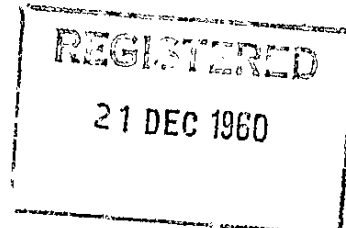


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678540/1



Form No. 41

THE COMPANIES ACT, 1948



A 5s.
Companies
Registration
Fee Stamp
must be
impressed
here.

DECLARATION of Compliance with the requirements of the
Companies Act, 1948, on application for registration of a Company.

Pursuant to Section 15 (2).

BRIDGES EXHIBITIONS

Insert the
Name of the
Company.

LIMITED

ted by

MESSRS. WILLIAM CHARLES CROCKER

22, BENTINCK STREET,

LONDON, W.1.

I, Thomas John Cable

of 22, Bentinck Street in the County of London

(a) Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland "a
Solicitor") "engaged
"in the formation"
or
"A person named
"in the Articles of
"Association as a
"Director or
"Secretary."

Do solemnly and sincerely declare that I am (a) a Solicitor
of the Supreme Court engaged in the formation

of BRIDGES EXHIBITIONS

Limited,

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

Declared at

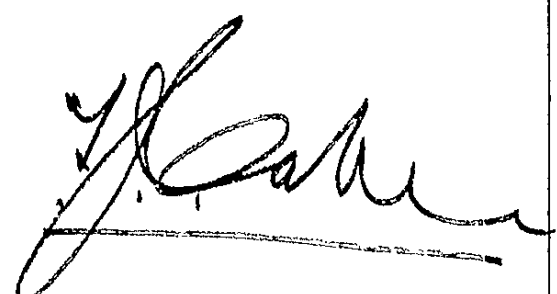
55, Welbeck Street
London W.1.

the 13th day of December

one thousand nine hundred and

eighty

Before me,



Note.—This margin is reserved for binding and must not be written across.



678540/3



The Companies Act, 1948

21 DEC 1960 COMPANY LIMITED BY SHARES

Memorandum of Association

OF

BRIDGES EXHIBITIONS LIMITED

1. The name of the Company is "BRIDGES EXHIBITIONS LIMITED."

2. The registered office of the Company will be situate in England.

3. The objects for which the Company is established are—

(A) To carry on business as organisers, proprietors, producers and contractors, either in the United Kingdom or elsewhere, of and for public, trade or other exhibitions, fairs or entertainments, whether for the furtherance of British Commonwealth (including the United Kingdom and its Colonies), foreign, international or other industries or businesses, or for educative, recreative or entertainment purposes, theatre, music hall, concert hall, ballroom, circus and hippodrome proprietors or agents, box office keepers, showmen, exhibitors, song, music, play, programme and general publishers and printers, scene, proscenium and general painters and decorators, theatrical and musical agents, caterers for public and private trade and other exhibitions, amusements, entertainments, spectacular and other displays and tournaments of every description, public relations officers, exhibition stand fitters and general builders, gas, water and electrical fitters and contractors, removal contractors, forwarding agents, photographers, printers, artists and advertisement agents or canvassers, competition promoters, auctioneers, valuers, surveyors, land and estate agents, and general agents.

- (B) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (E) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- (F) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

- (H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.
- (I) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (J) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees.
- (K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (M) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of

capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

- (o) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.
- (R) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (s) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up

shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

- (T) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (U) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (V) To do all such other things as are incidental or conducive to the above objects or any of them.

4. The liability of the members is limited.

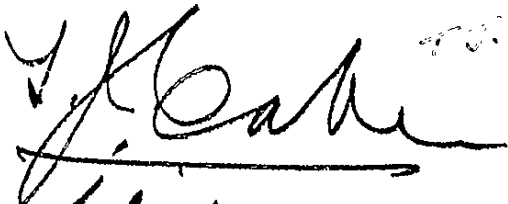
5. The share capital of the Company is £100, divided into 100 shares of £1 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
May Hattam, 26, Northumberland Road, North Harrow, Middlesex. Secretary.	One "A".
Dois Edith Dillons 10 Blenheim Grove Mitcham, Surrey Secretary	One "B"

Dated this 13th day of December, 1960.

Witness to the above Signatures—


Solitor
22, Bentinck Street
London W. 1.



678540/4

*The Companies Act, 1948*

COMPANY LIMITED BY SHARES

Articles of Association

OF

BRIDGES EXHIBITIONS LIMITED

REGISTERED

21 DEC 1960

TABLE A EXCLUDED.

1. The regulations in Table A in the First Schedule to the Companies Act, 1948, shall not apply to the Company, except so far as the same are repeated or contained in these Articles.

INTERPRETATION.

2. In these Articles, unless the subject or context otherwise requires, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof:—

WORDS	MEANINGS
The Act	The Companies Act, 1948.
The Statutes	The Companies Act, 1948, and every other Act for the time being in force concerning joint stock companies and affecting the Company.
These Articles	These Articles of Association as originally framed or as altered from time to time by Special Resolution.
The Directors	The Directors for the time being of the Company.
The Office	The registered office for the time being of the Company.
The Seal	The common seal of the Company.
The United Kingdom	Great Britain and Northern Ireland.

Writing shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form.

Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender ; and

Words importing persons shall include corporations.

Subject as aforesaid any words or expressions defined in the Statutes shall, except where the subject or context forbids, bear the same meanings in these Articles.

SHARES.

3. The initial capital of the Company is £100, divided into 65 " A " Shares of £1 each (hereinafter called " the ' A ' Shares ") and 35 " B " Shares of £1 each (hereinafter called " the ' B ' Shares "). Such shares shall for purposes of capital and dividend rank *pari passu* in all respects as if they constituted one class of shares. No further shares ranking in any respect in priority to or *pari passu* with such " A " Shares or " B " Shares respectively shall be created or issued without the consents in writing of the holders of three-fourths of the issued " A " Shares and three-fourths of the issued " B " Shares, or the sanction of Extraordinary Resolutions passed at separate meetings of the holders of such respective shares and the provisions of Article 48 shall apply with regard to such separate meetings.

4. The shares taken by the subscribers to the Memorandum of Association shall be duly issued by the Directors. Subject as aforesaid, the shares shall be under the control of the Directors, who may allot and issue the same (subject always to Articles 5 and 46 hereof) to such persons on such terms and conditions and at such times as the Directors think fit, but so that no shares shall be issued at a discount except in accordance with section 57 of the Act. Any Preference Share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.

5. The Company is a Private Company and accordingly (A) no invitation shall be issued to the public to subscribe for any shares or debentures of the Company ; (B) the number of the members of the Company (not including persons who are in the employment of the Company, and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be members of the Company) shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly they shall be treated as a single member ; and (C) the right to transfer the shares of the Company shall be restricted in manner hereinafter appearing.

6. The Company may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company: Provided that such commission shall not exceed 10 per cent. of the price at which such shares are issued, or an amount equivalent to such percentage; and the requirements of sections 53 and 124 of the Act and of the Sixth Schedule and Part I of the Eighth Schedule thereto shall be observed. Any such commission may be satisfied in fully paid shares of the Company, in which case section 52 of the Act shall be duly complied with.

7. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in section 65 of the Act, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.

8. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such share.

9. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or required to recognise any equitable, contingent, future or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by these Articles otherwise expressly provided or as by statute required or pursuant to any order of Court.

10. Every member shall be entitled, without payment, to receive within two months after allotment or lodgment of transfer (unless the conditions of issue provide for a longer interval) one certificate under the seal for all the shares registered in his name, specifying the number and (where necessary) denoting numbers of the shares in respect of which it is issued and the amount paid up thereon: Provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all. Every certificate shall be signed by one Director and countersigned by the Secretary or by an assistant or deputy Secretary.

11. If any share certificate shall be defaced, worn out, destroyed or lost, it may be renewed on such evidence being produced and such indemnity (if any) being given as the Directors shall require, and (in case of defacement or wearing out) on delivery up of the old certificate, and in any case on payment of such sum not exceeding 1s. as the Directors may from time to time require.

LIEN.

12. The Company shall have a first and paramount lien upon all shares (whether fully paid or not) registered in the name of any member, either alone or jointly with any other person, for his debts, liabilities and engagements, whether solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such shares. But the Directors may at any time declare any share to be exempt, wholly or partially, from the provisions of this Article.

13. The Directors may sell the shares subject to any such lien at such time or times and in such manner as they think fit, but no sale shall be made until such time as the moneys in respect of which such lien exists or some part thereof are or is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof and giving notice of intention to sell in default shall have been served on such member or the persons (if any) entitled by transmission to the shares, and default in payment, fulfilment or discharge shall have been made by him or them for seven days after such notice.

14. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due to the Company, or of the liabilities or engagement, as the case may be, and the balance (if any) shall be paid to the member or the persons (if any) entitled by transmission to the shares so sold.

15. Upon any such sale as aforesaid, the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register as holder of the shares, and

the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

16. No member shall be entitled to receive any dividend or to exercise any privilege as a member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

CALLS ON SHARES.

17. The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the members in respect of all moneys unpaid on their shares as they think fit, provided that fourteen days' notice at least is given of each call and each member shall be liable to pay the amount of every call so made upon him to the persons, by the instalments (if any) and at the times and places appointed by the Directors.

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

19. The joint holders of a share shall be jointly and severally liable for the payment of all calls and instalments in respect thereof.

20. If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call or instalment at such rate not exceeding 10 per cent. per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.

21. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all other the relevant provisions of these Articles, shall apply as if such sum were a call duly made and notified as hereby provided.

22. The Directors may, from time to time, 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.

23. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon the moneys so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made, the Directors may pay or allow such interest as may be agreed between them and such member, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up.

TRANSFER OF SHARES.

24. Subject to the restrictions of these Articles, shares shall be transferable, but every transfer must be in writing in the usual common form, or in such other form as the Directors shall from time to time approve, and must be left at the office, accompanied by the certificate of the shares to be transferred and such other evidence (if any) as the Directors may require to prove the title of the intending transferor.

25. (A) Any "A" Share may at any time be transferred to a company which is a subsidiary company of Industrial and Trade Fairs Limited.

(B) Any "B" Share may at any time be transferred to a company which is a subsidiary company of Beck & Pollitzer Limited.

(C) Any "A" Share may at any time be transferred to any holder of "A" Shares.

(D) Any "B" Share may at any time be transferred to any holder of "B" Shares.

26. (A) Save as provided in Article 25 no share shall be transferred otherwise than in accordance with the subsequent provisions of this Article.

(B) The person, whether a member of the Company or not, proposing to transfer any shares (hereinafter called "the Vendor") shall give a notice in writing (hereinafter called a "transfer notice") to the Company that he desires to transfer the same and he shall in such notice specify the sum he fixes as the fair value. Every transfer notice shall specify the number and class and distinguishing numbers (if any) of the shares which the vendor desires to transfer and shall

constitute the Company the agent of the vendor for the sale of such shares to any member at the fair value. No sale notice shall be withdrawn except with the sanction of the Directors.

(c) Within fourteen days after receipt of the transfer notice the Directors shall offer the shares comprised in the transfer notice to the members (other than the vendor) as nearly as may be in proportion to their holdings of shares in the Company. Such offer shall be in writing and shall be at the fair value fixed by the vendor and shall remain open for three months and if not accepted within that time will be deemed to be declined. The said offer shall contain a notification to the members that if any member desires to purchase any of the shares in excess of his proportion he shall in his reply state how many excess shares he desires to have. If any of the members do not claim their proportions the unclaimed shares shall be used for satisfying the claims in excess. In the event of any shares not being 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 to be drawn under the direction of the Directors. Provided that notwithstanding anything hereinbefore contained—

- (i) if the shares comprised in the transfer notice are "A" Shares, the holders of the remaining "A" Shares shall in preference to the holders of the "B" Shares be entitled to purchase all or any of such first-mentioned shares; and
- (ii) if the shares comprised in the transfer notice are "B" Shares, the holders of the remaining "B" Shares shall in preference to the holders of the "A" Shares be entitled to purchase all or any of such first-mentioned shares.

(d) Any member may within fourteen days after receipt by him of the offer give notice in writing to the Company requiring the fair value to be fixed by an independent Chartered Accountant to be agreed upon between himself and the Directors or, in default of such agreement within fourteen days of such notice, to be chosen at the request of the Directors or the member by the President for the time being of the Institute of Chartered Accountants in England and Wales. Such Chartered Accountant shall certify in writing to the Company the sum which in his opinion is the fair value, and such sum shall be deemed to be the fair value, and in so certifying he shall be considered to be acting as an expert and not as an arbitrator, and accordingly the Arbitration Act, 1950, shall not apply. The fees or charges of the said Chartered Accountant for his services in this regard

shall be borne by the Company. Only one member (or two or more members holding shares jointly) shall be entitled to exercise the rights conferred by this paragraph and accordingly in the case of more than one notice in writing being received by the Company requiring the fair value to be fixed in accordance with this paragraph only the first notice received shall be effective, and the other notices shall be disregarded, provided that in the event of notices being received simultaneously the Directors shall be at liberty to decide which of them shall be considered the first notice received.

