

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
THE MANOR PARK CEMETERY
COMPANY LIMITED

Company No. 8415

Incorporated 29th May 1874



THE COMPANIES ACTS, 1862 and 1867
and
THE COMPANIES ACT, 1985.

COMPANY LIMITED BY SHARES.

MEMORANDUM OF ASSOCIATION

of



THE MANOR PARK CEMETERY COMPANY, LIMITED. (As altered by Special Resolutions passed on 11th January, 1950, 18th June, 1957 and 20th June, 2001).

1. The name of the Company is "THE MANOR PARK CEMETERY COMPANY, LIMITED".
2. The Registered office of the Company will be situate in England.
3. The objects for which the Company is established are:
 - (1) The carrying into effect the agreement following or any modifications thereof which may be agreed upon by the parties thereto and the Company, that is to say:

An agreement, dated the 12th day of May, 1874, and made between James Jeffryes of the one part, and John William Duncan of the other part, for the purchase of two freehold estates at West Ham and East Ham, in the County of Essex, known as "West Ham Hall" and "Ham Frith".
 - (2) The purchasing, leasing, or otherwise acquiring of land or any interest in or easement over land in the County of Essex or in the County of Middlesex, or elsewhere.
 - (3) The making and maintaining of cemeteries or burial grounds for the metropolis and its suburbs, and also the making and maintaining of a crematorium or crematoria and the provision of suitable means for the cremation or burning or otherwise lawfully disposing of human bodies and for the preservation or disposal of the remains in urns or by burial or otherwise including all things incidental or ancillary thereto.
 - (4) The procuring land belonging to the Company to be used, and if and when and to such limited extent as may be deemed desirable, licensed and consecrated for the purpose of a cemetery or cemeteries, the forming, laying out, draining, planting, and embellishing of such cemetery or cemeteries, with proper roads, walks, and approaches, the erecting of chapels and all other convenient buildings, the making of vaults and catacombs, the granting in perpetuity, or for any limited period of burial spaces, vaults, and rights of burial of every description, and of rights of erecting gravestones and monuments, and of placing inscriptions, the engaging the services of chaplains and ministers of the Established Church, and of other denominations, for the performance of rites of burial, making arrangements with Ecclesiastical authorities respecting fees and otherwise, and the employing of sextons, gravediggers, and other officials.
 - (5) The making arrangements with railway companies, carriers, and others for the reception and conveyance of funerals and the providing and procuring of all convenient stations and railway accommodation.
 - (6) The contracting with Burial Boards and others for the performance of interments, and the carrying out of such contracts by arrangements with Undertakers or otherwise.

(7) The erection of houses and buildings on any land of the Company; the enlargement, alteration and improvement of existing houses and buildings thereon; the converting and appropriating of any such land into and for roads, streets, gardens, pleasure grounds, and other conveniences; the making and contributing towards making, altering and improving approach roads, and other roads and ways leading to or towards the property of the Company; the making and contributing towards making sewers, drains, and sewerage works having connection with and beyond the limits of the property of the Company, for the benefit and improvement thereof, either solely or jointly with other property in the district or neighbourhood, and the doing of such other things as may be deemed desirable for the general improvement of the property of the Company.

(8) The selling, leasing, mortgaging and otherwise disposing of any land, houses, and other property of the Company.

(9) The manufacturing, buying and selling of bricks, tiles, slates, chalk, sand and other building materials.

(10) The making and carrying into effect of arrangements with respect to the union of interests, or amalgamation either in whole or in part with any other Companies or persons carrying on, or proposing to carry on business for objects similar to those of the Company.

(11) The applying for or promoting any Act of Parliament for the purpose of acquiring additional powers for the Company.

(12) The carrying on of any other business which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

(13) The operation, use, acquiring or disposal of vehicles of all kinds, plant, machinery, or tools of any description which in the opinion of the Company may be conveniently dealt in or used by the Company in connection with any of its objects.

(14) The investment and dealing with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.

(15) The lending and advancement of money or giving of credit to such persons, firms, or companies, and on such terms as may seem expedient, and the giving of guarantees or becoming security for any such persons, firms or companies.

(16) Subject to and in accordance with Chapter VI, Part V, Companies Act 1985 the giving, whether directly or indirectly, of financial assistance for the acquisition of shares or other securities of the company, or of any other company, or for the reduction or discharge of any liability incurred in respect of such acquisition

(17) The borrowing or raising of money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), and the securing of the repayment of any money borrowed, raised, or owing, by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by similar mortgage, charge or lien the securing and guaranteeing of the performance by the Company of any obligation or liability it may undertake.

(18) The drawing, making, accepting, endorsing, discounting, execution, and issue of promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(19) The entry into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise), or any companies, firms or persons that may seem conducive to the attainment of the Company's objects or any of them, and the obtaining from any such Government, authority, company, firm or person of any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and the carrying out, exercise and compliance with any such charters, contracts, decrees, rights, privileges and concessions.

(20) The subscription for, taking, purchase, or other acquisition and holding of shares or other interests in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company.

(21) The promotion of any other company for the purpose of acquiring the whole or any part of the business or property or undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and the placing or guaranteeing thereof, underwriting, subscription or other acquisition of or for all or any part of the shares or securities of any such company as aforesaid.

(22) The granting of pensions to employees and ex-employees and Directors and ex-Directors or other officers or ex officers of the Company, their widows, widowers, children and dependents and the subscription to benevolent and other funds for the benefit of any such persons and subscription to or assisting in the promotion of any charitable, benevolent or public purpose or object.

(23) The selling or other disposal of the whole or any part of the business or property of the Company, either together or in portions for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(24) The doing of all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

4. The Liability of the Members is limited.

5. The Capital of the Company is £192,138.75* divided into 768,555 Shares of £0.25p each. The Company was incorporated with a capital of £50,000.00 divided into 50,000 Ordinary Shares of £1.00 each.

