8).
- (9) (a) If any member holding Ordinary Shares and being a director of the Company (being an individual) shall cease to be a Director of the Company or if any member (being an individual) shall become bankrupt or execute a Trust Deed for behoof of creditors or enter into any composition or arrangement with creditors, or (being a company) shall have a receiver appointed of all or part of its property or undertaking or shall go into liquidation (whether compulsory or voluntary, other than a voluntary liquidation for the purpose of a reconstruction or amalgamation which has previously been approved in writing by all the other members) that member shall forthwith give notice of the

happening of such event to the Directors and shall at the same time deposit with the Directors the share certificate(s) in respect of the shares in the Company then held by that member. He shall be deemed to have given a Transfer Notice or Notices in respect of those shares to the Directors on the date on which such notice is given or (if earlier) on the date on which the happening of such event becomes known to the Directors provided that:-

- (i) the Transfer Notice deemed to have been given as aforesaid shall be deemed to contain such a stipulation as is referred to in subparagraph (8)(f) of this Article 13; and
- (ii) the member deemed to have given the Transfer Notice shall not be entitled to give notice of cancellation under the provisions of paragraph (5) of this Article 13.

(b) If any member shall die, then that member's personal representatives shall be deemed to have given a Transfer Notice(s) in respect of the shares held by the member as aforesaid provided that:-

- (i) the Transfer Notice(s) deemed to have been given as aforesaid shall be deemed to contain such a stipulation as is referred to in subparagraph (8)(f) of this Article 13; and
- (ii) the personal representatives deemed to have given the Transfer Notice(s) shall not be entitled to give notice of cancellation under

the provisions of paragraph (5) of this Article
13.

Subject thereto any member (or personal representative) required to give notice as aforesaid in accordance with this Article 13(9) shall accordingly be deemed a Proposing Transferor and the shares held by him (or on his behalf) shall accordingly be Offered Shares.

- (10) If the Proposing Transferor makes default in transferring any shares which he has become obliged to sell under any provision of this Article 13 the Company may receive the purchase money in trust for the Proposing Transferor who shall be deemed to have appointed the Secretary of the Company to execute a transfer of such shares in favour of the applicant. The receipt of the Company for such purchase money shall be a good discharge to the applicant and after his name has been entered on the register in respect of such shares the validity of the proceedings shall not be questioned by any person.
- (11) Any transfer may be made with the prior written consent of all persons holding Preference Shares and paragraph (7) shall not apply to such a transfer.
- (12) No transfer of shares shall be registered unless it be first approved by the Directors provided that the Directors shall be bound to approve for registration any transfer made in accordance with the foregoing provisions of this Article 13.

GENERAL MEETINGS

14. 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. Save as herein otherwise provided, two members present in person or by proxy or, if corporations, by representatives duly authorised shall be a quorum.
15. If a quorum is not present within half an hour of the time appointed for a general meeting the meeting, if convened on the requisition of members, shall be dissolved; in any other case it shall stand adjourned to such day and at such time and place as the directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.
16. Subject to the provisions of the Act, a resolution in writing signed by all the members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed, or by their duly appointed attorneys or representatives, shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their duly appointed attorneys or representatives and the signature in the case of a corporate body which is a member shall be sufficient if made by a director or the secretary thereof or by its duly appointed attorneys or representatives.
17. A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy or, if a corporation, by any representative duly authorised and entitled to vote. Regulation 46 of Table A shall be construed accordingly.
18. No resolution not previously approved by the Directors shall be moved by any member other than a Director at a general meeting

unless the member intending to move the same shall have left a copy thereof with his name and address at the Registered Office of the Company three clear days prior to such meeting.

19. A notice of every general meeting shall be given to every member whether or not he shall have supplied to the Company an address within the United Kingdom for the giving of notices and Regulation 112 of Table A shall be construed accordingly.

DIRECTORS

20. Unless and until otherwise determined by ordinary resolution of the Company, the minimum number of Directors shall be one and there shall be no maximum number. A sole director shall have all the power and authority vested in "the Directors" in terms of these Articles of Association.
21. A Director shall not be required to hold shares of the Company in order to qualify for office as a Director, but he shall be entitled to receive notice of and attend and speak at all general meetings of the Company or of any class of members of the Company.
22. A Director who is in any way whether directly or indirectly interested in a contract or proposed contract or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure as aforesaid a Director may vote in respect of any contract or proposed contract or arrangement in which he is interested and if he does so vote his vote shall be counted and he may be counted in ascertaining whether a quorum is present at any meeting at which any such contract or proposed contract or arrangement shall come before the Directors for consideration and may retain for his own absolute use and benefit all profits and advantages accruing to him therefrom. For the purposes of this Article:-

- (a) a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified 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; and
 - (b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.
23. The Directors may dispense with the keeping of attendance records for meetings of the Directors or committees of the Directors. Regulation 100 of Table A shall be modified accordingly.
24. The office of a Director shall be vacated:-
- (a) if he becomes bankrupt or suspends payment of or compounds with his creditors;
 - (b) if he becomes of unsound mind or a patient for the purpose of any statute relating to mental health or otherwise *incapax*;
 - (c) if (not being a Director holding executive office as such for a fixed term) by notice in writing to the Company he resigns his office;
 - (d) if he is prohibited by law from being a Director or ceases to be a Director by virtue of the Act or any statutory modification or re-enactment thereof;
 - (e) if he is removed from office by notice in writing signed by all his Co-Directors and served upon him;
 - (f) if he shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated.