(E) In the event of any member requiring the fair value to be fixed pursuant to the foregoing paragraph (D) any acceptance of the offer prior thereto shall be thereby rendered null and void and the offer shall be deemed to be at the fair value to be fixed by the independent Chartered Accountant as aforesaid and shall not be capable of acceptance until after the Directors have notified the members of the fair value so fixed as hereinafter provided.

(F) Within seven days after receipt by the Company of the Chartered Accountant's certificate of fair value the Directors shall notify all the members in writing of the fair value so fixed and the offer shall remain open for acceptance by the members at such fair value for three months after such notification and in all other respects the provisions of the foregoing paragraph (C) shall apply.

(G) Any shares comprised in the transfer notice which shall not be accepted by the members of the Company may not later than fourteen days after the three months limited for acceptance by the members be offered by the Directors to any person selected by them as one whom they consider desirable to admit to membership for purchase by such person at the fair value at which such shares were open for acceptance by the members and such person shall be given one month within which to accept the offer and if not accepted within that time the offer shall be deemed to have been declined.

(H) If the Company shall find any member or members or other person or persons as aforesaid willing to purchase all or any of the shares comprised in the transfer notice within the respective limits of time hereinbefore mentioned the Directors shall so soon as reasonably practicable give notice in writing thereof to the vendor and the vendor shall be bound upon payment of the fair value as aforesaid to transfer the shares to such member or members or other person or persons as aforesaid who shall be bound to complete the purchase within twenty-one days from the service of such last mentioned notice.

(I) If the vendor after having become bound as aforesaid makes default in transferring the shares the Company shall receive the purchase money and the vendor shall be deemed to have appointed any

one Director or the Secretary of the Company as his Agent to execute a transfer or transfers of the shares to the member or members or other person or persons as aforesaid and upon the execution of such transfer or transfers the Company shall hold the purchase money in trust for the vendor. The receipt of the Company for the purchase money shall be a good discharge to the member or members or other person or persons as aforesaid and after his or their names have been entered in the register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

(J) If as to any of the shares comprised in the transfer notice the Company shall not within the foregoing limits of time specified therefor find a member or other person as aforesaid willing to purchase the same at the fair value and give notice to the vendor in manner aforesaid the vendor shall be at liberty at any time within twelve months after the expiration of the said limits of time, to sell or transfer such shares not placed to any person but so that the price paid shall not be less than the fair value at which such shares were open for acceptance by the members. Before passing any transfer under this paragraph the Directors shall require the transferor and transferee respectively to make declarations under the Statutory Declarations Act, 1835, that the consideration in the transfer is the true consideration paid by the transferee for the transfer of the shares and is not subject to any deduction or rebate. If the vendor cannot find a purchaser at the price so fixed within the twelve months aforesaid he may give a fresh transfer notice to the Company.

27. The Directors may not refuse to register any transfer made pursuant to Article 25 or 26 except for the purpose of ensuring that the number of members does not exceed the limit prescribed by Article 5 or any transfer of shares on which the Company has a lien. 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, as required by section 78 of the Act.

28. The instrument of transfer of a share shall be executed both by the transferor and the transferee, and the transferor shall (subject to the provisions of paragraph 2 (4) of the Seventh Schedule to the Act where applicable) be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

29. The Company shall provide a book to be called the "Register of Transfers," which shall be kept by the Secretary under the control of the Directors, and in which shall be entered the particulars of every transfer or transmission of every share.

30. Such fee, not exceeding 2s. 6d. for each transfer, as the Directors may from time to time determine, may be charged for registration of a transfer.

31. The register of transfers may be closed during the fourteen days immediately preceding every Annual General Meeting of the Company, and at such other times (if any) and for such period as the Directors may from time to time determine, provided always that it shall not be closed for more than thirty days in any year.

TRANSMISSION OF SHARES.

32. In the case of the death of a member, the survivors or survivor, where the deceased was a joint holder, and the executors or administrators of the deceased, where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.

33. Any person becoming entitled to a share in consequence of the death or bankruptcy of any member may, if he is himself a member of the Company, upon producing such evidence of title as the Directors shall require, be registered as holder of the share, or, subject to the provisions as to transfers herein contained, transfer the same to some other person.

34. A person entitled to a share by transmission shall be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it to receive notices of, or to attend or vote at meetings of the Company, or, save as aforesaid, to exercise any of the rights or privileges of a member, unless and until he shall become a member in respect of the share.

FORFEITURE OF SHARES.

35. If any member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent. per annum as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment.

36. The notice shall name a further day (not earlier than the expiration of seven days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made, and shall 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 was made will be liable to be forfeited.

37. If the requisitions of any such notice as aforesaid are not complied with, any share 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. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture, notwithstanding that they shall have been declared.

38. When any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register of members opposite to the share; but the provisions of this Article are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

39. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture, upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.

40. Every share which shall be forfeited may be sold, re-allotted, or otherwise disposed of, either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid.

41. A shareholder whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, and interest thereon to the date of payment, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims

and demands which the Company might have enforced in respect of the shares at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.

42. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Statutes given or imposed in the case of past members.

43. A statutory declaration in writing that the declarant is a Director of the Company, and that a share has been duly forfeited in pursuance of these Articles, and stating the date upon which it was forfeited, shall, as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, and a certificate of proprietorship of the share under the seal delivered to the person to whom the same is sold or disposed of, shall constitute a good title to the share, and (subject to the execution of any necessary transfer) such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be effected by any act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

ALTERATIONS OF CAPITAL.

44. The Company may from time to time by Special Resolution—

- (A) consolidate and divide its share capital into shares of larger amount than its existing shares, or
- (B) cancel any shares not taken or agreed to be taken by any person, or
- (C) divide its share capital or any part thereof into shares of smaller amount than is fixed by its Memorandum of Association by sub-division of its existing shares or any of them, subject nevertheless to the provisions of the Statutes, and so that as between the resulting shares, one or more of such shares may by the resolution by

which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares, or

- (D) reduce its share capital or any capital redemption reserve fund or share premium account in any manner authorised and subject to any conditions prescribed by the Act.

INCREASE OF CAPITAL.

45. The Company may from time to time by Special Resolution and whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any), or to be subject to such conditions or restrictions (if any) in regard to dividend, return of capital, voting or otherwise, as the resolution shall prescribe.

46. Unless otherwise determined by the Company by Special Resolution any original shares for the time being unissued and any new shares from time to time to be created shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may, in like manner, dispose of any such original or new shares as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

47. Except so far as otherwise provided by or pursuant to these Articles or by the conditions of issue, any new shares shall be Ordinary Shares, and shall be subject to the provisions of these Articles with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise.

MODIFICATION OF CLASS RIGHTS.

48. Subject to the provision of section 72 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the capital of the Company may from time to time be modified, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings of the Company (including the obligation to notify members as to their right to appoint proxies) shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-third of the capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.

GENERAL MEETINGS.

49. A General Meeting shall be held in every calendar year, at such time and place as may be determined by the Directors, and not more than fifteen months shall be allowed to elapse between any two such General Meetings: Provided that so long as the Company holds its first Annual General Meeting within eighteen months of its incorporation it need not hold it in the year of its incorporation or in the following year.

50. The above-mentioned General Meetings shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary General Meetings.

51. The Directors may call an Extraordinary General Meeting whenever they think fit, and Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by section 132 of the Act.

52. Twenty-one days' notice in writing at the least of every Annual General Meeting and of every meeting convened to pass a Special Resolution, and fourteen days' notice in writing at the least of every other General Meeting (the length of notice being exclusive in every case both of the day on which the notice is served or deemed to be served and of the day for which the notice is given) specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such persons (including the Auditors) as

are under the provisions of these Articles or the Act entitled to receive notices of General Meetings from the Company, but, with the consent of all the members entitled to attend and vote at an Annual General Meeting, or (in the case of any other General Meeting) with the consent of such proportion of the members entitled to attend and vote thereat as is prescribed by sections 133 (3) and 141 (2) of the Act, such meeting may be convened upon a shorter notice, and in such manner as such members may approve. The accidental omission to give such notice to, or the non-receipt of such notice by, any person entitled to receive the same shall not invalidate any resolution passed or proceeding had at any such meeting. Every notice convening an Annual General Meeting of the Company shall describe the meeting as an Annual General Meeting and every notice of a General Meeting or of a class meeting shall comply with any requirements of the Statutes as regards the notification to members of their rights as to the appointment of proxies.

PROCEEDINGS AT GENERAL MEETINGS.

53. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheets and the reports of the Directors and Auditors, and any other documents accompanying or annexed to the balance sheets, the election of Directors in place of those retiring and the appointment and fixing of the remuneration of the Auditors.

54. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Two members present in person or by proxy shall be a quorum, but so that such quorum shall include one person being or representing the registered holder of any of the "A" Shares and one person being or representing the registered holder of any of the "B" Shares.

55. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on 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, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.

56. The Chairman (if any) of the Board of Directors shall preside at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes

after the time appointed for holding the same, or shall be present but unwilling to act as Chairman, the members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose some member present to be Chairman of the meeting.

57. The Chairman of any meeting at which a quorum is present may, with the consent of the meeting, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid no member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

58. At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or upon the declaration of the result of the show of hands a poll be demanded by the Chairman or by any person having the right to vote at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, 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 fact, 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.

59. Subject as provided in Article 60, if a poll be demanded in manner aforesaid, it shall be taken at such time (within fourteen days) and place, and in such manner, as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

60. A poll demanded on the election of a Chairman of a meeting, or on any question of adjournment, shall be taken forthwith.

61. In the case of an equality of votes, either on a show of hands or on a poll, the Chairman of the meeting shall not be entitled to a further or casting vote.

62. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business, other than the question on which a poll has been demanded.

VOTES OF MEMBERS.

63. Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company, every member shall have one vote on a show of hands and in the case of a poll shall have one vote for every share of which he is the holder. Provided that upon any resolution for the removal of any of the " B " Directors hereinafter referred to every holder of " B " Shares who is present in person or by proxy shall upon a poll have two votes for every " B " Share of which he is the holder.
64. If any member be of unsound mind or *non compos mentis*, he may vote by his committee, receiver, *curator bonis*, or other legal curator, and such last-mentioned persons may give their votes either personally or by proxy.
65. If two or more persons are jointly entitled to a share, then in voting upon any question the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other holders of the share, and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
66. Save as herein expressly provided, no member other than a member duly registered who shall have paid everything for the time being due from him and payable to the Company in respect of his shares shall be entitled to vote on any question either personally or by proxy, or to be reckoned in a quorum, at any General Meeting.
67. Votes may be given either personally or by proxy. On a show of hands a member (other than a corporation) present only by proxy shall have no vote, but a proxy for or representative of a corporation may vote on a show of hands. A proxy need not be a member.
68. 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 is a corporation under its common seal, if any, and, if none, then under the hand of some officer duly authorised in that behalf. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor.
69. The instrument appointing a proxy, together with the power of attorney (if any) under which it is signed or a notarially certified or office copy thereof, shall be deposited at the office at least forty-eight hours before the time appointed for holding the

meeting or adjourned meeting at which the person named in such instrument proposes to vote, or in the case of a poll not less than twenty-four hours before the time appointed for taking the poll, and in default the instrument of proxy shall not be treated as valid.

70. Any instrument appointing a proxy shall be in the following form with such variations (if any) as circumstances may require or the Directors may approve :—

“ BRIDGES EXHIBITIONS LIMITED.

“ I, ,
 “ of ,
 “ a member of BRIDGES EXHIBITIONS LIMITED, hereby
 “ appoint ,
 “ of ,
 “ to vote for me and on my behalf at the [Annual,
 “ Extraordinary or Adjourned, as the case may be]
 “ General Meeting of the Company to be held on
 “ the day of , and at every
 “ adjournment thereof.

“ As witness my hand this day of 19 .”

DIRECTORS.

71. Until otherwise determined by a General Meeting, the number of Directors shall be not less than three nor more than eight. No person shall be ineligible for election or appointment as a Director and no Director shall be liable to vacate his office by reason of his attaining or having attained the age of seventy years or any other age, and the Company shall not be subject to section 185 of the Act.

72. A Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of, and at any separate meeting of the holders of any class of shares in, the Company.

73. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. Unless otherwise directed by the resolution by which it is voted, any such remuneration shall be divided amongst the Directors as they may agree, or, failing agreement, equally. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses properly incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to or from Board Meetings. If by arrangement with the other Directors any Director shall perform or render any special duties or services outside his

ordinary duties as a Director, the Directors may pay him special remuneration, in addition to his ordinary remuneration, and such special remuneration may be by way of salary, commission or participation in profits, or by any or all of those modes, or otherwise as may be arranged.

APPOINTMENT, DISQUALIFICATION AND REMOVAL OF DIRECTORS.

74. (A) A member or members holding a majority in nominal amount of the " A " Shares for the time being issued shall have power from time to time and at any time to appoint any person to be a Director of the Company and to remove from office any person so appointed: Provided that not more than five persons shall at any time hold office by virtue of any such appointment. The Directors appointed or deemed to have been appointed under this paragraph are hereinafter referred to as " A " Directors.