The capital of the Company was reduced from £50,000.00 divided into 50,000 Ordinary Shares of £1.00 each to £22,416.3s.9d. divided into 51,237 Ordinary Shares of 8s.9d. by an Order of the High Court of Justice, Chancery Division on 10th June 1913 which was duly registered on 3rd July 1913.

The capital of the Company was reduced from £22,416.3s.9d. divided into 51,237 Ordinary Shares of 8s.9d. to £12,809.5s.0d. divided into 51,237 Ordinary shares of 5s. by an Order of the High Court of Justice, Chancery Division on 17th February 1944 which was duly registered on 3rd March 1944.

On 10th May 1972 each Ordinary Share of 5s in the capital of the Company was redesignated as an Ordinary Share of £0.25p and every reference in the Articles of Association of the Company to an amount of old currency as defined in the Decimal Currency Act 1969 was thereafter to be read as referring to the equivalent of that amount in the new currency as defined in that Act.

On 10th May 1972 Article 74 of the Company's Articles of Association was altered by substituting the figure 500 for the figure 1500.

On 10th May 1972 the capital of the Company was increased from £12,809.25 to £38,427.75 by the creation of an additional 102,474 Ordinary Shares of £0.25p each.

On 16th June 1994 the capital of the Company was increased to £192,138.75* by the creation of 614,844 Ordinary Shares of £0.25p each ranking pari passu for all purposes with the existing Ordinary Shares of £0.25p in the capital of the Company.

The Companies Acts, 1948 and 1985
COMPANY LIMITED BY SHARES

Articles of Association

OF

THE MANOR PARK CEMETERY COMPANY, LIMITED.

(Adopted by Special Resolution passed on 18th June 1957 and amended by Special Resolutions passed on 11th June 1997 and 20th June 2001)

PRELIMINARY

1. The Regulations contained in Table A in the First Schedule to The Companies Act, 1948, shall not apply to this Company.

2. In these Articles, unless the context otherwise requires

"The Act shall mean The Companies Act, 1948, and every other Act incorporated therewith, or any Act or Acts of Parliament substituted therefor; and in case of any such substitution the references in these Articles to the provisions of the Act shall be read as references to the provisions substituted therefor in the new Act or Acts of Parliament.

"The Register" shall mean the Register of Members to be kept as required by Section 110 of the Act.

"Month" shall mean calendar month.

"Paid up" shall include "credited as paid up".

"United Kingdom" shall mean Great Britain and Northern Ireland.

"Seal shall mean the common seal of the Company.

"Office" shall mean the registered office for the time being of the Company.

"Secretary" shall include any assistant or deputy secretary and any person appointed to perform the duties of Secretary temporarily.

In writing" shall include printed, lithographed, typewritten, and visibly represented or reproduced by any other mode.

Words and expressions which have a special meaning assigned to them in the Act shall have the same meaning in these Articles

Words importing the singular number only shall include the plural, and the converse shall also apply.

Words importing males shall include females.

Words importing individuals shall include corporations.

3 Subject to the provisions of the Companies Act 1985 the Company may purchase its own shares (including any redeemable shares) and for so long as it remains a private company it may make a

payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

SHARES AND CERTIFICATES.

4. Without prejudice to any special rights previously conferred on the holders of existing Shares in the Company, any Share in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the Company may from time to time by Ordinary Resolution determine.

5 Subject to the provisions of the Companies Act 1985 Shares may be issued which are to be redeemed or are liable to be redeemed at the option of the Company or the holder on such terms and in such manner as the Company may by Ordinary Resolution determine.

6. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

7. Save as required by Statute, the Company shall be entitled to treat the person whose name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not (save as aforesaid) be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share, whether or not it shall have express or other notice thereof.

8. Every Member shall be entitled without payment to one Certificate under the Seal for all the Shares registered in his name or, in the case of Shares of more than one class being registered in his name, to a separate Certificate for each class of Shares so registered. Every Certificate shall specify the number and class of Shares in respect of which it is issued and the distinctive numbers, if any, of such Shares and the amounts paid up thereon respectively. Every such Certificate shall be delivered to the Member within two months after the allotment or lodging with the Company of the transfer, as the case may be, of the Shares comprised therein.

9 If a Share Certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the Directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate.

JOINT HOLDERS OF SHARES.

10. Where two or more persons are registered as the holders of any Share they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the provisions following:

(A) The joint holders of any Share shall be liable severally as well as jointly, in respect of all payments which ought to be made in respect of such Share.

(B) On the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such Share; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any Share which had been jointly held by him .

(C) Any one of such joint holders may give effectual receipts for any Dividend, Bonus, or return of capital payable to such joint holders.

(D) Only the person whose name stands first in the Register as one of the joint holders of any Share shall be entitled to delivery of the Certificate relating to such Share, or to receive notices from the Company, and any notice given to such person shall be deemed notice to all the joint holders.

(E) Any one of the joint holders of any Share for the time being conferring a right to vote may vote either personally or by proxy at any Meeting in respect of such Share as if he were solely entitled thereto, provided that if more than one of such joint holders be present at any Meeting, either personally or by proxy, the person whose name stands first in the Register as one of such holders, and no other, shall be entitled to vote in respect of the said Share.

CALLS ON SHARES.

11. The Directors may from time to time make calls upon the Members in respect of all moneys unpaid on their Shares (whether on account of the nominal amount of the Shares or by way of premium) and not by the terms of issue thereof made payable at any fixed time; provided that no call shall be made payable within one month after the date when the last instalment of the last preceding call shall have been made payable; and each Member shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments.

12. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

13. The Directors may make arrangements on the issue of Shares for a difference between the holders of such Shares in the amount of calls to be paid and in the time of payment of such calls.

