

THE COMPANIES ACTS 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

OF

PERRY GROUP QUEST TRUSTEES LIMITED

(adopted at an Extraordinary General Meeting held on 26 June 1997)

PRELIMINARY

1. Subject as hereinafter provided and except insofar as the same are excluded or modified by these Articles, the regulations contained in Table A in The Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the Company and, together with these Articles, shall constitute the Articles of the Company, to the exclusion of all other regulations and articles.

INTERPRETATION

2. Unless the context otherwise requires, words and expressions which bear particular meanings in Table A shall bear the same respective meanings in these Articles.

(*The Company resolved to change its name from R-
Extraordinary General Meeting held on 26 June 1997)



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TRANSFER OF SHARES

3. Subject as provided in the next following Article, 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. Regulation 24 of Table A shall not apply.
4.
 - (a) For the purpose of this Article the expression "the Holding Company" means the body corporate (if any), being a member of the Company, which is within the meaning of section 736 of the Act a holding company of the Company, and a copy of any resolution of the board of directors (or equivalent body) of the Holding Company certified by any director or the secretary (or equivalent officer) of the Holding Company and deposited at the office or delivered at a meeting of the directors to the chairman or to the secretary or to any director shall be sufficient evidence of the passing thereof.
 - (b) The Holding Company may by resolution of its board of directors (or equivalent body) declare that any share of the Company is held by the registered holder thereof as the nominee of the Holding Company (or in the case of a share registered in the name of a deceased or bankrupt holder was so held at the time of his death or bankruptcy) and name some other person as authorised by the Holding Company to sign transfers in the place of the holder or the deceased or bankrupt holder and the directors shall be entitled and bound to give effect to any instrument of transfer of that share signed by the person so named as transferor in all respects as if the instrument were signed by the registered holder or by his personal representatives or trustee in bankruptcy and notwithstanding that it may not be accompanied by the certificate for that share.

TRANSMISSION OF SHARES

5. The directors may at any time give notice requiring any person becoming entitled to a share in consequence of the death or bankruptcy of a member to elect to be registered as holder of the share and if the notice is not complied with within ninety days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been satisfied. Regulation 31 of Table A shall be modified accordingly.

NOTICE OF GENERAL MEETING

6. Regulation 38 of Table A shall apply subject to the omission of the words "or a resolution appointing a person as a director", the addition of the words "in the case of special business" before the words "the general nature" in the penultimate paragraph thereof and the deletion of the last paragraph thereof. Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be given to all members and to the directors.

PROCEEDINGS AT GENERAL MEETINGS

7. Regulation 41 of Table A shall apply subject to the addition of the following sentence:

"If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved."

8. Regulation 53 of Table A shall apply subject to the addition of the words "or approved in writing" after the word "executed" in each place that it occurs in the said Regulation.

VOTES OF MEMBERS

9. Regulation 56 of Table A shall apply subject to the addition, after the word "exercised" in the second sentence of the said Regulation, of the following words:

"or be delivered at any time before the time appointed for the holding of such meeting or adjourned meeting to any director or to the secretary at the place appointed for the holding of such meeting or adjourned meeting".

10. Regulation 62 of Table A shall apply subject to the following additions:

- (a) the addition, after the word "vote" in paragraph (a) of the said Regulation, of the words "or be delivered at any time before the time appointed for the holding of such meeting or adjourned meeting to any director or to the secretary at the place appointed for the holding of such meeting or adjourned meeting"; and
- (b) the addition, after the words "taking of the poll" in paragraph (b) of the said Regulation and after the word "director" in paragraph (c) of the said Regulation, of the words "or be delivered at any time before the time appointed for the taking of the poll to any director or to the secretary at the place appointed for the taking of the poll".

DIRECTORS

11. The provisions of this Article 11 shall have effect for so long as the Company is trustee of the Perry Group Qualifying Employee Share Ownership Trust constituted by a deed between Perry Group Plc ("Perry Group") (1) and the Company (2) to be dated 26 June 1997 ("the Trust Deed").

- 11.1 There shall be not less than three directors, all of whom are resident in the United Kingdom for the purposes of United Kingdom taxation. The directors shall include at least one person who is a Professional Trustee Director and at least two persons who are Non-Professional Trustee Directors. At least half of the Non-Professional Trustee Directors shall be Employee Trustee Directors and the other Non-Professional Trustee Director(s) shall each be an Executive Trustee Director.

