

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES

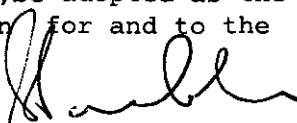
WRITTEN RESOLUTION OF PORTERS CORNER LIMITED
COMPANY NO.349551

(Pursuant to Section 381A of the Companies Act 1985)

I, the undersigned, being the member of the above company entitled at the date hereof to attend and vote at a general meeting of the company, hereby resolve as follows, such resolution to take effect as a special resolution:

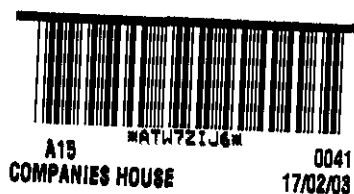
SPECIAL RESOLUTION

That the attached amended Articles of Association, signed by the undersigned signatory to this resolution, be adopted as the Articles of Association of the company in substitution for and to the exclusion of the existing Articles of Association.



R.S. DONALDSON

DATE 12 February 2003



THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

PORTERS CORNER LIMITED

COMPANY No. 349551

PRELIMINARY

1. The Regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act 1948 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

FIRST DIRECTORS

2. (a) Clause 75 in Part I of Table A shall not apply to the Company.

(b) The number of the Directors shall be determined by the Company in General Meeting. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one, a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.

SHARES

3. 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.

4. The lien conferred by Clause 11 in Part I of Table A shall attach also to fully paid-up Shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

5. The power of the Directors to make calls conferred by Clause 15 in Part I of Table A shall be modified by deleting from such Clause the words "provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding Call".

6. A transfer of a fully paid Share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

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

GENERAL MEETINGS AND RESOLUTIONS

8. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.

9. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

10. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly.

DIRECTORS

11. A Director may at any time appoint any other person (being a Director or person approved for that purpose by the Directors) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and to these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director. Provided that if a Director retires by rotation and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote for each appointer whom he represents in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company. The remuneration of any such Alternate Director 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 Director and the Director appointing him.

12. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

13. (a) The Directors may exercise the powers of the Company conferred by Clause 3 (q) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Accordingly, Clause 87 in Part I of Table A shall not apply to the Company.

14. It shall not be necessary for Directors to sign their names in the Minute Book; and Clause 86 in Part I of Table A shall be modified accordingly.

15. Clause 88 in Part I of Table A shall be read and construed as if the words "becomes incapable by reason of mental disorder of managing and administering his property and affairs" were substituted for the words "becomes of unsound mind".

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

BORROWING POWERS

17. (a) The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and to grant any mortgage, charge or Standard Security over 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.

(b) Accordingly, Clause 79 in Part I of Table A shall not apply to the Company.

ACCOUNTS

18. The accounts and other documents to be prepared by the Directors under Clause 126 in Part I of Table A shall be prepared in accordance with Sections 148, 150 and 157 of the Companies Act 1948 as amended by Sections 16 to 22 inclusive of the Companies Act 1967 and as further amended by Part I of the Companies Act 1976.

INDEMNITY

19. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Companies Act 1948, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Companies Act 1948.

(b) Accordingly, Clause 136 in Part I of Table A shall not apply to the Company.

included in the transfer notice as at the date of the transfer notice in accordance with these presents and for the purpose of this Article reference to the Auditor shall include any person so nominated. All costs in making such valuation shall be apportioned among the proposing transferor and the purchasers or borne by any one or more of them, as the Auditor shall decide. In certifying the fair value of the shares the Auditor shall be considered to be acting as an expert and not as an arbiter or arbitrator and accordingly any provisions of law or statute relating to arbitration shall not apply.

(e) If purchasers shall be found for all the shares included in any transfer notice, the Company shall within seven days after the later of the acceptance date specified in the option notice and the date of the certificate of valuation given under paragraph (d) of this Article give notice (hereinafter called "the sale notice") to the proposing transferor specifying the purchasers of such shares and the proposing transferor shall upon payment of the price specified in the transfer notice or the fair value determined as aforesaid (whichever is the lower) transfer the shares to the purchasers, and the Directors shall register any transfer pursuant to this paragraph.

(f) If in any case the proposing transferor after having become bound as aforesaid makes default in transferring any shares included in a transfer notice the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of such shares in favour of the purchaser, who shall thereupon be registered as the holder thereof. The receipt of the Company for the purchase money shall be a good discharge to the purchaser.

(g) If the Company shall not give a sale notice to the proposing transferor he shall, not later than the thirtieth day after the expiry of the time allowed for giving a sale notice, be at liberty to sell and transfer all or any of the shares included in the transfer notice to any person and at any price and the proposing transferor shall not be required to give a transfer notice in respect thereof during the said period of 30 days. Provided that the Directors shall have the powers conferred by Clause 3 in Part II of Table A to decline to register any transfer so made.

(h) Whenever any Member of the Company (other than a Director) who is employed by the Company in any capacity is dismissed from such employment or ceases to be employed by the Company the Directors may at any time not later than twenty-eight days after his dismissal or his ceasing to be employed resolve that such Member do retire, and thereupon he shall (unless he has already served a transfer notice) be deemed to have served a transfer notice pursuant to paragraph (b) of this Article and to have specified therein the fair value to be certified in accordance with paragraph (d) of this Article. Notice of the passing of any such resolution shall forthwith be given to the Member affected thereby.