14. If a call payable in respect of any Share or any instalment of a call be not paid before or on the day appointed for payment thereof, the holder for the time being of such Share shall be liable to pay interest on the same at such rate, not exceeding ten per centum per annum, as the Directors shall determine from the day appointed for the payment of such call or instalment to the time of actual payment; but the Directors may, if they shall think fit, waive the payment of such interest or any part thereof.

15. If by the terms of the issue of any Shares, or otherwise, any amount is made payable at any fixed time, whether on account of the nominal amount of the Shares or by way of premium, every such amount shall be payable as if it were a call duly made by the Directors, of which due notice had been given; and all the provisions hereof with respect to the payment of calls and interest thereon, or to the forfeiture of Shares for non-payment of calls, shall apply to every such amount and the Shares in respect of which it is payable.

16. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him; and upon all or any of the moneys so paid in advance the Directors may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in General Meeting, six per centum per annum) as may be agreed upon between the Member paying the moneys in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES.

17. The instrument of transfer of any Share in the Company shall be in writing, and shall be signed by or on behalf of the transferor, and duly attested, and the transferor shall be deemed to remain the holder of such Share until the name of the transferee is entered in the Register in respect thereof.

18. Subject to the restrictions in these Articles, Shares in the Company may be transferred in any usual or common form or in any other form of which the Directors shall approve.
19. The Directors may, in their absolute discretion, refuse to register any transfer of Shares, whether fully paid up or not, to any person without assigning any reason for such refusal. In the event of such refusal by the Directors, the registered holder may request the Directors to find a purchaser for the Shares referred to in such transfer, and in that case the Directors may find a Purchaser for the Shares at a fair price to be fixed by the Auditor of the Company for the time being.
20. In fixing a fair price for such Shares the Auditor of the Company for the time being shall multiply the average earnings per Share of the Company over the Company's last three accounting periods (as disclosed by the audited accounts of the Company for those periods) by the average price-earnings ratio of the Financial Times Stock Exchange Top 100 Index (or its nearest equivalent index if publication of such index ceases for any reason) over the three months preceding the date of valuation, which shall be discounted by the lesser of 70% (in the case of shareholdings representing 10% or less of the issued share capital for the time being of the Company) and such percentage as the Auditor shall (acting as an expert) deem appropriate, having regard to the proportion of the issued share capital for the time being of the Company represented by the Shares to be valued. If within twelve months from the date of receipt by the Directors of a request pursuant to Article 19 the Directors fail to find a purchaser for such Shares, then the Directors shall, subject to the provisions of these Articles, register the proposed transfer.
21. The Directors may also suspend the registration of transfers at such times and for such periods as they may from time to time determine but so that such registration shall not be suspended for more than thirty days in any year. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any Share but the Directors may decline to recognise any instrument of transfer unless it is accompanied by the Certificate for the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. If the Directors refuse to register a transfer of any Shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal and return to him the instrument of transfer.
22. On the death of any Member (not being one of two or more joint holders of a Share) the legal personal representatives of such deceased Member shall be the only persons recognised by the Company as having any title to the Share or Shares registered in his name.
23. Any person becoming entitled to a Share by reason of the death or bankruptcy of a Member may upon such evidence being produced as may from time to time be required by the Directors, elect either to be registered as a Member in respect of such Share, or to make such transfer of the Share as the deceased or bankrupt person could have made. If the person so becoming entitled shall elect to be registered himself he shall give to the Company a notice in writing signed by him that he so elects. The Directors shall in either case have the same right to refuse or suspend registration as they would have had if the death or bankruptcy of the Member had not occurred and the notice of election or transfer were a transfer executed by that Member.
24. Any person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the registered holder of the Share, except that he shall not, unless and until he is registered as a Member in respect of the Share, be entitled in respect of it to receive notice of, or to exercise any right conferred by Membership in relation to, Meetings of the Company: Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to make such transfer as aforesaid, and if such notice is not complied with within ninety days after service thereof the Directors may thereafter withhold payment of all Dividends and other moneys payable in respect of such Share until the requirement of the notice has been complied with.

FORFEITURE OF SHARES AND LIEN

25. If any Member fail to) pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring him to pay so much of the call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such non-payment.

26. The notice shall name a further day (not being earlier than the expiration of fourteen days from the date of the notice) on or before which such call or instalment and all interest accrued and expenses incurred by reason of such non-payment are to be paid, and it shall also name the place where payment is to be made. The notice shall also state that in the event of non-payment at or before the time and at the place appointed the Shares in respect of which such call or instalment is payable will be liable to forfeiture .

27. If the requisitions of any such notice as aforesaid be not complied with, any Shares in respect of which such notice has been given may, at any time thereafter before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect, and any such forfeiture shall extend to all Dividends declared in respect of the Shares so forfeited, but not actually paid before such forfeiture.

28. Any Shares so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all calls made or instalments due prior to the forfeiture, as the Directors think fit; or the Directors may, at any time before such Shares are sold or otherwise disposed of, annul the forfeiture upon such terms as they may approve. For the purpose of giving effect to any such sale or other disposition the Directors may authorise some person to transfer the Shares so sold or otherwise disposed of to the purchaser thereof or other person becoming entitled thereto.

29. Any person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the Shares, together with interest thereon at such rate, not exceeding ten per centum per annum, as the Directors shall appoint, down to the date of payment, but his liability shall cease if and when the Company receive payment in full of all such moneys in respect of the Shares, together with interest as aforesaid. The Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

30. When any Shares have been forfeited an entry shall forthwith be made in the Register recording the forfeiture and the date thereof, and so soon as the Shares so forfeited have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

31. The Company shall have a first and paramount lien upon all Shares not fully paid held by any Member of the Company (whether alone or jointly with other persons) and upon all Dividends and Bonuses which may be declared in respect of such Shares, for all debts, obligations, and liabilities of such Member to the Company Provided always that if the Company shall register a transfer of any Shares upon which it has such a lien as aforesaid without giving to the transferee notice of its claim, the said Shares shall, in default of agreement to the contrary between the Company and the transferee, be freed and discharged from the lien of the company.