- 11.2 A reference in these Articles to a "Non-Professional Trustee Director" is a reference to any director who is not a Professional Trustee Director.
- 11.3 An Employee Trustee Director shall be a person who:-
- 11.3.1 is a bona fide employee of any company which is a member of the Group;
 - 11.3.2 does not have and has not had a Material Interest in any company (including the Company) which is a member of the Group; and
 - 11.3.3 was selected for appointment as a director by either of the alternative procedures set out in Schedule 2 to the Trust Deed.
- 11.4 An Executive Trustee Director shall be a person, subject to Article 11.1, who is nominated as such pursuant to this Article 11.4 by Perry Group and who is not an Employee Trustee Director or a Professional Trustee Director. An Executive Trustee Director may be removed from office as such by the member or members of the Company giving to the Company notice in writing signed by or on behalf of all the members of the Company to that effect.
- 11.5 The Professional Trustee Director shall be a person who:-
- 11.5.1 is a solicitor or a member of such other professional body as the Board of Inland Revenue may allow for the purposes of paragraph 3C(5) of Schedule 5 to the Finance Act 1989; and
 - 11.5.2 is not an employee of any company within the Group; and
 - 11.5.3 is not a director of any company within the Group (except the Company); and
 - 11.5.4 is selected for appointment by (and only by) those individuals who are the Non-Professional Trustee Directors.
- 11.6 Subject to Article 11.7 a Professional Trustee Director may be removed from office by resolution of the Non-Professional Trustee Directors passed by simple majority.
- 11.7 No Professional Trustee Director, being the only Professional Trustee Director, may be removed from office pursuant to Article 11.6 unless another Professional Trustee Director is selected for appointment by the Non-Professional Trustee Directors and is appointed as a Professional Director with immediate effect.

- 11.8 A Professional Trustee Director may be appointed a director of the Company upon such terms as to remuneration and otherwise as may be agreed at the time of his appointment between Perry Group (on the one hand) and the Professional Trustee Director (on the other hand) PROVIDED ALWAYS that such agreement provides that such Professional Trustee Director may be removed at any time in accordance with Article 11.6.
- 11.9 A Non-Professional Trustee Director shall retire and his office as a director vacated if:-
- 11.9.1 he becomes bankrupt or makes any arrangement or confirmation with his creditors generally; or
- 11.9.2 he ceases for any reason to be resident in the United Kingdom for the purposes of United Kingdom taxation; or
- 11.9.3 he is, or may be, suffering from mental disorder and he is admitted to hospital in pursuance to an application for admission for treatment under either the Mental Health Act 1983 or, in Scotland, under the Mental Health (Scotland) Act 1960.
- 11.10 In addition to the requirements of Article 11.9 an Employee Trustee Director shall retire from office if:-
- 11.10.1 he ceases to be an employee of the Group; or
- 11.10.2 he acquires a Material Interest in any company which is a member of the Group.
- 11.11 In these Articles:-
- 11.11.1 "Group" means Perry Group and any other company which is:-
- (a) resident in the United Kingdom for the purposes of United Kingdom taxation; and
- (b) is under the control (as that term is defined in section 840 of the Income and Corporation Taxes Act 1988) of Perry Group; and
- (c) is a subsidiary of Perry Group within the meaning given by section 736 of the Companies Act 1985.
- 11.11.2 "Material Interest" has the meaning given it in paragraph 16 of Schedule 5 to the Finance Act 1989.

12. Subject to Article 11, the Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
13. A director may not appoint an alternate director and regulations 65 to 69 (inclusive) of Table A shall not apply.
14. Directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) of Table A shall not apply.

POWERS AND PROCEEDINGS OF DIRECTORS

15. The Chairman of the board of directors shall be the Professional Trustee Director. Regulation 88 of Table A shall be modified accordingly.
16. The quorum for the transaction of the business of the directors shall be three of whom one shall be the Professional Trustee Director and at least one other shall be an Employee Trustee Director. Regulation 89 of Table A shall be modified accordingly.
17. Subject to the Act, a director may vote at a meeting of directors or of a committee of directors (and may be counted in the quorum present at any such meeting) on any resolution concerning any matter in which he has, directly or indirectly, an interest which conflicts or may conflict with the interests of the Company provided that at or prior to such meeting he complies in respect of such a matter with the disclosure provisions of Section 317 of the Act. Compliance with Section 317 of the Act shall be sufficient disclosure by directors for the purpose of Regulations 85 and 86.
18. The directors may exercise all the powers of the Company conferred by the Memorandum to pay and/or provide pensions, annuities, gratuities, superannuation and other allowances, benefits, advantages, facilities and services both for persons who are or have been directors of, or who are or have been employed by the Company or by any subsidiary or associated company of the Company and their dependants and relatives by them or any of them by reason of the exercise of any such powers and Regulation 87 does not apply to the Company.
19. The directors shall be entitled to such remuneration (if any) by way of fee as shall from time to time be determined by resolution of the directors and the directors shall also be entitled to be paid their reasonable travelling, hotel and other expenses of attending and returning from meetings of the Company or otherwise incurred while engaged on the business of the Company or in the discharge of their duties and Regulations 82, 83 and 84 shall be amended accordingly.
20. Any director who, by request of the directors, performs special services for any purpose of the Company which in the opinion of the directors is outside the normal scope of such director's duties shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the directors may determine, which shall be charged as part of the Company's ordinary revenue expenses.