(B) A member or members holding a majority in nominal amount of the " B " Shares for the time being issued shall have power from time to time and at any time to appoint any person to be a Director of the Company and to remove from office any person so appointed: Provided that not more than three persons shall at any time hold office by virtue of any such appointment. The Directors appointed or deemed to have been appointed under this paragraph are hereinafter referred to as " B " Directors.

(C) The first Directors of the Company shall be nominated in writing by the subscribers to the Memorandum of Association of the Company who shall designate in the nomination of such Directors which are " A " Directors and which are " B " Directors and the first Directors so nominated shall be deemed for all purposes to have been appointed respectively under paragraphs (A) and (B) of this Article.

(D) Every such appointment or removal shall be in writing lodged at the office and signed by the persons effecting the same or in the case of a corporation by any one of its directors on its behalf and shall take effect upon such lodgment.

75. The office of a Director shall be vacated :—

(A) If a receiving order be made against him or he make any arrangement or composition with his creditors generally.

(B) If he become of unsound mind.

(C) If he cease to be a Director, or be prohibited from being a Director by an Order made under any provision of the Statutes.

- (D) If he (not being a Director holding for a fixed term an executive office in his capacity as a Director) resign his office by notice in writing to the Company.
- (E) If he be removed from office in accordance with the provisions of the last preceding Article.

76. (A) The Directors may from time to time appoint one or more of their body to be the holder of any executive office on such terms and for such period as they think fit.

(B) A Director holding any such executive office shall receive such remuneration, whether in addition to or in substitution for his ordinary remuneration as a Director and whether by way of salary, commission, participation in profits or otherwise, as the Directors may determine.

(C) The Directors may confer upon a Director holding any such executive office any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, or vary all or any such powers.

77. A Director may from time to time by writing under his hand appoint another Director or any other person to be his alternate but no such appointment of any person not being a Director shall be operative unless and until approved by the Directors. Every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to notice of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to have and exercise all the powers, rights, duties and authorities of the Director appointing him. Every such alternate shall also be entitled in the absence from the United Kingdom of the Director appointing him to sign on his behalf a resolution in writing of the Directors. Every such alternate shall be an officer of the Company and shall not be deemed to be the agent of the Director appointing him. The remuneration of an 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 such alternate and the Director appointing him. A Director may by writing under his hand deposited at the office at any time revoke the appointment of an alternate appointed by him. If a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine.

POWERS AND DUTIES OF DIRECTORS.

78. The business of the Company shall be managed by the Directors, who may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit, and may exercise all such powers of the Company, and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by the Statutes or by these Articles required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Statutes, and to such regulations being not inconsistent with the aforesaid regulations or 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.

79. The Directors may borrow or raise from time to time for the purposes of the Company or secure the payment of such sums as they think fit, and may secure the repayment or payment of any such sums by mortgage or charge upon all or any of the property or assets of the Company or by the issue of debentures (whether at par or at a discount or premium) or otherwise as they may think fit.

80. Subject to the provisions of sections 191 and 192 of the Act, the Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director or former Director who has held any other salaried office or place of profit with the Company or to his widow or dependents and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

81. The continuing Directors may act at any time notwithstanding any vacancy in their body; provided always that in case the Directors shall at any time be reduced in number to less than the minimum number prescribed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of summoning a General Meeting of the Company, but not for any other purpose.

82. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time determine.

83. A Director may contract with and be interested in any contract or proposed contract with the Company, and shall not be

liable to account for any profit made by him by reason of any such contract, provided that the nature of the interest of the Director in any such contract must be declared at a meeting of the Directors as required by section 199 of the Act. A Director may vote as a Director and be counted as one of a quorum upon a motion in respect of any contract or arrangement in which he shall be interested.

PROCEEDINGS OF DIRECTORS.

84. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. The quorum necessary for the transaction of business of the Directors shall be three, two of whom shall be "A" Directors or the alternate or alternates of "A" Directors and one of whom shall be a "B" Director or the alternate of a "B" Director. Questions arising at any meeting shall be decided by a majority of votes.

85. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom.

86. The Directors may from time to time elect a Chairman, who shall preside at meetings of the Directors, 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. A Chairman of a meeting shall not have a further or casting vote.

87. The Directors may delegate any of their powers to committees consisting of such member or members of their body (or the alternate or alternates of such member or members) 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.

88. A committee may elect a Chairman of its meetings. If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members (or their alternates) present may choose one of their number to be Chairman of the meeting. A Chairman of a meeting shall not have a further or casting vote.

89. A committee may meet and adjourn as the members (or their alternates) comprising such committee think proper. Questions arising at any meeting shall be decided by a majority of votes.

90. All acts bona fide done by any meeting of Directors, or of a committee of Directors, or by any person acting as a Director, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a Director.

91. The Directors shall cause proper minutes to be made of all General Meetings of the Company and also of all appointments of officers, and of the proceedings of all meetings of Directors and committees, and of the attendances thereat, and all business transacted at such meetings; and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.

92. A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted.

THE SEAL.

93. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, or of a committee of the Directors authorised by the Board of Directors in that behalf, and in the presence of at least one Director and of the Secretary, and such Director and the Secretary shall sign every instrument to which the seal shall be affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. The Company may exercise the powers of section 35 of the Act, and such powers are accordingly hereby vested in the Directors.

SECRETARY.

94. The Secretary shall be appointed by the Directors for such time, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them.

The provisions of sections 177 and 179 of the Act shall apply and be observed. The Directors may from time to time, if there is no Secretary or no Secretary capable of acting, by resolution appoint an assistant or deputy Secretary to exercise the functions of the Secretary.

DIVIDENDS AND RESERVE FUND.

95. Subject to any preferential or other special rights for the time being attached to any special class of shares, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively, otherwise than in advance of calls.

96. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall be payable except out of the profits of the Company. The Directors may, if they think fit, from time to time pay to the members such interim dividends as appear to them to be justified by the position of the Company, and may also from time to time, if in their opinion such payment is so justified, pay any preferential dividends which by the terms of issue of any shares are made payable on fixed dates. No higher dividend shall be paid than is recommended by the Directors, and the declaration of the Directors as to the amount of the net profits shall be conclusive.

97. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper to reserve fund or reserve account, which shall at the discretion of the Directors be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company, or shall, with the sanction of the Company in General Meeting be, as to the whole or in part, applicable for equalising dividends, or for distribution by way of special dividend or bonus, or may be applied for such other purposes for which the profits of the Company may lawfully be applied as the Directors may think expedient in the interests of the Company, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, other than the shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

98. Every dividend warrant may, unless otherwise directed, be sent by post to the last registered address of the member entitled

thereto, and the receipt of the person whose name at the date of the declaration of the dividend appears on the register of members as the owner of any share, or, in the case of joint holders, of any one of such joint holders, shall be a good discharge to the Company for all payments made in respect of such share. No unpaid dividend or interest shall bear interest as against the Company.

CAPITALISATION OF RESERVES, ETC.

99. The Company in General Meeting may at any time and from time to time pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (A) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares or debentures of the Company, or (B) being undivided net profits in the hands of the Company, be capitalised, and that such sum be appropriated as capital to and amongst the members who would have been entitled thereto if the same had been distributed by way of dividend and in the same proportions, and in such manner as the resolution may direct, and such resolution shall be effective; and the Directors, in accordance with such resolution, shall apply such sum in paying up in full any unissued shares or (save as regards any sum standing to the credit of a share premium account or a capital redemption reserve fund) any debentures of the Company on behalf of the members aforesaid, and appropriate such shares or debentures and distribute the same credited as fully paid up to and amongst such members in the proportions aforesaid in satisfaction of the shares and interests of such members in the said capitalised sum, or (save as regards any such sum as aforesaid) shall apply the said capitalised sum or any part thereof on behalf of the members aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued shares held by such members. Where any difficulty arises in respect of any such distribution, the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares or debentures, make cash payments to any members on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures in trustees upon such trusts for or for the benefit of the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Registrar of Companies for registration in accordance with section 52 of the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.

ACCOUNTS.

100. The Directors shall cause such accounts to be kept—

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

as are necessary to give a true and fair view of the Company's affairs and to explain its transactions. 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 as the Directors shall think fit, and shall always be open to the inspection of the Directors.

101. The Directors shall from time to time determine whether, in any particular case or class of cases, or generally, and to what extent, and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by statute or authorised by the Directors or by a resolution of the Company in General Meeting.

102. Once at least in every year the Directors shall lay before the Company in General Meeting a proper profit and loss account for the period since the preceding account, or (in the case of the first account) since the incorporation of the Company, made up to a date not more than six months before such meeting. A proper balance sheet shall also be made out in every year as at the date to which the profit and loss account is made up, and shall be laid before the Company in General Meeting. The said account and balance sheet shall be accompanied by or have annexed or attached thereto such group accounts (if any), reports and documents and shall contain such particulars as are prescribed by the Act and are applicable to the Company, and the Directors shall in their report state the amount which they recommend to be paid by way of dividend, and the amount (if any) which they propose to carry to reserve and shall otherwise comply with the requirements of the Act. The Auditors' report shall comply with all the requirements of section 162 of the Act and shall be attached to the balance sheet and shall be read before the Company in General Meeting and be open to inspection by any member as required by that section. Copies of all such documents and any other documents required by law to be annexed or attached thereto shall not less than twenty-one clear days before

the date of the meeting before which they are to be laid be sent to the Auditors and to all members of the Company and all holders of debentures of the Company who are entitled to receive the same under and subject to the provisions of section 158 of the Act.

AUDIT.

103. Once at least in every year the accounts of the Company shall be examined and the correctness of the profit and loss account and balance sheet ascertained by one or more properly qualified Auditor or Auditors, and the provisions of sections 159 to 162 of the Act shall be observed.

NOTICES.

104. A notice or any other document may be served by the Company upon any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register of members.

105. All notices directed to be given to the members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the register of members, and any notice so given shall be sufficient notice to the holders of such share.

106. Any member described in the register of members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles if he had a registered address within the United Kingdom, but, save as aforesaid, and as provided by the Act, only those members who are described in the register of members by an address within the United Kingdom shall be entitled to receive notices from the Company.

107. A notice may be given by the Company to the persons entitled to any share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives or trustees of such deceased or bankrupt member, at the address (if any) in the United Kingdom supplied for the purpose by such persons as aforesaid, or (until such address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.

108. Any notice or other document, if served or sent by post, shall be deemed to have been served or delivered at the time when the letter containing the same is put into the post, and in proving such service or sending it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter.

WINDING UP.

109. If the Company shall be wound up, the Liquidators may, with the sanction of an Extraordinary Resolution, divide among the members in specie any part of the assets of the Company, and any such division may be otherwise than in accordance with the existing rights of the members, but so that if any division is resolved on otherwise than in accordance with such rights the members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to section 287 of the Act. A Special Resolution sanctioning a transfer or sale to another company duly passed pursuant to the said section may in like manner authorise the distribution of any shares or other consideration receivable by the Liquidators amongst the members otherwise than in accordance with their existing rights, and any such determination shall be binding upon all the members, subject to the right of dissent and consequential rights conferred by the said section.

INDEMNITY.

110. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (b) of the proviso to section 205 of the Act), which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, 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 the said section.

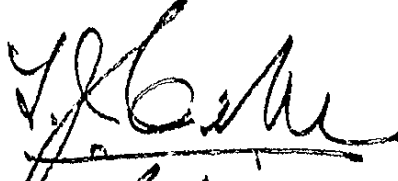
NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

May Attam,
26, Northumberland Road,
North Harrow, Middlesex.
Secretary. —

Doris Edith Sellow
10, Blenheim Grove,
Witleham Surrey
Secretary. —

Dated this 13th day of December 1960.

Witness to the above Signatures—


J. H. C. Smith
22, Bentinck Street—
London W.1. —

No. C. 173

DUPLICATE FOR THE FILE

No. 678540



Certificate of Incorporation

I Hereby Certify, that

BRIDGES EXHIBITIONS LIMITED

is this day Incorporated under the Companies Act, 1948, and that the
Company is Limited.

Given under my hand at London this **Twenty-first** day of
December One Thousand Nine Hundred and Sixty


ASSISTANT Registrar of Companies.

Certificate
received by

} 

P/O M/S W & C Green

Date

Dec 22nd 1960

THE COMPANIES ACT, 1948.



COMPANY LIMITED BY SHARES.

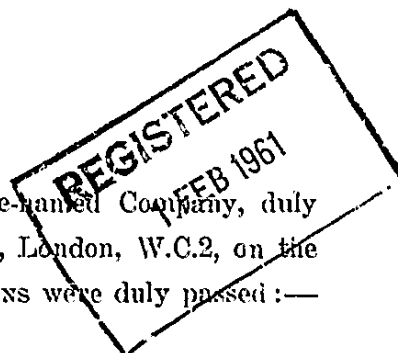
Special Resolutions

— OF —

BRIDGES EXHIBITIONS LIMITED

Passed 2nd January, 1961.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Grand Buildings, Trafalgar Square, London, W.C.2, on the 2nd day of January, 1961, the following SPECIAL RESOLUTIONS were duly passed:—



SPECIAL RESOLUTIONS.