32. The Directors may, at any time after the date for the payment or satisfaction of such debts, obligations, or liabilities shall have arrived, serve upon any Member who is indebted or under any obligation or liability to the Company, or upon the person entitled to his Shares by reason of the death or bankruptcy of such Member, a notice requiring him to pay the amount due to the Company or satisfy the said obligation or liability, and stating that if payment is not made or the said obligation or liability is

not satisfied within a time (not being less than fourteen days) specified in such notice, the Shares held by such Member will be liable to be sold; and if such Member or the person entitled to his Shares as aforesaid shall not comply with such notice within the time aforesaid, the Directors may sell such Shares without further notice, and for the purpose of giving effect to any such sale the Directors may authorise some person to transfer the Shares so sold to the purchaser thereof.

33. Upon any sale being made by the Directors of any Shares to satisfy the lien of the Company thereon, the proceeds shall be applied: First, in the payment of all costs of such sale; next, in satisfaction of the debts, obligations, and liabilities of the Member to the Company; and the residue (if any) shall be paid to the person entitled to the Shares at the date of the sale, or as he shall in writing direct.

34. An entry in the Directors' Minute Book of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be sufficient evidence, as against all persons claiming to be entitled to such Shares, that the said Shares were property forfeited or sold; and such entry, the receipt of the Company for the price of such Shares, and the appropriate Share Certificate, shall constitute a good title to such Shares, and, subject to the due signature of a transfer if the same be required, the name of the purchaser or other person entitled shall be entered in the Register as a Member of the Company, and he shall be entitled to a Certificate of title to the Shares and shall not be bound to see to the application of the purchase money, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) of the former holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

ALTERATION OF SHARE CAPITAL

35. The Company may by Ordinary Resolution increase the Capital by the creation of new Shares, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.

36. Any capital raised by the creation of new Shares shall unless otherwise provided by the conditions of issue, be considered as part of the original capital, and shall be subject to the same provisions with reference to the payment of calls and the forfeiture of Shares on non-payment of calls, transfer and transmission of Shares, lien, or otherwise, as if it had been part of the original capital

37. The Company may by Ordinary Resolution:

(A) subdivide its existing Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association: Provided that in the subdivision of an existing Share the proportion between the amount paid and the amount (if any) unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived;

(B) consolidate and divide its capital or any part thereof into Shares of larger amount than its existing Shares;

(C) cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person; and

(D) reduce its Share Capital, any Capital Redemption Reserve Fund, and any Share Premium Account in any manner authorised by law.

MODIFICATION OF RIGHTS.

38. If at any time the capital is divided into different classes of Shares, the rights attached to any class or any of such rights (unless otherwise provided by the terms of issue of the Shares of that class) may,

subject to the provisions of Section 72 of the Act, be modified, abrogated, or varied 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 General Meeting of the holders of the Shares of the class, but not otherwise. To every such separate General Meeting the provisions of these Articles relating to General Meetings shall, mutatis mutandis, apply, but so that at every such separate General Meeting the quorum shall be two persons at least holding or representing by proxy one third of the issued Shares of the class, and that any holder of Shares of the class present in person or by proxy may demand a poll.

39. The rights attached to any class of Shares shall not (unless otherwise provided by the terms of issue of the Shares of that class or by the terms upon which such Shares are for the time being held) be deemed to be modified or varied by the creation or issue of further Shares ranking *pari passu* therewith.

GENERAL MEETINGS.

40. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other Meetings in that year, and shall specify the Meeting as such in the notices provisions with reference to the payment of calls and the forfeiture of Shares on non-payment of calls, transfer and transmission of Shares, lien, or otherwise, as if it had been part of the original capital.

41. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

42. The Directors may whenever they think fit, and they shall upon a requisition made in writing by Members in accordance with Section 132 of the Act, convene an Extraordinary General Meeting. If at any time there shall not be present in England and capable of acting sufficient Directors to form a quorum, the Directors in England capable of acting, or if there shall be no such Directors then any two Members, may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which General Meetings may be convened by the Directors, and the Company at such Meeting shall have power to elect Directors.

43. In the case of an Extraordinary General Meeting called in pursuance of a requisition, unless such Meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the Meeting shall be transacted.

44. An Annual General Meeting and a Meeting for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least, and a Meeting of the Company other than an Annual General Meeting or a Meeting for the passing of a Special Resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and also of the day for which it is given, and shall specify the place, the day, and the hour of meeting, and in case of special business the general nature of the business. The notice shall be given in manner hereinafter mentioned or in such other manner (if any) as may be prescribed by the Company in General Meeting to such persons as are under these Articles entitled to receive such notices from the Company. Every notice calling an Annual General Meeting shall specify the Meeting as such.

45. A Meeting of the Company shall, notwithstanding that it is called by shorter notice than specified in the last preceding Article, be deemed to have been duly called with regard to length of notice if it is so agreed

(A) in the case of a Meeting called as the Annual General Meeting by all the Members entitled to attend and vote thereat; and

(B) in the case of any other Meeting by a majority in number of the Members having the right to attend and vote at the Meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the Shares giving that right.

46. In every notice calling a Meeting of the Company or of any class of Members of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him, and that a proxy need not also be a Member.

47. The accidental omission to give notice to any person entitled under these Articles to receive notice of a General Meeting, or the non-receipt by any such person of such notice, shall not invalidate the proceedings at that Meeting.

PROCEEDINGS AT GENERAL MEETINGS.

48. The business of an Annual General Meeting shall be to receive and consider the accounts and balance sheets, the reports of the Directors and Auditors, and any other documents required by law to be attached or annexed to the balance sheets, to elect Auditors and fix their remuneration, and to declare a Dividend. All other business transacted at an Annual General Meeting, and all business transacted at an Extraordinary General Meeting, shall be deemed special.