25. The Directors shall have power at any time, and from time to time to appoint any person to be a Director of the Company either to fill a casual vacancy or as an addition to the existing Directors.
26. The ordinary remuneration of the Directors shall from time to time be determined by an ordinary resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree or, failing agreement, equally except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for such proportion of remuneration as relates to the period during which he has held office. The Directors may repay to any Director all such reasonable expenses as he may properly incur in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings of the Company or any class of members of the Company or otherwise in or about the business of the Company. In the event of any Director necessarily performing or rendering any special duties or services to the Company outside his ordinary duties as a Director the Directors may, if so authorised by an ordinary resolution of the Company, pay such Director special remuneration and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged.
27. The Directors may from time to time appoint one or more of their number to an executive office (including that of Managing Director, Deputy or Assistant Managing Director, Manager or any other salaried office) for such period and on such terms and conditions as they shall think fit, and subject to the terms and conditions of any agreement entered into in any particular case, may revoke such appointment. Subject to the terms and conditions of any such agreement the appointment of any Director as aforesaid shall be *ipso facto* determined

if he ceases from any cause to be a Director. Regulation 72 of Table A shall extend to the posts of Deputy or Assistant Managing Director or Manager aforesaid.

28. A Managing Director, Deputy or Assistant Managing Director, Manager or other executive officer as aforesaid shall receive such remuneration (either by way of salary, commission, participation in profits or pension or otherwise howsoever, whether similar to the foregoing or not) as the Directors may determine.

29. The Directors on behalf of the Company and without the approval of any resolution of the Company may establish, maintain, participate in and contribute to, or procure the establishment and maintenance of, participation in and contribution to, any pension, superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of any persons (including Directors, former Directors, officers and former officers) who are or shall have been at any time in the employment or service of the Company or of any company which at the time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company (as defined in Section 736 of the Act) or otherwise associated with the Company or of the predecessors of the Company in business or of any such other company as aforesaid, or for the benefit of the relations, wives, widows, families, connections or dependants of any such persons or for the benefit of any other persons whose service or services have directly or indirectly been of benefit to the Company and their relations, connections or dependants, and the Directors on behalf of the Company and without the approval of any resolution of the Company may grant or procure the grant of donations, gratuities, pensions, allowances, including allowances on death, or other payments or benefits of any kind to any of such persons

as aforesaid; and the Directors on behalf of the Company and without the approval of any resolution of the Company may establish, subsidise, subscribe to or support institutions, associations, clubs, schools, funds or trusts calculated or considered to be for the benefit of any of such persons as aforesaid or otherwise for the advancement of the interests and well-being of the Company or of any such other company as aforesaid or its members; and the Directors on behalf of the Company and without the approval of any resolution of the Company may make payments for or towards the insurance of any of such persons as aforesaid. Any such Director or ex-Director may participate in and retain for his own benefit any such donation, gratuity, pension, allowance, payment or other benefit conferred under or pursuant to this Article and the receipt thereof shall not disqualify any person from being or becoming a Director of the Company.

30. The Directors on behalf of the Company and without the approval of any resolution of the Company (but subject to the provisions of Sections 151 to 158 of the Act) may establish and contribute to any employees' share scheme (within the meaning of Section 743 of the Act) for the purchase or subscription by trustees of shares of the Company or of a holding company of the Company and may lend money to the Company's employees to enable them to purchase or subscribe for shares of the Company or of a holding company of the Company; and may establish and maintain any option or incentive scheme whereby selected employees (including salaried Directors and officers) of the Company are given the opportunity of acquiring shares in the capital of the Company; and may formulate and carry into effect any scheme for sharing the profits of the Company with its employees (including salaried Directors and officers) or any of them. Any Director may participate in and retain for his own benefit any such

shares, profit or other benefit conferred under or pursuant to this Article and the receipt thereof shall not disqualify any person from being or becoming a Director of the Company.

31. The Directors shall not be subject to retirement by rotation and accordingly all references in Table A to retirement by rotation shall be disregarded.
32. A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form, each signed by one or more of the Directors.

BORROWING AND OTHER POWERS

33. The Directors may exercise all the powers of the Company without limit as to amount to borrow and raise money and to accept money on deposit and to grant any security, mortgage, charge or discharge as they may consider fit for any debt or obligation of the Company or which is binding on the Company in any manner or way in which the Company is empowered so to grant and similarly as they may consider fit to enter into any guarantee, contract of indemnity or suretyship in any manner or way in which the Company is empowered so to enter into.

ALTERNATE DIRECTORS

34. (A) Any Director may at any time by writing under his hand and deposited at the Registered Office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment. If such alternate Director is not another Director, such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved.

- (B) 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 (retirement at any general meeting at which the Director is re-elected being for such purpose disregarded).
- (C) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability, an alternate Director's signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). An alternate Director shall not (save as aforesaid) have power to act as a Director or be deemed to be a Director for the purposes of these Articles.
- (D) An alternate Director may be repaid expenses and shall be entitled to be indemnified by the Company to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company any remuneration except only such proportion (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.

INDEMNITY

35. Every Director or officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution or discharge of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which the charge is found not proven or in connection with any application under Section 727 of the Act in which relief is granted to him by the Court and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to be incurred by the Company in the execution or discharge of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