1. That the capital of the Company be increased from £100 divided into 65 "A" Shares of £1 each and 35 "B" Shares of £1 each to £50,000 divided into 32,500 "A" Shares of £1 each and 17,500 "B" Shares of £1 each.

2. That Article 3 of the Articles of Association be deleted and the following Article substituted therefor:—

"3. The capital of the Company is £50,000 divided into 32,500 "A" Shares of £1 each (hereinafter called "the 'A' Shares") and 17,500 "B" Shares of £1 each (hereinafter called "the 'B' Shares"). Such shares shall for purposes of capital and dividend rank *pari passu* in all respects as if they constituted one class of shares. No further shares ranking in any respect in priority to or *pari passu* with such "A" Shares or "B" Shares respectively shall be created or issued without the consents in writing of the holders of three-fourths of the issued "A" Shares and three-fourths of the issued "B" Shares, or the sanction of Extraordinary Resolutions passed at separate meetings of the holders of such respective shares and the provisions of Article 49 shall apply with regard to such separate meetings."

3. That Article 56 of the Articles of Association be deleted and the following Article substituted therefor:—

"56. The Chairman of the Board of Directors shall preside at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for



holding the same, or shall be present but unwilling to act as Chairman, the Deputy Chairman shall preside as Chairman unless there shall be no such Deputy Chairman or he shall not be present within the fifteen minutes aforesaid or shall be present but unwilling to act as Chairman in which case the members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose some member present to be Chairman of the Meeting."

4. That the full stop at the end of paragraph (A) of Article 76 of the Articles of Association be deleted and the following words added to that paragraph:—

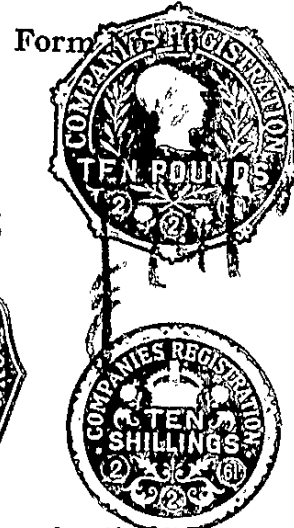
"provided that only an "A" Director or "A" Directors shall be appointed Managing Director or Managing Directors of the Company."

5. That Article 86 of the Articles of Association be deleted and the following Article substituted therefor:—

"86. The "A" Directors shall have power from time to time to appoint any one of their number to be the Chairman of the Board and the person so appointed shall be entitled to hold that office so long as he shall remain an "A" Director or until his resignation from the office of Chairman or his removal from that office by the other "A" Directors. The "B" Directors shall have power from time to time to appoint any one of their number to be the Deputy Chairman of the Board and the person so appointed shall be entitled to hold that office so long as he shall remain a "B" Director or until his resignation from the office of Deputy Chairman or his removal from that office by the other "B" Directors. Appointments or removals pursuant to the foregoing powers shall be in writing lodged at the office and signed by the persons effecting the same and shall take effect upon such lodgment. The Chairman shall preside at each meeting of the Directors but if there shall be no Chairman appointed as aforesaid or if at any meeting he is not present within fifteen minutes after the time for holding the same the Deputy Chairman shall act as Chairman of the meeting, unless there shall be no Deputy Chairman appointed as aforesaid or he is not present within the fifteen minutes aforesaid, in which case the Directors present shall choose one of their number to be the Chairman of such meeting. A Chairman of a meeting shall not have a further or casting vote."

M. Chatterjee
Secretary

number of } 678540. 9
company }



THE COMPANIES ACT, 1948



Notice of Increase in Nominal Capital

Pursuant to section 63



Insert the
Name
of the
company

BRIDGES & SONS LTD

LIMITED

NOTE.—This Notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act).

Presented by

Messrs. J. H. CHITTY & CO. CLERKS
22, BANCING STREET,
LONDON, E.C.1.



The Solicitors' Law Stationery Society, Limited
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

BRIDGES EXHIBITIONS

Dated the 25 day of JANUARY, 1961.

Note.—This margin is reserved for binding and must not be written across

Number of } 678540. / 10
Company }

THE STAMP ACT, 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES

Statement of Increase of the Nominal Capital

OF

BRIDGES EXHIBITIONS

LIMITED

Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, by Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.

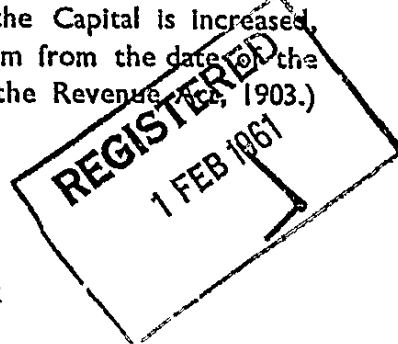
This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act, 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act, 1903.)

Presented by

MESSRS. WILLIAM CHARLES CROCKER

22, BENTINCK STREET,

LONDON, W.1.



The Solicitors' Law Stationery Society, Limited.

22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

BRIDGES EXHIBITIONS

Limited

has by a Resolution of the Company dated

2nd JANUARY, 196¹ been increased by

the addition thereto of the sum of £ 49,900.

divided into :—

49,900 Shares of £1 each

Shares of each

beyond the registered Capital of £100.

Signature

(State whether Director or Secretary)

Dated the 25th day of JANUARY, 196¹.

Note.—This margin is reserved for binding, and must not be written across

No. 678540

The Companies Act, 1948



COMPANY LIMITED BY SHARES

Special Resolution
OF
BRIDGES EXHIBITIONS LIMITED

Passed 14th December, 1961

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Drury House, Russell Street, London, W.C.2, on the 14th day of December, 1961, the following SPECIAL RESOLUTION was duly passed:—

SPECIAL RESOLUTION

That the Articles of Association of the Company be amended by the insertion therein immediately after Article 77 of the following heading and new Article, viz. :—

"NON-VOTING DIRECTORS

77A. (a) The Directors may from time to time by resolution appoint any person to be a Director with no voting rights as such. Any person so appointed is hereinafter referred to as a 'Non-voting Director'.

(b) A Non-voting Director or his alternate shall not vote on any resolution submitted or on any question arising at any meeting of the Directors or a committee of Directors, nor shall his signature be required to any resolution in writing under

REGISTERED

6 JAN 1962

407

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6 JAN 1962

W. G. 17. 1. 62

Article 92, but if so resolved by the Directors at the time of his appointment to a committee of Directors he may vote on questions arising at any meetings of the committee.

(c) Until otherwise determined by the Company in General Meeting the number of Non-voting Directors for the time being shall not exceed three.

(d) A Non-voting Director may by resolution of the Directors be removed at any time from office as a Director.

(e) A Non-voting Director shall not be taken into account in calculating the number of Directors or be subject to re-election by the Company in General Meeting, and in calculating the number of Directors to form a quorum at any meeting of the Directors any Non-voting Director or his alternate who may be present shall not be counted.

(f) The remuneration (if any) of the Non-voting Directors or any of them shall be determined by resolution of the Directors.

(g) The first two sentences of Article 73, the whole of Article 74 and paragraph (E) of Article 75 shall not apply to a Non-voting Director.

(h) Except as mentioned in the preceding paragraphs of this Article a Non-voting Director shall have the same rights and powers as a Director appointed under Article 74 and be subject to the same obligations, and references to the Directors in the Articles shall be deemed to include Non-voting Directors."


Secretary.

No. 678540/17



sf

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

Special Resolution

— OF —

BRIDGES EXHIBITIONS LIMITED

Passed 29th October, 1963.

REGISTERED

4 DEC 1963

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at 161, Fleet Street, London, E.C.4, on the 29th day of October, 1963, the following SPECIAL RESOLUTION was duly passed :—

SPECIAL RESOLUTION.

THAT the name of the Company be changed to Industrial and Trade Fairs Holdings Limited.

Director.

4-12-63
W

No. C.172



No. 678540



Reference: C.R. 98/2642/63



5/

BOARD OF TRADE

COMPANIES ACT, 1948

BRIDGES EXHIBITIONS LIMITED

Pursuant to the provisions of Sub-Section (1) of Section 18 of the Companies Act, 1948, the Board of Trade hereby approve of the name of the above-named Company being changed to

REGISTERED

INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

4 DEC 1963

Signed on behalf of the Board of Trade

FOURTH DAY OF DECEMBER

this

ONE THOUSAND NINE HUNDRED AND SIXTY THREE.

No. C. 60.

Authorised in that behalf by the
President of the Board of Trade

DUPLICATE FOR THE FILE.

No. 678540

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Certificate of Incorporation on Change of Name

Whereas

BRIDGES EXHIBITIONS LIMITED

was incorporated as a limited company under the

COMPANIES ACT, 1948,

on the

TWENTY-FIRST

day of

DECEMBER, 1960

And whereas by special resolution of the Company and with the approval of the Board of Trade it has changed its name.

Now therefore I hereby certify that the Company is a limited company incorporated under the name of.

INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

Given under my hand at London, this **FOURTH** day of **DECEMBER** One thousand nine hundred and **SIXTY THREE.**

L. R. [Signature]
Registrar of Companies.

Certificate received by.. *[Signature]* *PLP WCB*

Date..

Dec 4th 1963

No. 678540/19



FILED

FOR

RECORDS

COMPANIES ACT, 1948

SECTION 11

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES

Special Resolution

-- OF --

BRIDGES EXHIBITIONS LIMITED

Passed 4th December, 1963

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Bracken House, Cannon Street, London, E.C.4, on the 4th day of December, 1963, the following SPECIAL RESOLUTION was duly passed:—

SPECIAL RESOLUTION

THAT the Articles of Association of the Company be amended as follows:—

(a) By deleting Articles 3, 25, 46, 54, 56, 84 and 86 and inserting in their stead the following new Articles, viz.:—

"3. The capital of the Company is £87,500 divided into 87,500 shares of £1 each. As from the date of the passing of this Resolution the 35,000 shares Nod. 1 to 22,000 and 61,501 to 74,500 inclusive shall be called "A" Shares, the 35,000 shares Nod. 22,001 to 32,500 and 50,001 to 61,500 and 74,501 to 87,500 inclusive shall be called "B" Shares and the 17,500 shares Nod. 32,501 to 50,000 inclusive shall be called "C" Shares. All such shares shall for purposes of capital and dividend rank *pari passu* in all respects as if they constituted one class of share. No further shares ranking in any respect in priority to or *pari passu* with such "A" shares or "B" shares or "C" shares respectively shall be created or issued without the consents in writing of the holders of three-fourths of the issued "A" Shares three-fourths of the issued "B" Shares and three-fourths of the issued "C" Shares or the sanction of Extraordinary Resolutions passed at separate meetings of the holders of such respective shares and the provisions of Article 48 shall apply with regard to such separate meetings.

25. (A) Any "A" Shares may at any time be transferred to a holder of "A" Shares or to International Publishing Corporation Limited or to a Company which is a subsidiary Company of International Publishing Corporation Limited.

(B) Any "B" Shares may at any time be transferred to a holder of "B" Shares or to a Company which is a subsidiary Company of The Financial Times Limited.

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(C) Any "C" Shares may at any time be transferred to a holder of "C" Shares or to a Company which is a subsidiary Company of Transport Development Group Limited.

46. Unless otherwise determined by the Company by Special Resolution any new shares from time to time to be created shall be classified as "A" Shares "B" Shares and "C" Shares respectively in proportion as nearly as may be to the then number of issued "A" Shares "B" Shares and "C" Shares respectively in the authorised capital of the Company, and shall, before they are issued, be offered to the members in proportion as nearly as may be, to the number of shares of the same class held by them. Such offer shall be made by notice specifying the number of shares of each class offered, and limiting a time, being not less than two months, within which the offer, if not accepted, will be deemed to be declined and after the expiration of such time, or on the receipt of an intimation from any person to whom the offer is made that he declines to accept any of the shares offered, the Directors shall offer the same by similar notice to the holders of the remaining shares of the same class, if more than one in proportion to their holdings of shares of that class. If all the members holding shares of the same class neglect or refuse to accept any new shares so offered, the Directors shall offer the same by similar notice to the holders of shares of the other classes in proportion as nearly as may be to the number of shares held by them. If all the Members neglect or refuse to accept any new shares so offered, the Directors may, subject to these Articles dispose of the same in such manner as they think most beneficial to the Company. The Directors may, in like manner dispose of any such new shares as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

54. No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. Three members present in person or by proxy shall be a quorum, but so that such quorum shall comprise one person being or representing the registered holder of any of the "A" Shares, one person being or representing the registered holder of any of the "B" Shares and one person being or representing the registered holder of any of the "C" Shares.