(i) In any case where any shares are held by trustees of a Trust following a transfer or transfers made pursuant to paragraph (ii) of Article 20 and it shall come to the notice of the Directors that a person beneficially interested under the Trust is not a member of the family of a member of the Company, the Directors may at any

SHARE TRANSFERS

20. The Directors shall, subject to paragraph (a) of Article 21, register the transfer of any share:-

(i) to a member of the family of a Member or deceased Member of the Company. For the purposes of this Article the family means:-

Husband, wife, widower and widow;

Children and remoter issue (including children by adoption);

Parent (including adoptive parent);

Brother and sister (whether of the full or half blood and including brothers and sisters related by adoption);

Children and remoter issue of such brother or sister (including adopted children);

(ii) to any person or persons acting in the capacity of trustee or trustees of a Trust created by a Member (by deed or will) or, upon any change of trustees of a Trust so created, to the new trustee or trustees, Provided that no such transfer shall be registered unless (a) all the persons beneficially interested under the Trust are members of the family of a Member of the Company and (b) the Directors are satisfied on all the information submitted to them that the Trust is and is intended to remain a trust the sole purpose of which is to benefit members of the family of a Member of the Company;

(iii) to any beneficiary or beneficiaries being a member or members of the family of a deceased Member by his personal representatives or by the trustees of any Trust created by a Member (by deed or will); and the Directors shall, subject to paragraph (a) of Article 21, register as members the legal personal representatives of a deceased Member where under the provisions of the will or the laws as to intestacy the persons beneficially entitled to the shares registered in the name of such deceased Member, whether immediately or contingently, are persons to whom a transfer may be made under the provisions of paragraph (i) or (ii) hereof;

(iv) to any other Member of the Company.

21. (a) Notwithstanding the provisions of Article 20 and the succeeding provisions of this Article 21 the Directors may decline to register any transfer:-

(i) of any share on which the Company has a lien;

(ii) of a share (not being a fully paid share) to a person of whom they do not approve;

(iii) of a share (whether or not it is fully paid) made pursuant to paragraph (g) hereof;

(iv) the registration of which would cause the number of Members to exceed the maximum permitted by Clause 2 in Part II of Table A.

Clause 3 in Part II of Table A shall not apply (save as mentioned in paragraph (g) of this Article).

(b) Save where a transfer is made pursuant to Article 20 hereof, any person hereinafter referred to as "the proposing transferor" proposing to transfer any shares shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same and specifying the sum which in his opinion constitutes the fair value thereof. A transfer notice shall, on receipt by the Company, constitute the Company the agent of the proposing transferor for the sale of all (but not some of) the shares referred to therein at the price specified therein, or at such lower price as may be determined in accordance with paragraph (d) hereof. A transfer notice shall not be revocable except with the sanction of the Directors.

(c) The share included in any transfer notice shall be offered by notice in writing (hereinafter called "the option notice") not later than the seventh day after receipt by the Company of the transfer notice in the first place to the Members (other than the proposing transferor) as nearly as may be in proportion to the shares held by them respectively. The option notice shall in each case specify the date of receipt by the Company of the transfer notice and the price specified therein, and shall invite each Member to state in his reply how many (if any) shares in excess of his proportion he desires to purchase. The option notice shall further limit the time in which the offer may be accepted (not being less than twenty-one days from either the date of the option notice or the date of the certificate of valuation under paragraph (d) hereof whichever is the longer) and if any Member does not before expiry of such limit claim by notice in writing the shares offered to him they shall be used to satisfy the claims for excess shares in proportion to the existing Shares held by the claimants respectively but so that no such claimant shall be bound to take more excess shares than he shall have applied for. If any shares shall not be capable without fractions of being offered to the Members in proportion to their existing holdings, the same shall be offered to the Members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors may think fit. Any Member who desires as above to purchase any shares included in a transfer notice is hereinafter called "the purchaser".

(d) If an intending purchaser considers that the price specified in the transfer notice is in excess of the fair value of the shares included therein he shall not later than the seventh day after receipt of the option notice request in writing that the Auditor for the time being of the Company (or, at the discretion of the Auditor, a person nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales, or the President of the Institute of Chartered Accountants in Scotland in accordance with the situation of the Registered Office of the Company) certify in writing the sum which in his opinion is the fair value of the shares

time within twenty-eight days after the existence of such beneficial interest shall have come to their notice resolve that such trustees do transfer such shares, and thereupon they shall (unless they have already served a transfer notice) be deemed to have served a transfer notice pursuant to paragraph (b) of this Article and to have specified therein the fair value to be certified in accordance with paragraph (d) of this Article. Notice of the passing of any such resolution shall forthwith be given to the said trustees.

SHARE CAPITAL

22. Three thousand of the shares in the original capital shall be preference shares, and, subject to the provisions of Clause 4 in Part I of Table A, such preference shares shall confer:-

(a) A right to a fixed cumulative preferential dividend at the rate of 6 per cent. per annum upon the capital for the time being paid up or credited as paid up thereon.

(b) The right in a winding up to the return of the capital paid up or credited as paid up thereon, together with all arrears of dividend and dividends accrued thereon to the date of repayment of such capital, and not actually paid, whether earned or declared or not, before any return of capital is made on the ordinary shares.

(c) After repayment to the ordinary shareholders of the capital paid up or credited as paid up on the ordinary shares, the right to participate jointly and proportionately with the holders of the ordinary shares in the surplus assets of the Company.

VOTES OF MEMBERS

23. The holders of the preference shares shall have the right to attend General Meetings, but not to vote except in the following events when they will, on a poll, have one vote for each share:-

(a) If the balance sheet and accounts as certified by the Auditors show that the preferential dividends for the financial year last preceding the meeting have not been earned; or

(b) On a question of winding up or reconstruction.

AUDIT

24. It shall not be a requirement to appoint Auditors and Clause 130 is modified accordingly.


R.S. DONALDSON

12 FEBRUARY 2003.