49. No business shall be transacted at any General Meeting unless a quorum of Members is present and such quorum shall consist of not less than three Members personally present.

50. If within half an hour from the time appointed for the Meeting a quorum is not present the Meeting, if convened upon the requisition of Members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as 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.

51. The Chairman, if any, or failing him the Vice Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company, or if there is no such Chairman or Vice Chairman or if they shall not be present within fifteen minutes of the time appointed for the holding of the Meeting or are unwilling to act the Directors present shall elect one of their number to be Chairman of the Meeting.

52. If at any Meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for the holding of the Meeting, the Members present shall choose one of their number to be Chairman of the Meeting.

53. The Chairman may, with the consent of any Meeting at which a quorum is present (and shall if so directed by the Meeting), adjourn the Meeting from time to time and from place to place, but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty days or more notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid it shall not be necessary to give any notice of any adjournment or of the business to be transacted at an adjourned Meeting.

54. No poll shall be demanded on the appointment of a Chairman or on a question of adjournment.

55. At any General Meeting every question shall be decided in the first instance by a show of hands; and unless a poll be (on or before the declaration of the result of the show of hands) directed by the Chairman or demanded by at least three Members entitled to vote, or by one or more Members representing not less than one tenth of the total voting rights of all the Members having the right to vote at the Meeting or holding Shares in the Company conferring a right to vote at the Meeting, being Shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on

all the Shares conferring that right, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Minute Book of the Company, shall be conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

56. If a poll be directed or demanded in the manner before mentioned it shall be taken at such time (but not more than thirty days after such direction or demand) and in such manner as the Chairman may appoint and the result of such poll shall be deemed to be the resolution of the Meeting at which the poll was directed or demanded.

57. In the case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the Chairman shall not be entitled to a second or casting vote.

58. No objection to the admission or rejection of any vote shall be taken except at the Meeting or adjourned Meeting at which the vote in dispute is given or tendered. The Chairman shall determine any such objection if made within due time, and such determination shall be final and conclusive.

59. Minutes shall be made in books provided for that purpose of all Resolutions and proceedings of General Meetings and every minute signed by the Chairman of the Meeting to which it relates or by the Chairman of the next succeeding Meeting shall be sufficient evidence of the matters therein stated.

60. A resolution in writing executed by or on behalf of each Member who would have been entitled to vote upon it if it had been proposed at a General Meeting at which he was present shall be as effectual as if it had been passed at a General Meeting duly convened and held and may consist of several instruments in the like form, each executed by or on behalf of one or more Members.

VOTES OF MEMBERS.

61. Subject to any special terms as to voting upon which any Shares may for the time being be held, upon a show of hands every Member present in person shall have one vote, and upon a poll every Member present in person or by proxy shall have one vote for every Share held by him.

62. If any Member be a person of unsound mind he may vote by his committee, receiver, curator bonis, or other legal curator.

63. No Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of the Shares held by him in the Company have been paid.

64. Upon a poll votes may be given either personally or by proxy.

65. The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his attorney duly authorised in writing, or if such appointor be a corporation either under its common seal or under the hands of any two officers of that corporation.

66. A proxy need not be a Member of the Company.

67. The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed, or a notarially certified or office copy of such power or authority, shall be deposited at the Office not less than forty-eight hours before the time fixed for holding the Meeting or adjourned Meeting at which the person named in such instrument is authorised to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

68. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

69. A vote given or act done in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the appointor, or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the Share in respect of which the proxy is given, unless notice in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at the Office before the commencement of the Meeting or adjourned Meeting or poll at which the vote was given or the act was done.

70. An instrument appointing a proxy shall be in the following form, or in any other form of which the Directors shall approve:

THE MANOR PARK CEMETERY COMPANY, LIMITED.

I, _____ of _____ in the County of _____, being a Member of the above-named Company, hereby appoint _____ of _____ or failing him, _____ as my proxy to vote for me and on my behalf at the Annual (or Extraordinary, as the case may be) General Meeting of the Company to be held on the day thereof.

20, and at any adjournment

As witness my hand this _____ day of _____ 20____

71. Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form, or in any form of which the Directors shall approve:

THE MANOR PARK CEMETERY COMPANY, LIMITED.

I, _____ of _____ in the County of _____, being a Member of the above-named Company, hereby appoint _____ of _____ or failing him, _____ as my proxy to vote for me on my behalf at the Annual (or Extraordinary as the case may be) General Meeting of the Company to be held on the _____ day of _____ 20____ and at any adjournment thereof.

As witness my hand this

_____ day of _____ 20____

This Form is to be used *in favour of the resolution. Unless _____ against otherwise instructed, the proxy will vote as he thinks fit.

* Strike out whichever is not desired.

DIRECTORS.

72. Unless otherwise determined by Ordinary Resolution the number of Directors (other than Alternate Directors) shall not be subject to any maximum but shall not be less than three.

73(A) The Directors shall not be required to retire by rotation

(B) No person shall be appointed a Director at any General Meeting unless either he is recommended by the Directors or not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting notice signed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.

(C) Subject to Article 73(B) above, the Company may by Ordinary Resolution appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(D) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number Directors to exceed any number determined in accordance with Article 72 above as the maximum number of Directors and for the time being in force.

(E) A single resolution for the appointment of two or more persons as Directors shall not be put at any General Meeting, unless a Resolution that it shall be so put has first been agreed to by the Meeting without any vote being given against it.

74. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting upon the recommendation of the Board of Directors. Such remuneration shall be deemed to accrue from day to day. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from Meetings of the Directors or any Committee of the Directors or General Meetings of the Company or in connection with the business of the Company.

75. No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of seventy or any other age, and any person proposed to be appointed a Director of the Company shall be capable of being appointed, as a Director of the Company notwithstanding that at the time of such appointment he has attained the age of seventy or any other age, and no special notice need be given of any Resolution for the appointment or approval of the appointment as a Director of a person by reason only that he shall have attained the age of seventy or any other age and it shall not be necessary to give to the Members notice of the age of any Director or person proposed to be appointed a Director.