56. The Chairman of the Board of Directors shall preside at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be present but unwilling to act as Chairman, one of the Deputy Chairmen shall preside as Chairman (and if both Deputy Chairmen shall be present the one appointed by the "A" and "B" Directors as hereinafter provided shall have precedence) unless there shall be no such Deputy Chairman, or no Deputy Chairman shall be present within the fifteen minutes aforesaid, or shall be present but unwilling to act as Chairman, in which case the members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the Chair, they shall choose some member present to be Chairman of the Meeting.

84. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. The quorum necessary for the transaction of business of the Directors shall be five, two of whom shall be "A" Directors or the alternate or alternates of "A" Directors, two of whom shall be "B" Directors or the alternate or alternates of "B" Directors, and one of whom shall be a "C" Director or the alternate of a "C" Director. Questions arising at any meeting shall be decided by a majority of votes.

86. The majority of all the "A", "B", and "C" Directors shall have power from time to time to appoint any "A" or "B" Director to be the Chairman of the Board, and the person so appointed shall be entitled to hold that office so long as he shall remain an "A" or "B" Director, as the case may

be, or until his resignation from the office of Chairman or his removal from that office by the majority of all the other "A", "B" and "C" Directors. The majority of all the "A", "B" and "C" Directors shall also have power to appoint any "A" or "B" Director to be one of the Deputy Chairmen of the Board and the person so appointed shall be entitled to hold that office so long as he shall remain an "A" or "B" Director, as the case may be, or until his resignation from the office of Deputy Chairman or his removal from that office by the majority of all the other "A", "B" and "C" Directors. The majority of all the "A", "B" and "C" Directors shall also have power from time to time to appoint a "C" Director to be one of the Deputy Chairmen of the Board, and the person so appointed shall be entitled to hold that office so long as he shall remain a "C" Director or until his resignation from the office of Deputy Chairman or his removal from that office by the majority of all the other "A", "B" and "C" Directors. Appointments or removals pursuant to the foregoing powers shall be in writing lodged at the office and signed by the persons effecting the same and shall take effect upon such lodgment. The Chairman shall preside at each meeting of the Directors but if there shall be no Chairman appointed as aforesaid, or if at any meeting he is not present within fifteen minutes after the time for holding the same, one of the Deputy Chairmen shall act as Chairman of the Meeting (and if both Deputy Chairmen shall be present the one appointed by the "A" and "B" Directors shall have precedence), unless there shall be no Deputy Chairman appointed or no Deputy Chairman is present within fifteen minutes aforesaid, in which case the Directors present shall choose one of their number to be the Chairman of such meeting. A Chairman of a meeting shall not have a further or casting vote."

(b) By deleting the proviso at the end of paragraph (C) of Article 26 and inserting in its stead the following new proviso, viz :—

"Provided that notwithstanding anything hereinbefore contained :—

- (i) if the shares comprised in the transfer notice are "A" Shares the holders of the remaining "A" Shares shall in preference to the holders of the "B" Shares and "C" Shares be entitled to purchase all or any of such first mentioned Shares; and
- (ii) if the shares comprised in the transfer notice are "B" Shares the holders of the remaining "B" Shares shall in preference to the holders of the "A" Shares and "C" Shares be entitled to purchase all or any of such first mentioned shares; and
- (iii) if the shares comprised in the transfer notice are "C" Shares the holders of the remaining "C" Shares shall in preference to the holders of the "A" Shares and "B" Shares be entitled to purchase all or any of such first mentioned shares."

(c) By deleting the proviso at the end of Article 63 and inserting in its stead the following new proviso, viz :—

"Provided that :

- (i) upon any resolution for the removal of any "A" Director every holder of "A" Shares who is present in person or by proxy shall upon a poll have four votes for every such Share of which he is the holder;
- (ii) upon any resolution for the removal of any "B" Director every holder of "B" Shares who is present in person or by proxy shall upon a poll have four votes for every such Share of which he is the holder; and
- (iii) upon any resolution for the removal of any "C" Director every holder of "C" Shares who is present in person or by proxy shall upon a poll have four votes for every such Share of which he is the holder."

(d) By deleting in Article 71 the word "eight" and inserting in its stead the word "ten."

(e) By deleting in paragraph (A) of Article 74 the word "five" and inserting in its place the word "four."

(f) By deleting in paragraph (B) of Article 74 the word "three" and inserting in its place the word "four."

(g) By relettering (D) paragraph (C) of Article 74.

(h) By relettering (E) paragraph (D) of Article 74.

(i) By inserting a new paragraph (C) immediately following paragraph (E) of Article 74 such new paragraph to be worded as follows :—

"(C) A member or members holding a majority in nominal amount of the "C" Shares for the time being issued shall have power from time to time and at any time to appoint any person to be a Director of the Company and to remove from office any person so appointed: Provided that no more than two persons shall at any time hold office by virtue of any such appointment. The Directors appointed under this paragraph are hereinafter referred to as "C" Directors."

(j) By deleting the words in paragraph (A) of Article 76 from and including the word "provided" to the end of that paragraph.

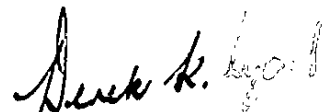
(k) By inserting immediately after Article 92 a new Article headed and worded as follows :—

SPECIAL AND EXTRAORDINARY RESOLUTIONS

92A. When and so long as the issued "C" Shares in the capital of the Company shall constitute at least 20% and not more than 25% of the issued capital of the Company for the time being no General Meeting shall be convened to propose any Extraordinary or Special Resolution except after adoption of the following procedure and as hereinafter provided :—

(i) The wording of the proposed Special or Extraordinary Resolution shall be submitted in writing to the holders of the issued "C" Shares in the capital of the Company and for this purpose Article 104 to 108 (both numbers inclusive) shall apply as if such submission were the service of a document.

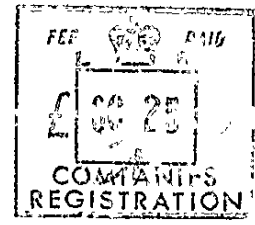
(ii) If the holders of a least three-quarters of the issued "C" Share shall notify the Company in writing within 21 days of such submission that they object to the proposed Special or Extraordinary Resolution the Directors shall refer the proposed Resolution to Counsel to be nominated at the instance of any of the Directors by the President for the time being of the Law Society for Counsel to furnish his Opinion in writing whether or not such Extraordinary or Special Resolution, if duly passed, would be in the interest of the Company. Counsel shall have the right to call for and receive any oral or documentary evidence or information (whether the same be strictly admissible as evidence or not) he may require and he shall for all purposes be considered an expert and adviser and not an arbitrator and accordingly the Arbitration Act 1950 shall not apply. In the event of Counsel's Opinion being in the affirmative on the question aforesaid the Directors shall be at liberty to convene a General Meeting for such Special or Extraordinary Resolution to be proposed thereat, but if the Opinion of Counsel on the said question shall be in the negative no such Meeting shall be convened.



Secretary

No. 678540

22



THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES

Special Resolution

— OF —

BRIDGES EXHIBITIONS LIMITED

Passed 3rd December, 1963

REGISTERED
19 DEC 1963

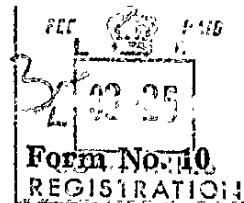
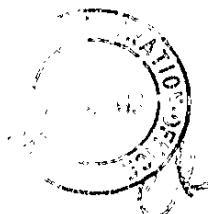
At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Connaught Rooms, London, W.C.2, on the 3rd day of December, 1963, the following SPECIAL RESOLUTION was duly passed:—

SPECIAL RESOLUTION

THAT the capital of the Company be increased from £50,000 to £61,500 by the creation of 11,500 "A" Shares of £1 each ranking *pari passu* in all respects with the existing "A" Shares in the capital of the Company and for the purposes of capital and dividend ranking with the existing "A" Shares *pari passu* with the "B" Shares in the capital of the Company such increase being made with a view to the acquisition of all the issued share capital of Trade Fairs & Promotions Limited consisting of 500 fully paid Ordinary Shares of £1 each owned beneficially by Industrial and Trade Fairs Limited And that the provisions of Article 46 of the Articles of Association of the Company shall not apply to such new shares.

Derek K. Lyons
Secretary.

Number of } 678540
Company } / 25



THE COMPANIES ACT, 1948

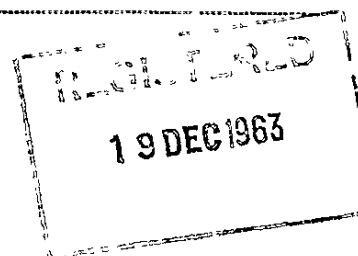
Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the
Name
of the
Company

BRIDGES EXHIBITIONS

LIMITED



NOTE.—This Notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act).

Presented by

Messrs. William Charles Crocker,

22 Bentinck Street,

London, W.1.



The Solicitors' Law Stationery Society, Limited
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

To THE REGISTRAR OF COMPANIES.

BRIDGES EDITIONS

Ordinary
"Extraordinary", or
"Special".

Limited, hereby gives you notice, pursuant to
Section 63 of the Companies Act, 1948, that by a * special
Resolution of the Company dated the 3rd day of December 1963
the Nominal Capital of the Company has been increased by the addition thereto of
the sum of £11,500. beyond the Registered Capital
of £50,000.

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
11,500.	"A"	£1.

The Conditions (e.g., voting rights, dividend rights, winding-up rights, etc.)
subject to which the new shares have been, or are to be, issued are as follows:—

Working with the existing "A" shares pari passu with
the "B" shares in the capital of the Company.

*** If any of the new shares are Preference Shares state whether they are redeemable or not.

Signature

James K. Lyon

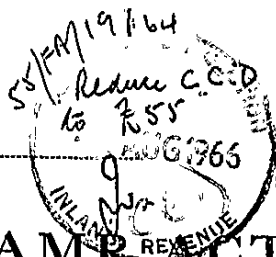
State whether Director
or Secretary

Secretary

Dated the 17th day of December 1963.

Note.—This margin is reserved for blinding and must not be written across

No 195
Number of Company 678540 / 24

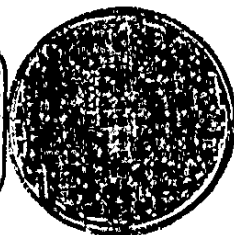


Form No. 26a

THE STAMP ACT, 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARE



Statement of Increase of the Nominal Capital

OF

BRIDGES EXHIBITIONS



LIMITED

Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, by Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

19 DEC 1963

NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act, 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act, 1903.)

Presented by

Messrs. William Charles Crocker,

22 Bantock Street,

London, W.1.

19 DEC 1963

The Solicitors' Law Stationery Society, Limited.
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

BRIDGES EXHIBITIONS

Limited

has by a Resolution of the Company dated
3rd December 1963 been increased by
the addition thereto of the sum of £11,500.,
divided into:—

11,500 Shares of £1 each

Shares of each

beyond the registered Capital of £50,000.

Signature Derek K. Lloyd

(State whether Director or Secretary) Secretary

Dated the 17th day of December 1963

No. 678540

25



THE COMPANIES ACT, 1948

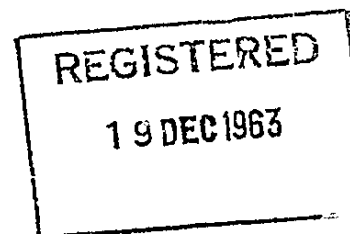
COMPANY LIMITED BY SHARES

Special Resolution

— OF —

BRIDGES EXHIBITIONS LIMITED

Passed 4th December, 1963



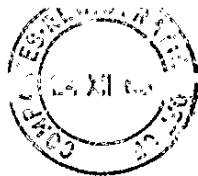
At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Bracken House, Cannon Street, London, E.C.4, on the 4th day of December, 1963, the following SPECIAL RESOLUTION was duly passed:—

SPECIAL RESOLUTION.

THAT the capital of the Company be increased from £61,500 to £87,500 by the creation of 26,000 'A' Shares of £1 each ranking *pari passu* in all respects with the existing "A" Shares in the capital of the Company and for the purposes of capital and dividend ranking with the existing "A" Shares *pari passu* with the "B" Shares in the capital of the Company such increase being made with a view to the acquisition of all the issued share capital of Industrial and Trade Fairs Limited consisting of 10,000 fully paid shares of £1 each owned beneficially by Indatfa Limited (In Members Voluntary Liquidation) And that the provisions of Article 46 of the Articles of Association of the Company shall not apply to such new shares.

David K. Ford
Secretary.

Number of } 678540 / 24
Company }



Form No. 10s
REGISTRATION

THE COMPANIES ACT, 1948

Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the
Name
of the
Company { BRIDGES EXHIBITIONS

LIMITED



NOTE.—This Notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act).

Presented by

Messrs. William Charles Crocker,

22 Bentinck Street,

London, W.1.

The Solicitors' Law Stationery Society, Limited
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

To THE REGISTRAR OF COMPANIES.

BRIDGES EXHIBITIONS

**"Ordinary",
"Extra-
ordinary", or
"Special".

Limited, hereby gives you notice, pursuant to
Section 63 of the Companies Act, 1948, that by a * special
Resolution of the Company dated the 4th day of December 1963
the Nominal Capital of the Company has been increased by the addition thereto of
the sum of £ 25,000. beyond the Registered Capital
of £ 61,500.

