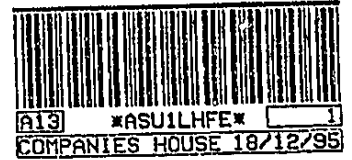


Filed pursuant to Section 18 of the Companies Act 1985



Director/Secretary



No. 68576

**THE COMPANIES ACTS 1985 TO 1989  
COMPANY LIMITED BY SHARES**

**NEW ARTICLES OF ASSOCIATION**

of

**JUSTERINI & BROOKS LIMITED**

(Adopted by Special Resolution made on 4th December 1995)

1. The Company is a Private Company and subject as hereinafter provided, the Regulations contained in Part II of Table A in the First Schedule to the Companies Act 1948 (hereinafter referred to as "Table A") shall apply to the Company.
  2. Regulations 11 to 21 inclusive, 24, 29 to 43 inclusive, 52 to 73 inclusive, 75, 79, 82 to 84 inclusive, 86, 88 to 97 inclusive, 102, 107 to 109 inclusive and 114 to 135 inclusive of Part I of Table A, shall not apply to the Company but the Articles hereinafter contained together with the remaining Regulations of Part I of Table A and Regulations 2 to 4 inclusive of Part II of Table A shall, subject to the modifications hereinafter expressed, constitute the Regulations of the Company. Regulation 106 of Table A should have effect in relation to the Company as if the words "and such a resolution may consist of several documents in the like form each signed by one or more directors" were added at the end of the Regulation.
- 2A.1 The capital of the Company at the date of adoption of these Articles as the Articles of Association is £1,000,000,000 divided into 600,000,000 Preference Shares of £1 each and 400,000,000 Ordinary Shares of £1 each.

- 2A.2 The Preference Shares carry a fixed Cumulative Preferential Dividend at the rate of 8% per annum (exclusive of the associated tax credit on the capital for the time being paid up on those shares, payable half yearly on 31st March and 30th September in each year in respect of the half years ending on those dates, the first such payment to be made on 31st March 1996 and to be at the rate of 3.26576p actual per share and on a winding-up or repayment of capital shall entitle the holders to repayment of the capital paid up on those shares (together with a sum equal to any arrears or deficiency of the fixed dividend), whether declared or earned or not, calculated down to the rate of the return of capital) in priority to any payment to the holders of the Ordinary Shares, but the Preference Shares shall not entitle the holders to any further or other participation in the profits or assets of the Company nor to receive notice or to attend or vote at any General Meeting, unless either:-
- 2A.2.1 At the date of the Notice convening the Meeting the dividend on the Preference Shares is six months in arrear, for which purpose such dividend shall be deemed to be payable on the dates and in respect of the periods specified above; or
- 2A.2.2 The business of the Meeting includes the consideration of a Resolution directly or adversely affecting any of the special rights attached to the Preference Shares.
- 2A.3 The creation of further Shares ranking in any respect in priority to or pari passu with the Preference Shares in the present capital shall be deemed to constitute a variation of the special rights attached to the Preference Shares.
- 2A.4 The Company may on 1st January 2001 or on 1st July 2001 or on 1st January or 1st July in any subsequent year give not less than three months' previous notice in writing (a "redemption notice") to the holders of the Preference Shares of its intention to redeem all of the Preference Shares which have been issued and are fully paid up on a date, being the next following 31st March or 30th September, which shall be specified in the redemption notice.
- 2A.5 On the redemption date the Company shall be entitled and bound to redeem the Preference Shares then in issue at par and to pay the dividend which shall have

accrued on them down to the redemption date against delivery to the Company of the certificates for the shares to be redeemed.

- 2A.6 The Preference Shares to be redeemed shall cease to rank for dividend on the redemption date unless on the certificates for the Preference Shares being tendered to the Company it shall fail to effect such redemption.
- 2A.7 No Preference Shares shall be redeemed otherwise than out of distributable profits, the proceeds of a fresh issue of shares made for the purposes of the redemption or out of other funds lawfully available for the purpose.
- 2A.8 All the provisions of the statutes relating to the redemption of shares and the creation or increase where requisite of a capital redemption reserve shall be duly observed.
- 2B. Subject to the provisions of the statutes, the Company may purchase its own shares (including any redeemable shares) and 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.
3. A resolution in writing signed by all the members of the Company who would be entitled to attend and vote at a general meeting at which such a resolution would be proposed or by their duly appointed attorneys 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 attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a Director or other authorised officer thereof or its duly appointed attorney.
4. The Company in General Meeting may from time to time appoint one or more of its Directors to the office of Managing Director for such period and on such terms as it thinks fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment.
5. A Managing Director shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Company may determine.

6. The Company in General Meeting may entrust to and confer upon a Managing Director any of the powers exercisable by its Directors upon such terms and conditions and with such restrictions as it may think fit, and either collaterally with or to the exclusion of its own powers and may from time to time, revoke, withdraw, alter or vary all or any of such powers.
7. A Managing Director shall be subject to the same provisions as to removal as the other Directors of the Company and if he cease to hold the office of Director, he shall, ipso facto and immediately, cease to be a Managing Director without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company.
8. A Director who is in any way whether directly or indirectly interested in a contract or proposed contract 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 arrangement in which he is interested, and if he do 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 shall come before the Directors for consideration.
9. No Director shall be required to retire or vacate his office or be ineligible for re-appointment as a Director nor shall any person be ineligible for appointment as a Director by reason of his having attained any particular age.
10. The Directors may delete any of their powers to committees whether consisting of a member or members of their body or not, 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.

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THE COMPANIES ACTS 1985 TO 1989

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COMPANY LIMITED BY SHARES  
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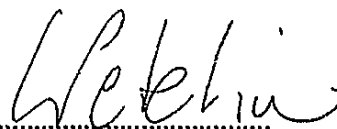
ORDINARY RESOLUTION

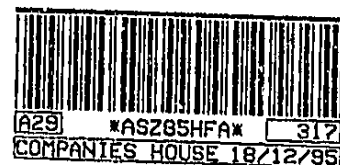
of

JUSTERINI & BROOKS LIMITED

The following written Ordinary Resolution of the Company was duly made pursuant to the Articles of Association on 4th December 1995:-

"That the Directors are generally authorised pursuant to Section 80 of the Act for a period of five years from the date of adoption of the this Resolution to exercise the power of the Company to allot relevant securities in respect of all shares for the time being unallotted but the maximum nominal aggregate amount of shares which may be allotted pursuant to this authority shall be £600,000,000 and this authority may be varied or revoked by an Ordinary Resolution of the Company."

  
.....  
Director/Secretary



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No. 68576

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

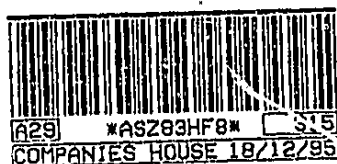
of


JUSTERINI & BROOKS LIMITED

The following written Special Resolutions of the Company were duly made pursuant to the Articles of Association on 4th December 1995:-

"That the Articles of Association annexed hereto be adopted as the Articles of Association of the Company to the exclusion of the existing Articles.

That the Directors be empowered pursuant to Section 95 of the Companies Act 1985 ("the Act") to allot equity securities as if the pre-emption provisions of Section 89(1) did not apply to such allotment"



  
Director/Secretary