76. The Company shall in accordance with the provisions of Section 195 of the Act duly keep at the Office such register, showing, as respects each Director, the number, description and amount of any Shares in or Debentures of the Company and of other bodies corporate in which he is interested, as is required by such Section. Such register shall be open to inspection between the hours of 10 a. m. and 12 noon during the periods prescribed by the Section and shall also be produced at the commencement of each Annual General Meeting and shall remain open and accessible during the continuance of the Meeting to any person attending the Meeting.

POWERS AND DUTIES OF DIRECTORS.

77. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in the formation and registration of the Company, and may exercise all such powers of the Company as are not by the Act or by these Articles required to be exercised by the Company in General Meeting, subject, nevertheless, to the provisions of these Articles and of the Act, and to such regulations, not being inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers conferred upon the Directors by this Article shall not be deemed to be abridged or restricted by any specific power conferred upon the Directors by any other Article.

78. Without prejudice to the generality of Article 77 hereof, the Directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been Directors of or employed by or in the service of the Company or any company which is a subsidiary of the Company, and to the wives, widows, children and other relatives and dependents of any such persons, and may set up, establish, support and maintain pension, superannuation or other funds or schemes (whether contributory or non contributory) for the benefit of such persons as are hereinbefore referred to or any of them or any class of them. Any Director shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity, allowance or other benefit, and may vote as a Director in respect of the exercise of any of the powers by this Article conferred upon the Directors notwithstanding that he is or may be or become interested therein.

79. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

80. 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, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

81. Any Debentures or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

82. If any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.

83. A Director may hold any office or place of profit under the Company in conjunction with the office of Director for such period, and on such terms as to remuneration and otherwise, as the Directors may determine, and a Director or any firm in which he is interested may act in a professional capacity for the Company and he or such firm shall be entitled to remuneration for professional services as if he were not a Director, Provided that nothing herein contained shall authorise a Director or any such firm to act as auditor to the Company.

84. A Director may enter into or be interested in contracts or arrangements with the Company (whether with regard to any such office or place of profit or any such acting in a professional capacity or as vendor, purchaser or otherwise howsoever) and may have or be interested in dealings of any nature whatsoever with the Company and shall not be disqualified from office thereby. No such contract, arrangement, or dealing shall be liable to be avoided, nor shall any Director so contracting, dealing or being so interested be liable to account to the Company for any profit arising out of any such contract, arrangement, or dealing to which he is a party or in which he is interested by reason of his being a Director of the Company.

85. (1) A Director who is in any way, whether directly or indirectly, interested in any contract or proposed contract shall declare the nature of his interest at a Meeting of the Directors in accordance with the provisions of this Article.

(2) In the case of a proposed contract such declaration shall be made at the Meeting of Directors at which the question of entering into the contract is first taken into consideration, or, if the Director was not at the date of that Meeting interested in the proposed contract, at the next Meeting of the Directors held after he became so interested. Where the Director becomes interested in a contract after it is made, such declaration shall be made at the first Meeting of Directors held after the Director becomes so interested.

(3) Except in respect of

(A) The exercise of any of the powers conferred by Article 78 or Article 87 hereof; and

(B) any agreement or arrangement to give any indemnity or security to any Director who has undertaken or is about to undertake any liability on behalf of the Company or to any other person or company for any liability or obligation of the Company for which any Director shall be personally responsible, whether by way of guarantee or otherwise; and

(C) any contract or resolution to allot Shares or Debentures to a Director; and

(D) any contract or arrangement in regard to the underwriting of Shares or Debentures by a Director; and

(E) any contract or arrangement with any other company in which this Company is in any way interested or in which any Director is interested as director, officer, servant, creditor or member;

no Director shall vote as a Director in regard to any contract, arrangement or dealing in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall not, be counted, nor shall he be reckoned in estimating a quorum when any such contract, arrangement, or dealing is under consideration.

(4) A general notice given to the Directors by a Director (if it is given at a Meeting of Directors, or such Director takes reasonable steps to secure that it is brought up and read at the next Meeting of Directors after it is given) to the effect that he is a member of a specified company or firm and is to be regarded as interested in any contract which may, after the date of the notice, be made with that company or firm, shall for the purpose of this Article be deemed to be a sufficient declaration of interest in relation to any contract so made.

86. A Director may be or continue or may become a director or other officer or servant of, or otherwise interested in any other company in which the Company is in any way interested and shall not (in the absence of agreement to the contrary) be liable to account to the Company for any emoluments or other benefits received or receivable by him as Director, officer or servant of, or from his interest in, such other company.

87. The Directors may exercise or procure the exercise of the voting rights attached to shares in any other company in which this Company is or becomes in any way interested, and may exercise any voting rights to which they are entitled as Directors of any such other company in such manner as they shall in their absolute discretion think fit, including the exercise thereof in favour of any resolution appointing themselves or any of them as directors, officers or servants of such other company, and fixing their remuneration as such, and may vote as Directors of this Company in connection with any of the matters aforesaid.

DISQUALIFICATION OF DIRECTORS.

88. The office of a Director shall be vacated if the Director

- (A) becomes bankrupt or compounds with his creditors generally;
- (B) becomes of unsound mind;
- (C) absents himself from the Meetings of Directors for a period of six months without special leave of absence from the other Directors;
- (D) ceases to be a Director by virtue of any provision of the Act or becomes prohibited by law from being a Director.
- (E) gives the Company one month's notice in writing that he resigns his office, but this paragraph shall not apply to a Managing Director holding office as such for a fixed term.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

PROCEEDINGS OF DIRECTORS.

89. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined three Directors shall constitute a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. Notice of a Meeting of Directors need not be given to a Director who is not in the United Kingdom.