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
25,000.	"A"	21.

The Conditions (e.g., voting rights, dividend rights, winding-up rights, etc.)
subject to which the new shares have been, or are to be, issued are as follows:—

Ranking pari passu in all respects with the existing
"A" Shares in the capital of the Company.

*. * If any of the new shares are Preference Shares state whether they are redeemable or not.

Signature

David K. Lyons

State whether Director
or Secretary

Secretary.

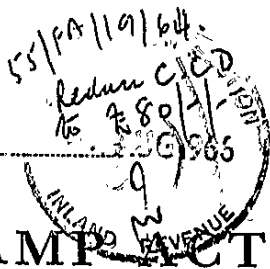
Dated the 17th day of December 1963.

Note.—This margin is reserved for binding and must not be written across

No. 125
Number of
Company

678540

27

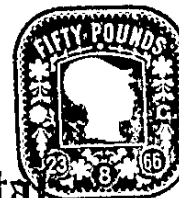
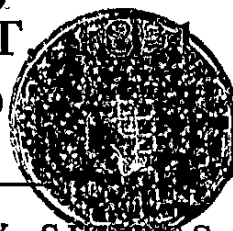


Form No. 26a

THE STAMP ACT

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES



Statement of Increase of the Nominal Capital

OF

BRIDGES EXHIBITIONS

LIMITED

Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, by Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

19 DEC 1963

NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act, 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act, 1903.)

Presented by

Messrs. William Charles Crocker,

22 Bentinck Street,

London W.1.

The Solicitors' Law Stationery Society, Limited.

191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

BRIDGES EXHIBITIONS

Limited

has by a Resolution of the Company dated
4th December 1963 been increased by
the addition thereto of the sum of £ 26,000.,
divided into :—

26,000. Shares of £1. each

Shares of each

beyond the registered Capital of £61,500.

Signature

David K. Lloyd

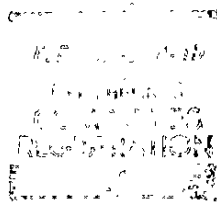
(State whether Director or Secretary) Secretary

Dated the 17th day of December 1963

Note—This margin is reserved for binding and must not be written across

67854011
No. 61375-

28



4/1

BRIDGES EXHIBITIONS LIMITED

Consent

BY THE HOLDERS OF ALL THE ISSUED "A" SHARES AND "B" SHARES IN THE CAPITAL OF THE ABOVE NAMED COMPANY

THE NATIONAL TRADE PRESS LIMITED and THE FINANCIAL TIMES LIMITED as the holders between them of all the issued "A" Shares in the capital of Bridges Exhibitions Limited and BECK & POLLITZER CONTRACTS LIMITED as the holder of all the issued "B" Shares in the capital of Bridges Exhibitions Limited HEREBY RESPECTIVELY CONSENT to the creation and issue of 26,000 further "A" Shares of £1 each in the capital of that Company ranking *pari passu* in all respects with the existing "A" Shares and for the purposes of capital and dividend ranking with the existing "A" Shares *pari passu* with the "B" Shares in the capital of the Company.

DATED the 4th day of ^{December} November 1963.

[Signature]

[Signature: Derek R. Lyons]
Secretary

For and on behalf of
The National Trade Press Limited,
V. G. SHERREN,
Director.

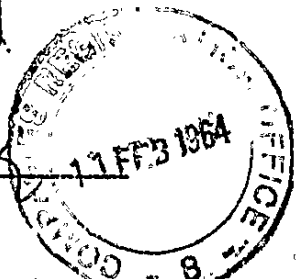
For and on behalf of
The Financial Times Limited,
T. S. G. HUNTER,
Director.

172 Q
REGISTERED
For and on behalf of
Beck & Pollitzer Contracts Limited,
GEORGE E. P. POLLITZER,
Director.

We certify this to be a true copy.

SCP 8286 7/2/64

[Signature]
Solicitors to the Company.



No. 678540
61375



SEE 52
CONFIRMED
REGISTRATION
11 1 63

BRIDGES EXHIBITIONS LIMITED

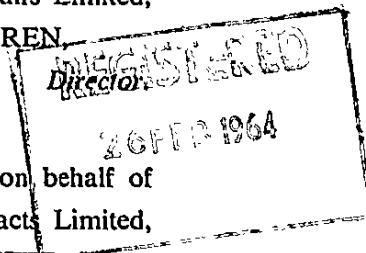
Consent

BY THE HOLDERS OF ALL THE ISSUED "A" SHARES AND "B" SHARES IN THE CAPITAL OF THE ABOVE NAMED COMPANY

INDUSTRIAL AND TRADE FAIRS LIMITED as the holder of all the issued "A" Shares in the capital of Bridges Exhibitions Limited and BECK & POLLITZER CONTRACTS LIMITED as the holder of all the issued "B" Shares in the capital of Bridges Exhibitions Limited HEREBY RESPECTIVELY CONSENT to the creation and issue of 11,500 further "A" Shares of £1 each in the capital of that Company ranking *pari passu* in all respects with the existing "A" Shares and for the purposes of capital and dividend ranking with the existing "A" Shares *pari passu* with the "B" Shares in the capital of the Company.

DATED 3rd day of December 1963.

For and on behalf of
Industrial and Trades Fairs Limited,
V. G. SHERREN,



For and on behalf of
Beck & Pollitzer Contracts Limited,
GEORGE E. P. POLLITZER,
Director.

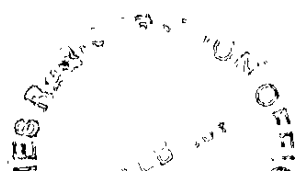
can check correct
before 1st Dec

Secretary

We certify this to be a true copy.

SCP 8287 7/2/64

Solicitors to the Company.



No. 678540
61575

30

REGISTRATION
57

BRIDGES EXHIBITIONS LIMITED

Consent

BY THE HOLDERS OF ALL THE ISSUED "A" SHARES AND "B" SHARES IN THE CAPITAL OF THE ABOVE NAMED COMPANY

THE NATIONAL TRADE PRESS LIMITED and THE FINANCIAL TIMES LIMITED as the holders between them of all the issued "A" Shares in the capital of Bridges Exhibitions Limited and BECK & POLLITZER CONTRACTS LIMITED as the holder of all the issued "B" Shares in the capital of Bridges Exhibitions Limited HEREBY RESPECTIVELY CONSENT to the amendments to the Articles of Association of Bridges Exhibitions Limited the subject of the Special Resolution set out in the Notice convening the Extraordinary General Meeting of the Company to be held this day (a copy of which Notice has been received by each of us) in so far as the same will modify, vary, extend or surrender the rights privileges or conditions for the time being attached or belonging to our respective classes of shares in the capital of the Company And we hereby respectively declare that the said Resolution if passed shall be binding upon us as the holders of the said respective classes of shares.

DATED Fourth day of November 1963, *W. G. Sherren*

For and on behalf of
The National Trade Press Limited,
V. G. SHERREN,
Director.

For and on behalf of
The Financial Times Limited,
T. S. G. HUNTER,

For and on behalf of
Beck & Pollitzer Limited,

GEORGE E. P. POLLITZER,

Director. 11 FEB 1964

We certify this to be a true copy.

THE COMPANIES ACT, 1948

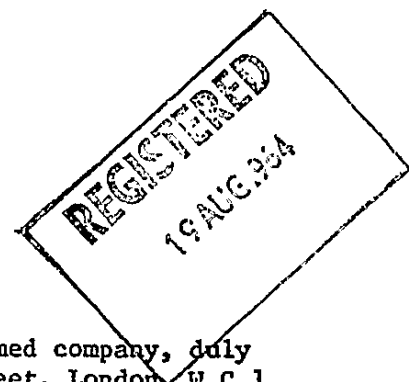
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

- of -

INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

Passed 5th August, 1964



AT an EXTRAORDINARY GENERAL MEETING of the above-named company, duly convened, and held at Commonwealth House, New Oxford Street, London, W.C.1, on the 5th day of August, 1964, the following SPECIAL RESOLUTIONS were duly passed :-

SPECIAL RESOLUTIONS

1. THAT the capital of the company be increased from £87,500 to £250,000 by the creation of 65,000 'A' shares of £1 each, 65,000 'B' shares of £1 each and 32,500 'C' shares of £1 each, ranking pari passu in all respects with the existing 'A', 'B' and 'C' shares respectively in the capital of the company.

2. THAT the Articles of Association be amended as follows :-

By deleting Article 3 and inserting in its stead the following new Article :-

"3. The Capital of the company is £250,000 divided into 250,000 shares of £1 each. As from the date of the passing of this resolution the 100,000 shares nod. 1 to 22,000 and 61,501 to 74,500 and 87,501 to 152,500 inclusive shall be called 'A' shares, the 100,000 shares nod. 22,001 to 32,500 and 75,001 to 61,500 and 74,501 to 87,500 and 152,501 to 217,500 inclusive shall be called 'B' shares, and the 50,000 shares nod. 32,501 to 50,000 and 217,501 to 250,000 inclusive shall be called 'C' shares. All such shares shall for purposes of capital and dividend rank pari passu in all respects as if they constituted one class of share. No further shares ranking in any respect in priority to or pari passu with such 'A' shares or 'B' shares or 'C' shares respectively shall be created or issued without the consents in writing of the holders of three-fourths of the issued 'A' shares, three-fourths of the issued 'B' shares and three-fourths of the issued 'C' shares or the sanction of extraordinary resolutions passed at separate meetings of the shareholders of such respective shares and the provision of Article 48 shall apply with regard to such separate meetings."

DEREK K. LYONS

Secretary

Number of } 678540 / 34
Company }

Form No. 26a

THE STAMP ACT, 1891

(54 & 55 VICT., CH. 39)



COMPANY LIMITED BY SHARES



Statement of Increase of the Nominal Capital

OF

INDUSTRIAL AND TRADE FAIRS HOLDINGS

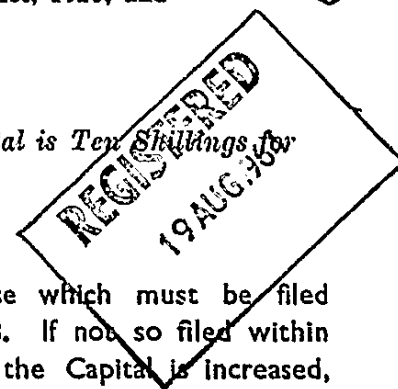


LIMITED



Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, by Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.



This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act, 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act, 1903.)

Presented by

The Company

The Solicitors' Law Stationery Society, Limited.

191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

INDUSTRIAL AND TRADE FAIRS HOLDINGS

Limited

has by a Resolution of the Company dated

5th August 1964 been increased by

the addition thereto of the sum of £162,500,

divided into :—

65,000 Ordinary 'A' Shares of £1 each

65,000 Ordinary 'B' £1

32,500 Ordinary 'C' Shares of £1 each

beyond the registered Capital of 87,500

Signature

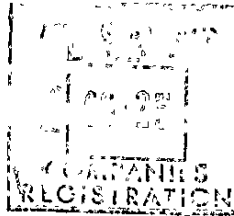
David K. Lyons

(State whether Director or Secretary) Secretary

Dated the 17th day of August 1964

Number of
Company

678546



Form No. 10

THE COMPANIES ACT, 1948



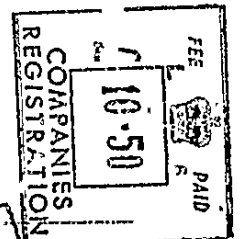
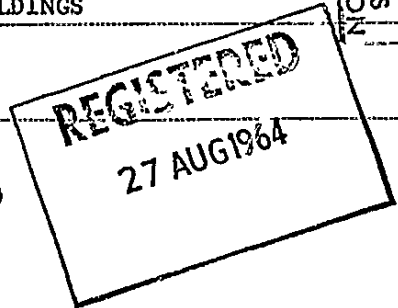
Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the
Name
of the
Company

INDUSTRIAL AND TRADE FAIRS HOLDINGS

LIMITED



NOTE.—This Notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act).

Presented by

The Company

The Solicitors' Law Stationery Society, Limited
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

To THE REGISTRAR OF COMPANIES,

INDUSTRIAL AND TRADE FAIRS HOLDINGS

..... Limited, hereby gives you notice, pursuant to
Section 63 of the Companies Act, 1948, that by a *..... Special
Resolution of the Company dated the 5th day of August 1964
the Nominal Capital of the Company has been increased by the addition thereto of
the sum of £ 162,500 beyond the Registered Capital
of £ 87,500

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
65,000	Ordinary 'A'	£1
65,000	Ordinary 'B'	£1
32,500	Ordinary 'C'	£1

The Conditions (e.g., voting rights, dividend rights, winding-up rights, etc.)
subject to which the new shares have been, or are to be, issued are as follows:—

Pari passu in all respects with existing shares

*. * If any of the new shares are Preference Shares state whether they are redeemable or not.

Signature.....