21. Any director or member of a committee of the Board may participate in a meeting of the directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any director or member of a committee participating in a meeting in this matter shall be deemed to be present in person at such meeting.

INDEMNITY

22. Insofar as is permitted by law but without prejudice to any indemnity to which he may otherwise be entitled, every Director, Alternate Director, Auditor, Secretary or other officer of the Company shall be indemnified out of the assets of the Company against all costs, charges expenses, losses, damages and liabilities incurred by him in or about the execution of his duties or the exercise of his powers or otherwise in relation thereto including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, whether civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company in which judgement is given in his favour or in which he is acquitted, or which are otherwise disposed of without any finding or admission of material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company. No director or other officer shall be liable for any loss, damage or misfortune which may happen or be incurred by the Company in the execution of the duties of his office or in relation thereto.

The directors shall have the power to purchase and maintain insurance for the benefit of persons who are or were directors officers employees or auditors of the Company including insurance against any liability incurred by such persons in respect of any negligence, default, breach of duty or trust of which they may be guilty in relation to the Company. Regulation 118 of Table A shall not apply.

THE COMPANIES ACTS 1985 and 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

PERRY GROUP QUEST TRUSTEES LIMITED

1¹ The name of the Company is PERRY GROUP QUEST TRUSTEES LIMITED.

2. The Registered Office of the Company will be situate in England and Wales.

3² The Company's objects are:-

- (a) to act as and to hold property as trustee, as trustee for sale or as nominee, bare trustee or custodian trustee and to undertake and discharge the office and duties of trustees of employees' trusts, profit-sharing schemes, employees' share schemes and similar funds and schemes for the benefit of some or all of the employees and directors of Perry Group Plc ("Perry Group") or any subsidiary or associated companies or associated bodies of Perry Group or any other company or body in which Perry Group is in any way interested or which carries on a business previously carried on by any such company;
- (b) to undertake and discharge the office and duties of trustee under any other trust or trusts, or scheme or schemes, which may from time to time be established or formed whether in the United Kingdom or elsewhere for or in respect of any person or any group or class of persons;
- (c) to accept and to undertake any office of trustee either gratuitously or otherwise and to accept and to undertake, either gratuitously or otherwise, in relation to any trust, fund or scheme (whether or not the Company is a trustee of such trust, fund or scheme) any office or function which can conveniently be carried on by the Company and in particular, but without prejudice to the generality hereof, to undertake any of the offices or functions of administrator or representative of the administrator whether for Inland Revenue purposes or otherwise, or paying agent or investment nominee or investment manager;

¹ The Company resolved to change its name from Rocar (Gainsborough) Limited to "Perry Group Quest Trustees Limited" at an Extraordinary General Meeting held on 26 June 1997.

² Altered by Resolution passed at an Extraordinary General Meeting held on 26 June 1997

- (d) to exercise all the powers, authorities and discretions from time to time vested (whether by the deed or deeds constituting and regulating the trust or otherwise) in the trustee of any trust, fund or scheme of which the Company is a trustee or where by the terms of any trust, fund or scheme or by the terms of appointment of the Company as nominee, bare trustee or custodian trustee, the Company is required to act upon or have regard to the directions or wishes of any person or persons (either generally or in respect of any particular matter) the Company shall have power to do all such things as such person or persons could do acting in person in addition to the other powers conferred hereby;
- (e) to invest any trust funds in the name of the Company or of nominees in or upon any investments or securities authorised by the trusts and to apply such trust funds in any manner authorised by the trusts and for such purposes to make use of the services of investment advisers or managers, and out of the income of such investments or securities, or if such income shall be insufficient for the purpose, then out of the capital (if and so far as may be authorised or directed by the trusts) to raise, provide for and pay all such pensions, allowances, benefits, sick pay, and other payments under the trusts;
- (f) to do all such things in the execution of any trusts as may be authorised directly or indirectly by the deed or deeds or other instruments constituting or regulating the trusts or by law;
- (g) to purchase, take on lease, take in exchange, hire, apply for, register, take options over or otherwise acquire for the purpose of or in connection with any activity of the Company or by way of investment and to hold, protect, prolong, insure, alter, repair and renew immovable and movable property, assets, rights and privileges of all kinds including without limitation any estate, interest or right in land, buildings, goods and chattels, licences, goodwill, contracts, patents, trade marks, designs, copyright, intellectual property, secrets, know-how, rights, securities and investments of any nature;
- (h) to sell, lease, let on hire, exchange, improve, extend, preserve, manage, develop, mortgage, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any of the property, assets, rights, privileges, businesses and undertakings of the Company for such consideration as the Company may think fit and to construct, alter, demolish, remove or execute any buildings, constructions or works on any land;
- (i) to enter into any transaction and exercise any power connected with the carrying on, control, financing or management of the Company's operations activities and assets and the sale, provision or exploitation of its services or experience and to raise or borrow money (whether or not immediately required) obtain credit or sources of finance of any kind, mortgage or charge all or part of its undertaking, uncalled capital (present or future), rights, property and assets, issue debentures or debenture or loan stock, obtain guarantees, make pledges, grant liens or enter into any other form of security;
- (j) to receive money on deposit or loan upon such terms as the Company may approve;