90. In this Article "electronic" means actuated by electric, magnetic, electro-magnetic, electro-chemical or electro-mechanical energy and "by electronic means" means by any manner only capable of being so actuated. A person in communication by electronic means with the Chairman and with all other parties to a meeting of the Directors or of a committee of the Directors shall be regarded for all purposes as personally attending such a meeting provided that but only for so long as at such a meeting he has the ability to communicate interactively and simultaneously with all other parties attending the meeting including all persons attending by electronic means. A meeting at which one or more of the Directors attends by electronic means is deemed to be held at such place as the Directors shall at the said meeting resolve. In the absence of a resolution as aforesaid, the meeting shall be deemed to be held at the place, if any, where a majority of the Directors attending the meeting are physically present, or in default of such a majority, the place at which the Chairman of the meeting is physically present.

91. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose.

92. The Directors may elect a Chairman of their Meetings, and determine the period for which he is to hold office; but if no such Chairman be elected, or if at any Meeting the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting. The Directors may from time to time appoint a Vice or Deputy Chairman of their meetings from among their number.

93. A memorandum in writing signed by all the Directors for the time being entitled to receive notice of a Meeting of Directors and annexed or attached to the Directors' Minute Book shall be as effective for all purposes as a resolution of the Directors passed at a Meeting duly convened, held, and constituted. Any such memorandum may consist of several documents in like form each signed by one or more of such Directors.

94. The Directors may delegate any of their powers to Committees, consisting of such one or more of their body as they think fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors. The regulations herein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any Committee.

95. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any persons acting as Directors, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

ALTERNATE DIRECTORS.

96. If any Director shall be about to leave or shall have left the United Kingdom, he may, by writing under his hand, appoint any person (whether a Member of the Company or not) who is approved by the Board of Directors to be his alternate; and every such alternate shall, during the absence from the United Kingdom of the Director appointing him, be entitled to attend and vote at Meetings of the Directors, and shall have and exercise all the powers, rights, duties, and authorities of the Director appointing him, but shall not be required to hold or acquire a Share qualification: Provided always that no such appointment shall be operative unless or until the approval of the Board of Directors by a majority consisting of two thirds of the whole Board shall have been given and entered in the Directors' Minute Book. A Director may at any time revoke the appointment of an alternate appointed by him, and, subject to such approval as aforesaid, appoint another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine.

97. Every person acting as an alternate for a Director shall be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such alternate shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the alternate and the Director appointing him.

MANAGING DIRECTORS

98. The Directors may from time to time appoint one or more of their body to be a Managing Director or Managing Directors of the Company, and may fix his or their remuneration either by way of salary or commission or by conferring a right to participation in the profits of the Company, or by a combination of two or more of those modes, and may provide as a term of his appointment that there be paid to him, his widow or other dependents a pension or gratuity on retirement or death.

99. Every Managing Director shall, subject to the provisions of any contract between himself and the Company with regard to his employment as such Managing Director, be liable to be dismissed or removed by the Board of Directors, and another person may be appointed in his place.

100. A Managing Director shall be subject to the same provisions as regards resignation, removal, and disqualification as the other Directors, and if he cease to hold the office of Director from any cause he shall ipso facto cease to be a Managing Director.

101. The Directors may from time to time entrust to and confer upon the Managing Director all or any of the powers of the Directors (excepting the power to make calls, forfeit Shares, borrow money, or issue Debentures) that they may think fit. But the exercise of all such powers by the Managing Director shall be subject to such regulations and restrictions as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked, or varied.

SECRETARY.

102. The Directors shall appoint a Secretary, and shall fix his remuneration and terms and conditions of employment.

103. A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place, of the Secretary .

104. In the event of the office of Secretary being at any time vacant, or if there is for any other reason no Secretary capable of acting as such, the duties of Secretary shall be performed by such person as shall be designated by the Directors as Assistant or Deputy Secretary or by any officer of the Company authorised specially or generally in that behalf by the Directors.

MINUTES.

105. The Directors shall cause Minutes to be made in books provided for the purpose on the following matters:

- (A) Of all the appointments of officers made by the Directors .
- (B) Of the names of the Directors present at any Meeting of Directors and of the Members of Committees appointed by the Directors present at every Meeting of the Committees.
- (C) Of the proceedings of all the Meetings of the Directors and of Committees appointed by the Directors.

106. The Minutes of the proceedings of any Meeting of the Directors or of any such Committees, if signed by the person purporting to be the Chairman of the respective Meetings or of the Committee at which the respective Minutes were declared to be correctly recorded, shall be sufficient evidence without further proof of the facts therein stated.

107. The Directors shall provide for the safe custody of the seal, which shall only be used by the authority of the Directors or of a Committee of the Directors authorised by the Directors in that behalf and every instrument to which the seal shall be affixed shall be signed by two Directors and shall be countersigned by the Secretary or by some other person appointed by the Directors for the purpose

DIVIDENDS

108. Subject to the rights of the holders of any Shares entitled to any priority, preference, or special privileges, all Dividends shall be declared and paid to the Members in proportion to the amounts paid up on the Shares held by them respectively. No amount paid on a Share in advance of calls shall be treated for the purpose of this Article as paid on the Share. All Dividends shall, subject as aforesaid, be apportioned and paid proportionately to the amounts paid up on the Shares during any portion or portions of the period in respect of which the Dividend is paid; but if any Share is issued on terms providing that it shall rank for Dividend from a particular date it shall rank accordingly.

109. The Directors shall lay before the Company in General Meeting a recommendation as to the amount (if any) which they consider should be paid by way of Dividend, and the Company shall declare the Dividend to be paid, but such Dividend shall not exceed the amount recommended by the Directors.

110. No Dividend shall be paid otherwise than out of the profits of the Company.

111. The Directors may from time to time pay to the Members, or any class of Members, such interim Dividends as appear to the Directors to be justified by the profits of the Company.