David S. Lyon

State whether Director
or Secretary }

Secretary

Dated the 17th day of August 1964

Note.—This margin is reserved for binding and must not be written across

of Association as at present existing and incorporates all
the alterations made from time to time by Extraordinary or
Special Resolution or by Order of Court.

No. 678540

50

The Companies Act 1948

J. Hamilton
Secretary

COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of Association

OF

INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

(A Private Company not adopting Table A)

Incorporated the 21st day of December, 1960
as BRIDGES EXHIBITIONS LIMITED. Certificate of Incorporation
on Change of Name dated the 4th day of December, 1963.

MESSRS. WILLIAM CHARLES CROCKER,
54 GRACECHURCH STREET,
LONDON, E.C.3,
and
22 BENTINCK STREET,
LONDON, W.1.

No. 678540



Certificate of Incorporation

I HEREBY CERTIFY, that BRIDGES EXHIBITIONS LIMITED
is this day Incorporated under the Companies Act, 1948, and that the
Company is Limited.

Given under my hand at London this Twenty-first day of
December One Thousand Nine Hundred and Sixty.

A. J. C. MANN,
Assistant Registrar of Companies.

No. 678540



Certificate of Incorporation on Change of Name

WHEREAS BRIDGES EXHIBITIONS LIMITED was incorporated as a limited company under the Companies Act, 1948, on the Twenty-first day of December, 1960.

AND WHEREAS by special resolution of the Company and with the approval of the Board of Trade it has changed its name.

NOW THEREFORE I hereby certify that the Company is a limited company incorporated under the name of INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED.

Given under my hand at London, this Fourth day of December One thousand nine hundred and Sixty-three.

W. B. LANGFORD,
Registrar of Companies.

COMPANY LIMITED BY SHARES

Memorandum of Association
OF
INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

1. The name of the Company is "INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED."*
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are—
 - (A) To carry on business as organisers, proprietors, producers and contractors, either in the United Kingdom or elsewhere, of and for public, trade or other exhibitions, fairs or entertainments, whether for the furtherance of British Commonwealth (including the United Kingdom and its Colonies), foreign, international or other industries or businesses, or for educative, recreative or entertainment purposes, theatre, music hall, concert hall, ballroom, circus and hippodrome proprietors or agents, box office keepers, showmen, exhibitors, song, music, play, programme and general publishers and printers, scene, proscenium and general painters and decorators, theatrical and musical agents, caterers for public and private trade and other exhibitions, amusements, entertainments, spectacular and other displays and tournaments of every description, public relations officers, exhibition stand fitters and general builders, gas, water and electrical fitters and contractors, removal contractors, forwarding agents, photographers, printers,

*NOTE.—The Company was formerly called "BRIDGES EXHIBITIONS LIMITED," and changed its name by Special Resolution and with the approval of the Board of Trade on 4th December, 1903.

artists and advertisement agents or canvassers, competition promoters, auctioneers, valuers, surveyors, land and estate agents, and general agents.

- (B) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (E) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- (F) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having

dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

- (H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.
- (I) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (J) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees.
- (K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (M) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company,

either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

- (o) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (p) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payments of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.
- (r) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

- (s) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (t) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (u) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (v) To do all such other things as are incidental or conducive to the above objects or any of them.

4. The liability of the members is limited.

5. The share capital of the Company is £100, divided into 100 shares of £1 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

NOTE.—The Company was incorporated with a share capital of £100, divided into 100 shares of £1 each. The share capital of the Company has been increased by the several Special Resolutions and in the amounts and manner set out below :—

- (1) *By Special Resolution passed on 2nd January, 1961, the share capital was increased from £100 to £50,000 divided into 32,500 "A" Shares of £1 each each and 17,500 "B" Shares of £1 each.*
- (2) *By Special Resolution passed on 3rd December, 1963, the share capital was increased from £50,000 to £81,500 by the creation of 11,500 "A" Shares of £1 each ranking in all respects pari passu with the existing "A" Shares.*
- (3) *By Special Resolution passed on 4th December, 1963, the share capital was increased from £81,500 to £87,500 by the creation of 20,000 "A" Shares of £1 each ranking in all respects pari passu with the existing "A" Shares.*
- (4) *By Special Resolution passed on 5th August, 1964, the share capital was increased from £87,500 to £250,000 by the creation of 65,000 "A" Shares of £1 each, 65,000 "B" Shares of £1 each and 32,500 "C" Shares of £1 each, ranking in all respects pari passu with the existing "A," "B" and "C" Shares respectively.*

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
MAY HATTAM, 26 Northumberland Road, North Harrow, Middlesex, Secretary.	One " A "
DORIS EDITH DELLOW, 10 Clarendon Grove, Mitcham, Surrey, Secretary.	One " B "

Dated this 13th day of December, 1960.

Witness to the above Signatures—

T. J. CABLE,
Solicitor,
22 Bentinck Street,
London, W.1.

The Companies Act 1948

COMPANY LIMITED BY SHARES

Articles of Association

OF

INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

TABLE A EXCLUDED.

1. The regulations in Table A in the First Schedule to the Companies Act, 1948, shall not apply to the Company, except so far as the same are repeated or contained in these Articles.

INTERPRETATION.

2. In these Articles, unless the subject or context otherwise requires, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof :—

WORDS	MEANINGS
The Act	The Companies Act, 1948.
The Statutes	The Companies Act, 1948, and every other Act for the time being in force concerning joint stock companies and affecting the Company.
These Articles	These Articles of Association as originally framed or as altered from time to time by Special Resolution.
The Directors	The Directors for the time being of the Company.
The Office	The registered office for the time being of the Company.
The Seal	The common seal of the Company.
The United Kingdom	Great Britain and Northern Ireland.

Writing shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form.

Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender ; and

Words importing persons shall include corporations.

Subject as aforesaid any words or expressions defined in the Statutes shall, except where the subject or context forbids, bear the same meanings in these Articles.

SHARES. ✓

3. The capital of the Company is £250,000 divided into 250,000 shares of £1 each. As from the date of the passing of this resolution the 100,000 shares numbered 1 to 22,000 and 61,501 to 74,500 and 87,501 to 152,500 inclusive shall be called "A" Shares, the 100,000 shares numbered 22,001 to 32,500 and 50,001 to 61,500 and 74,501 to 87,500 and 152,501 to 217,500 inclusive shall be called "B" Shares, and the 50,000 shares numbered 32,501 to 50,000 and 217,501 to 250,000 inclusive shall be called "C" Shares. All such shares shall for purposes of capital and dividend rank *pari passu* in all respects as if they constituted one class of share. No further shares ranking in any respect in priority to or *pari passu* with such "A" Shares or "B" Shares or "C" Shares respectively shall be created or issued without the consents in writing of the holders of three-fourths of the issued "A" Shares, three-fourths of the issued "B" Shares and three-fourths of the issued "C" Shares or the sanction of Extraordinary Resolutions passed at separate meetings of the shareholders of such respective shares and the provision of Article 48 shall apply with regard to such separate meetings.

4. The shares taken by the subscribers to the Memorandum of Association shall be duly issued by the Directors. Subject as aforesaid, the shares shall be under the control of the Directors, who may allot and issue the same (subject always to Articles 5 and 46 hereof) to such persons on such terms and conditions and at such times as the Directors think fit, but so that no shares shall be issued at a discount except in accordance with section 57 of the Act. Any Preference Share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.

5. The Company is a Private Company and accordingly (A) no invitation shall be issued to the public to subscribe for any shares or

debentures of the Company ; (B) the number of the members of the Company (not including persons who are in the employment of the Company, and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be members of the Company) shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly they shall be treated as a single member ; and (C) the right to transfer the shares of the Company shall be restricted in manner hereinafter appearing.

6. The Company may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company : Provided that such commission shall not exceed 10 per cent. of the price at which such shares are issued, or an amount equivalent to such percentage ; and the requirements of sections 53 and 124 of the Act and of the Sixth Schedule and Part I of the Eighth Schedule thereto shall be observed. Any such commission may be satisfied in fully paid shares of the Company, in which case section 52 of the Act shall be duly complied with.

7. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in section 65 of the Act, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.

8. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such share.

9. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or required to recognise any equitable, contingent, future or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by these Articles otherwise expressly provided or as by statute required or pursuant to any order of Court.

10. Every member shall be entitled, without payment, to receive within two months after allotment or lodgment of transfer (unless the conditions of issue provide for a longer interval) one

certificate under the seal for all the shares registered in his name, specifying the number and (where necessary) denoting numbers of the shares in respect of which it is issued and the amount paid up thereon: Provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all. Every certificate shall be signed by one Director and countersigned by the Secretary or by an assistant or deputy Secretary.

11. If any share certificate shall be defaced, worn out, destroyed or lost, it may be renewed on such evidence being produced and such indemnity (if any) being given as the Directors shall require, and (in case of defacement or wearing out) on delivery up of the old certificate, and in any case on payment of such sum not exceeding 1s. as the Directors may from time to time require.

LIEN.

12. The Company shall have a first and paramount lien upon all shares (whether fully paid or not) registered in the name of any member, either alone or jointly with any other person, for his debts, liabilities and engagements, whether solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such shares. But the Directors may at any time declare any share to be exempt, wholly or partially, from the provisions of this Article.

13. The Directors may sell the shares subject to any such lien at such time or times and in such manner as they think fit, but no sale shall be made until such time as the moneys in respect of which such lien exists or some part thereof are or is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof and giving notice of intention to sell in default shall have been served on such member or the persons (if any) entitled by transmission to the shares, and default in payment, fulfilment or discharge shall have been made by him or them for seven days after such notice.

14. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due to the Company, or of the

liabilities or engagement, as the case may be, and the balance (if any) shall be paid to the member or the persons (if any) entitled by transmission to the shares so sold.

15. Upon any such sale as aforesaid, the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

16. No member shall be entitled to receive any dividend or to exercise any privilege as a member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, whether with interest and expenses (if any).

CALLS ON SHARES.

17. The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the members in respect of all moneys unpaid on their shares as they think fit, provided that fourteen days' notice at least is given of each call and each member shall be liable to pay the amount of every call so made upon him to the persons, by the instalments (if any) and at the times and places appointed by the Directors.

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

19. The joint holders of a share shall be jointly and severally liable for the payment of all calls and instalments in respect thereof.

20. If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call or instalment at such rate not exceeding 10 per cent. per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.

21. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all other the relevant provisions of these Articles, shall apply as if such sum were a call duly made and notified as hereby provided.

22. The Directors may, from time to time, 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.

23. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon the moneys so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made, the Directors may pay or allow such interest as may be agreed between them and such member, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up.

TRANSFER OF SHARES.

24. Subject to the restrictions of these Articles, shares shall be transferable, but every transfer must be in writing in the usual common form, or in such other form as the Directors shall from time to time approve, and must be left at the office, accompanied by the certificate of the shares to be transferred and such other evidence (if any) as the Directors may require to prove the title of the intending transferor.

25. (A) Any "A" Shares may at any time be transferred to a holder of "A" Shares or to International Publishing Corporation Limited or to a company which is a subsidiary company of International Publishing Corporation Limited.

(B) Any "B" Shares may at any time be transferred to a holder of "B" Shares or to a company which is a subsidiary company of The Financial Times Limited.

(C) Any "C" Shares may at any time be transferred to a holder of "C" Shares or to a company which is a subsidiary company of Transport Development Group Limited.

26. (A) Save as provided in Article 25 no share shall be transferred otherwise than in accordance with the subsequent provisions of this Article.

(B) The person, whether a member of the Company or not, proposing to transfer any shares (hereinafter called "the Vendor") shall give a notice in writing (hereinafter called a "transfer notice") to the Company that he desires to transfer the same and he shall in such notice specify the sum he fixes as the fair value. Every transfer notice shall specify the number and class and distinguishing numbers

(if any) of the shares which the vendor desires to transfer and shall constitute the Company the agent of the vendor for the sale of such shares to any member at the fair value. No sale notice shall be withdrawn except with the sanction of the Directors.

(c) Within fourteen days after receipt of the transfer notice the Directors shall offer the shares comprised in the transfer notice to the members (other than the vendor) as nearly as may be in proportion to their holdings of shares in the Company. Such offer shall be in writing and shall be at the fair value fixed by the vendor and shall remain open for three months and if not accepted within that time will be deemed to be declined. The said offer shall contain a notification to the members that if any member desires to purchase any of the shares in excess of his proportion he shall in his reply state how many excess shares he desires to have. If any of the members do not claim their proportions the unclaimed shares shall be used for satisfying the claims in excess. In the event of any shares not being 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 to be drawn under the direction of the Directors. Provided that notwithstanding anything hereinbefore contained :—

- (i) if the shares comprised in the transfer notice are "A" Shares the holders of the remaining "A" Shares shall in preference to the holders of the "B" Shares and "C" Shares be entitled to purchase all or any of such first mentioned shares ; and
- (ii) if the shares comprised in the transfer notice are "B" Shares the holders of the remaining "B" Shares shall in preference to the holders of the "A" Shares and "C" Shares be entitled to purchase all or any of such first mentioned shares ; and
- (iii) if the shares comprised in the transfer notice are "C" Shares the holders of the remaining "C" Shares shall in preference to the holders of the "A" Shares and "B" Shares be entitled to purchase all or any of such first mentioned shares.