- (k) to lend money or give credit with or without security to and to undertake, secure or guarantee the obligations of any person, firm or company, (including without prejudice to the generality of the foregoing) Perry Group or any company which is the Company's holding company or a subsidiary of the Company's holding company or any subsidiary of the Company, or any company, firm or business in which the Company may be in any way interested;
- (l) to make, draw, accept, endorse, issue, discount, negotiate and otherwise deal with promissory notes, bills of exchange, cheques, letters of credit and other mercantile instruments and to procure and pay the costs, charges and expenses of the doing of any such things by any other person;
- (m) to invest and deal with any monies in or upon such investments or securities and in such manner as may from time to time be determined and to hold, transpose and deal with any investments or securities in any manner;
- (n) to engage such directors, staff, employees and advisers as may be required for the control or carrying on of the Company's operations and to fix and regulate the terms of employment of and relations with such persons and to remunerate them whether by salary, fees, bonuses, pensions, benefits or otherwise as may be deemed expedient and to provide or establish, manage and fund any trust, scheme, society, company or fund to provide benefits for or to the directors, employees and former directors and employees of the Company or any company which is the Company's holding company or a subsidiary of the Company's holding company or a subsidiary of the Company or any company, firm or business in which the Company may be in any way interested and their spouses and dependants including in particular any pension funds or schemes, life assurance, sick pay, accident benefit and permanent health insurance schemes, employees' share schemes, profit sharing schemes, employees' trusts, sports, educational or leisure facilities and training or retraining schemes and the provision of cover for directors' and officers' liability;
- (o) to apply for, promote, oppose or object to any legislation, regulation, order, charter, decree, licence, registration, right, privilege or concession of or from any authority (international, supranational, governmental, local, judicial or otherwise) or of or from any public or private body or person as may seem calculated directly or indirectly to benefit the interests of the Company;
- (p) to support and contribute to in any manner any charity or charitable object or overseas body, organisation or purpose having the characteristics of a charity or any benevolent, public or social object or (so far as shall be calculated directly or indirectly to benefit the interests of the Company) any political party or cause;
- (q) to enter into contracts, transactions, arrangements and obligations of all kinds and to exercise all the powers of a company limited by shares under any of the Companies Acts of the United Kingdom and any other statute, law or regulation in any part of the world governing any of the operations or transactions of the Company;
- (r) to do all such other things as may be incidental or conducive to the attainment of the above objects or any of them and to enter into any transaction decided on by the

directors for the time being of the Company;

- (s) to act as and to do all or any of the above things as principals, agents, trustees or otherwise and either alone or in conjunction or in partnership with others and either by or through agents, partners, subsidiary companies, sub-contractors, trustees or otherwise.

The objects set out in the above sub-clauses shall not be restrictively construed but the widest interpretation shall be given to them and they shall not, except where expressly required, be in any way limited or restricted by reference to or inference from any other such object or objects or from the order in which they appear or from the name of the Company but shall be separate and independent objects and the Company shall have power to carry on each such object as if it were the principal object of the Company.

4. The liability of the members is limited.
5. The Company's share capital is £16,022 divided into 9,926 Ordinary shares of 50p each and 6,096 3% Non-cumulative preference shares of 50p each.



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 163614

The Registrar of Companies for England and Wales hereby certifies that
ROCAR (GAINSBOROUGH) LIMITED

having by special resolution changed its name, is now incorporated
under the name of
PERRY GROUP QUEST TRUSTEES LIMITED

Given at Companies House, Cardiff, the 14th July 1997

E. P. Owen
MRS. E. P. OWEN

For the Registrar of Companies



C O M P A N I E S H O U S E