112. The Directors may deduct from the Dividends payable to any Member all such sums of money as may be due from him to the Company on account of calls or otherwise.

113. The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered address of the holder or, in the case of joint holders, of one of the holders of such Share or to such person and address as the holder or joint holders may direct, and shall not be responsible for any loss arising in respect of such transmission.

114. No dividend shall bear interest as against the Company.

115. The Directors may, with the sanction of the Company in General Meeting distribute in kind among the Members by way of Dividend any of the assets of the Company, and in particular any shares or securities of other companies to which this Company is entitled: Provided always that no distribution shall be made which would amount to a reduction of capital except in the manner appointed by law.

RESERVE FUND

116. Before recommending a Dividend the Directors may set aside any part of the net profits of the Company to a Reserve Fund, and may apply the same either by employing it in the business of the Company or by investing it in such manner (subject to Article 3 hereof) as they shall think fit, and the income arising from such Reserve Fund shall be treated as part of the gross profits of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an insurance fund, equalising Dividends, paying special Dividends or Bonuses, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place to reserve.

CAPITALISATION OF PROFITS.

117. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's Reserve Accounts or to the credit of the Profit and Loss Account or otherwise available for distribution and accordingly that such sum be set free for distribution among the Members who would have been entitled thereto if distributed by way of Dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any Shares held by such Members respectively or paying up in full unissued Shares or Debentures of the Company to be allotted and distributed credited as fully paid up to and among such Members in the proportion aforesaid or partly in the one way and partly in the other and the Directors shall give effect to such resolution: Provided that a Share Premium Account and a Capital Redemption Reserve Fund may, for the purposes of this Article, only be applied in the paying up of unissued Shares to be issued to Members of the Company as fully paid bonus Shares.

118. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all

allotments and issues of fully paid Shares or Debentures, if any, and generally shall do all acts and things required to give effect thereto with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of Shares or Debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an Agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further Shares or Debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing Shares, and any Agreement made under such authority shall be effective and binding on all such Members.

ACCOUNTS.

119. The Directors shall cause proper books of account (being such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions) to be kept with respect to

- (A) all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place;
- (B) all sales and purchases of goods by the Company;
- (C) the assets and liabilities of the Company.

120. The books of account shall be kept at the Office, or (subject to the provisions of Section 147(3) of the Act) at such other place or places as the Directors may determine, and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places, and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members (not being Directors), and the Members shall have only such rights of inspection as are given to them by the Act or by such resolution as aforesaid.

121. The Directors shall from time to time in accordance with Sections 148, 150 and 157 of the Act cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those Sections.

122. A copy of every Balance Sheet, including every document required by law to be annexed thereto, which is to be laid before the Company in General Meeting, together with a copy of the Auditors' report shall, not less than twenty-one clear days before the date of the Meeting, be sent to every Member (whether he is or is not entitled to receive notices of General Meetings of the Company), every holder of Debentures of the Company (whether he is or is not so entitled), and all other persons so entitled, but this Article shall not require a copy of such documents to be sent to any person to whom, by virtue of paragraph (b) of the proviso to Sub-Section (1) of Section 158 of the Act, the Company is not required to send the same.

AUDIT.

123. Auditors shall be appointed and their duties regulated in the manner provided by Sections 159 to 162 of the Act.

NOTICES.

124. A notice may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address.

125. A Member who gives to the Company an address (whether inside or outside the United Kingdom) at which notices may be given to him shall be entitled to have notices given to him at that address, which shall be his registered address. The address of a Member which appears in the register of Members shall be that Member's registered address until he gives notice to the Company of a change in his registered address. The Company may give any notice to a Member either personally or by sending it by post in a prepaid envelope addressed to the Member at his registered address or by leaving it at that address. In the case of joint holders of a Share, all notices shall be given to the joint holder whose name stands first in the register of Members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.

126. Any notice, if sent by post, shall be deemed to have been served at the expiration of twenty-four hours after the same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed and stamped and put into the post-office or into any post-box subject to the control of the Postmaster-General.

127. A notice may be given by the Company to the person entitled to a Share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the United Kingdom supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

128. Subject to such restrictions affecting the right to receive notices as are for the time being applicable to the holders of any Shares, notice of every General Meeting shall be given in any manner hereinbefore authorised to -

(A) Every Member except those Members who have not supplied to the Company an address for the giving of notices to them; and

(B) the Auditor for the time being of the Company.

No other person shall be entitled to receive notices of General Meetings.

INDEMNITY.

129. Every Director, Auditor, Secretary and other officer, his executors, administrators and assigns, shall be indemnified by the Company from all losses and expenses incurred by him or them in or about the discharge of his or their respective duties, except such as happen from his or their respective wilful neglects or defaults.

130. Subject to the provisions of the Companies Act 1985 the Directors may purchase and maintain insurance at the expense of the Company for the benefit of any Director or other officer or Auditor of the Company against any liability which may attach to him or loss or expenditure which he may incur in relation to any thing done or alleged to have been done or omitted to be done by him as a Director, officer or Auditor.

131. No Director or officer, his heirs, executors or administrators shall be liable for any other Director or officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company by the insufficiency or deficiency of title to any property acquired by order

of the Board of Directors, for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested, nor for any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his respective office, or in relation thereto, unless the same happens through his own wilful neglect or default.

WINDING UP.

132. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First, in repaying to the Members the amounts paid up on the Shares held by them respectively; and the balance (if any) shall be distributed among the Members in proportion to the number of Shares held by them respectively: Provided always that the provisions hereof shall be subject to the rights of the holders of Shares (if any) issued upon special conditions.

133. In a winding up any part of the assets of the Company, including any shares in or securities of other companies, may, with the sanction of an Extraordinary Resolution of the Company, be divided among the Members of the Company in specie, or may, with the like sanction, be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any Shares whereon there is any liability.