(d) Any member may within fourteen days after receipt by him of the offer give notice in writing to the Company requiring the fair value to be fixed by an independent Chartered Accountant to be agreed upon between himself and the Directors or, in default of such agreement within fourteen days of such notice, to be chosen at the request of the Directors or the member by the President for the time being of the Institute of Chartered Accountants in England and

Wales. Such Chartered Accountant shall certify in writing to the Company the sum which in his opinion is the fair value, and such sum shall be deemed to be the fair value, and in so certifying he shall be considered to be acting as an expert and not as an arbitrator, and accordingly the Arbitration Act, 1950, shall not apply. The fees or charges of the said Chartered Accountant for his services in this regard shall be borne by the Company. Only one member (or two or more members holding shares jointly) shall be entitled to exercise the rights conferred by this paragraph and accordingly in the case of more than one notice in writing being received by the Company requiring the fair value to be fixed in accordance with this paragraph only the first notice received shall be effective, and the other notices shall be disregarded, provided that in the event of notices being received simultaneously the Directors shall be at liberty to decide which of them shall be considered the first notice received.

(E) In the event of any member requiring the fair value to be fixed pursuant to the foregoing paragraph (D) any acceptance of the offer prior thereto shall be thereby rendered null and void and the offer shall be deemed to be at the fair value to be fixed by the independent Chartered Accountant as aforesaid and shall not be capable of acceptance until after the Directors have notified the members of the fair value so fixed as hereinafter provided.

(F) Within seven days after receipt by the Company of the Chartered Accountant's certificate of fair value the Directors shall notify all the members in writing of the fair value so fixed and the offer shall remain open for acceptance by the members at such fair value for three months after such notification and in all other respects the provisions of the foregoing paragraph (C) shall apply.

(G) Any shares comprised in the transfer notice which shall not be accepted by the members of the Company may not later than fourteen days after the three months limited for acceptance by the members be offered by the Directors to any person selected by them as one whom they consider desirable to admit to membership for purchase by such person at the fair value at which such shares were open for acceptance by the members and such person shall be given one month within which to accept the offer and if not accepted within that time the offer shall be deemed to have been declined.

(H) If the Company shall find any member or members or other person or persons as aforesaid willing to purchase all or any of the shares comprised in the transfer notice within the respective limits of time hereinbefore mentioned the Directors shall so soon as reasonably practicable give notice in writing thereof to the vendor and the vendor shall be bound upon payment of the fair value as aforesaid to transfer the shares to such member or members or other person or persons as

aforesaid who shall be bound to complete the purchase within twenty-one days from the service of such last mentioned notice.

(i) If the vendor after having become bound as aforesaid makes default in transferring the shares the Company shall receive the purchase money and the vendor shall be deemed to have appointed any one Director or the Secretary of the Company as his Agent to execute a transfer or transfers of the shares to the member or members or other person or persons as aforesaid and upon the execution of such transfer or transfers the Company shall hold the purchase money in trust for the vendor. The receipt of the Company for the purchase money shall be a good discharge to the member or members or other person or persons as aforesaid and after his or their names have been entered in the register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

(j) If as to any of the shares comprised in the transfer notice the Company shall not within the foregoing limits of time specified therefor find a member or other person as aforesaid willing to purchase the same at the fair value and give notice to the vendor in manner aforesaid the vendor shall be at liberty at any time within twelve months after the expiration of the said limits of time, to sell or transfer such shares not placed to any person but so that the price paid shall not be less than the fair value at which such shares were open for acceptance by the members. Before passing any transfer under this paragraph the Directors shall require the transferor and transferee respectively to make declarations under the Statutory Declarations Act, 1835, that the consideration in the transfer is the true consideration paid by the transferee for the transfer of the shares and is not subject to any deduction or rebate. If the vendor cannot find a purchaser at the price so fixed within the twelve months aforesaid he may give a fresh transfer notice to the Company.

27. The Directors may not refuse to register any transfer made pursuant to Article 25 or 26 except for the purpose of ensuring that the number of members does not exceed the limit prescribed by Article 5 or any transfer of shares on which the Company has a lien. 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, as required by section 78 of the Act.

28. The instrument of transfer of a share shall be executed both by the transferor and the transferee, and the transferor shall (subject to the provisions of paragraph 2 (4) of the Seventh Schedule to the Act where applicable) be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

29. The Company shall provide a book to be called the "Register of Transfers," which shall be kept by the Secretary under the control of the Directors, and in which shall be entered the particulars of every transfer or transmission of every share.

30. Such fee, not exceeding 2s. 6d. for each transfer, as the Directors may from time to time determine, may be charged for registration of a transfer.

31. The register of transfers may be closed during the fourteen days immediately preceding every Annual General Meeting of the Company, and at such other times (if any) and for such period as the Directors may from time to time determine, provided always that it shall not be closed for more than thirty days in any year.

TRANSMISSION OF SHARES.

32. In the case of the death of a member, the survivors or survivor, where the deceased was a joint holder, and the executors or administrators of the deceased, where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.

33. Any person becoming entitled to a share in consequence of the death or bankruptcy of any member may, if he is himself a member of the Company, upon producing such evidence of title as the Directors shall require, be registered as holder of the share, or, subject to the provisions as to transfers herein contained, transfer the same to some other person.

34. A person entitled to a share by transmission shall be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it to receive notices of, or to attend or vote at meetings of the Company, or, save as aforesaid, to exercise any of the rights or privileges of a member, unless and until he shall become a member in respect of the share.

FORFEITURE OF SHARES.

35. If any member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by trans-

mission requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent. per annum as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment.

36. The notice shall name a further day (not earlier than the expiration of seven days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made, and shall 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 was made will be liable to be forfeited.

37. If the requisitions of any such notice as aforesaid are not complied with, any share 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. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture, notwithstanding that they shall have been declared.

38. When any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register of members opposite to the share; but the provisions of this Article are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

39. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture, upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.

40. Every share which shall be forfeited may be sold, re-allotted, or otherwise disposed of, either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid.

41. A shareholder whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made and

not paid on such shares at the time of forfeiture, and interest thereon to the date of payment, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.

42. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Statutes given or imposed in the case of past members.

43. A statutory declaration in writing that the declarant is a Director of the Company, and that a share has been duly forfeited in pursuance of these Articles, and stating the date upon which it was forfeited, shall, as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, and a certificate of proprietorship of the share under the seal delivered to the person to whom the same is sold or disposed of, shall constitute a good title to the share, and (subject to the execution of any necessary transfer) such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be effected by any act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

ALTERATIONS OF CAPITAL.

44. The Company may from time to time by Special Resolution—

- (A) consolidate and divide its share capital into shares of larger amount than its existing shares, or
- (B) cancel any shares not taken or agreed to be taken by any person, or
- (C) divide its share capital or any part thereof into shares of smaller amount than is fixed by its Memorandum of Association by sub-division of its existing shares or any of them, subject nevertheless to the provisions of the

Statutes, and so that as between the resulting shares, one or more of such shares may by the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares, or

- (D) reduce its share capital or any capital redemption reserve fund or share premium account in any manner authorised and subject to any conditions prescribed by the Act.

INCREASE OF CAPITAL.

45. The Company may from time to time by Special Resolution and whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any), or to be subject to such conditions or restrictions (if any) in regard to dividend, return of capital, voting or otherwise, as the resolution shall prescribe.

46. Unless otherwise determined by the Company by Special Resolution any new shares from time to time to be created shall be classified as "A" Shares, "B" Shares and "C" Shares respectively in proportion, as nearly as may be, to the then number of issued "A" Shares, "B" Shares and "C" Shares respectively in the authorised capital of the Company, and shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares of the same class held by them. Such offer shall be made by notice specifying the number of shares of each class offered, and limiting a time, being not less than two months, within which the offer, if not accepted, will be deemed to be declined and after the expiration of such time, or on the receipt of an intimation from any person to whom the offer is made that he declines to accept any of the shares offered, the Directors shall offer the same by similar notice to the holders of the remaining shares of the same class, if more than one in proportion to their holdings of shares of that class. If all the members holding shares of the same class neglect or refuse to accept any new shares so offered, the Directors shall offer the same by similar notice to the holders of shares of the other classes in proportion, as nearly as may be, to the number of shares held by them. If all the members neglect or refuse to accept any new shares so offered, the Directors may, subject to these Articles dispose of the same in such manner as they think most beneficial to the Company. The

Directors may, in like manner dispose of any such new shares as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

47. Except so far as otherwise provided by or pursuant to these Articles or by the conditions of issue, any new shares shall be Ordinary Shares, and shall be subject to the provisions of these Articles with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise.

MODIFICATION OF CLASS RIGHTS.

48. Subject to the provision of section 72 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the capital of the Company may from time to time be modified, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings of the Company (including the obligation to notify members as to their right to appoint proxies) shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-third of the capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.

GENERAL MEETINGS.

49. A General Meeting shall be held in every calendar year, at such time and place as may be determined by the Directors, and not more than fifteen months shall be allowed to elapse between any two such General Meetings: Provided that so long as the Company holds its first Annual General Meeting within eighteen months of its incorporation it need not hold it in the year of its incorporation or in the following year.

50. The above-mentioned General Meetings shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary General Meetings.

51. The Directors may call an Extraordinary General Meeting whenever they think fit, and Extraordinary General Meetings shall

also be convened on such requisition, or in default may be convened by such requisitionists, as provided by section 132 of the Act.

52. Twenty-one days' notice in writing at the least of every Annual General Meeting and of every meeting convened to pass a Special Resolution, and fourteen days' notice in writing at the least of every other General Meeting (the length of notice being exclusive in every case both of the day on which the notice is served or deemed to be served and of the day for which the notice is given) specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such persons (including the Auditors) as are under the provisions of these Articles or the Act entitled to receive notices of General Meetings from the Company, but, with the consent of all the members entitled to attend and vote at an Annual General Meeting, or (in the case of any other General Meeting) with the consent of such proportion of the members entitled to attend and vote thereat as is prescribed by sections 133 (3) and 141 (2) of the Act, such meeting may be convened upon a shorter notice, and in such manner as such members may approve. The accidental omission to give such notice to, or the non-receipt of such notice by, any person entitled to receive the same shall not invalidate any resolution passed or proceeding had at any such meeting. Every notice convening an Annual General Meeting of the Company shall describe the meeting as an Annual General Meeting and every notice of a General Meeting or of a class meeting shall comply with any requirements of the Statutes as regards the notification to members of their rights as to the appointment of proxies.

PROCEEDINGS AT GENERAL MEETINGS.

53. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheets and the reports of the Directors and Auditors, and any other documents accompanying or annexed to the balance sheets, the election of Directors in place of those retiring and the appointment and fixing of the remuneration of the Auditors.

54. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Three members present in person or by proxy shall be a quorum, but so that such quorum shall comprise one person being or representing the registered holder of any of the "A" Shares, one person being or representing the registered holder of any of the "B" Shares and one person being or representing the registered holder of any of the "C" Shares.

55. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on 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, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.

56. The Chairman of the Board of Directors shall preside at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be present but unwilling to act as Chairman, one of the Deputy Chairmen shall preside as Chairman (and if both Deputy Chairmen shall be present the one appointed by the "A" and "B" Directors as hereinafter provided shall have precedence) unless there shall be no such Deputy Chairman, or no Deputy Chairman shall be present within the fifteen minutes aforesaid or shall be present but unwilling to act as Chairman, in which case the members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the Chair, they shall choose some member present to be Chairman of the Meeting.

57. The Chairman of any meeting at which a quorum is present may, with the consent of the meeting, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid no member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

58. At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or upon the declaration of the result of the show of hands a poll be demanded by the Chairman or by any person having the right to vote at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, 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 fact, 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.

59. Subject as provided in Article 60, if a poll be demanded in manner aforesaid, it shall be taken at such time (within fourteen days) and place, and in such manner, as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

60. A poll demanded on the election of a Chairman of a meeting, or on any question of adjournment, shall be taken forthwith.

61. In the case of an equality of votes, either on a show of hands or on a poll, the Chairman of the meeting shall not be entitled to a further or casting vote.

62. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business, other than the question on which a poll has been demanded.

VOTES OF MEMBERS.

63. Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company, every member shall have one vote on a show of hands and in the case of a poll shall have one vote for every share of which he is the holder. Provided that—

- (i) upon any resolution for the removal of any "A" Director every holder of "A" Shares who is present in person or by proxy shall upon a poll have four votes for every such share of which he is the holder ;
- (ii) upon any resolution for the removal of any "B" Director every holder of "B" Shares who is present in person or by proxy shall upon a poll have four votes for every such share of which he is the holder ; and
- (iii) upon any resolution for the removal of any "C" Director every holder of "C" Shares who is present in person or by proxy shall upon a poll have four votes for every such share of which he is the holder.

64. If any member be of unsound mind or *non compos mentis*, he may vote by his committee, receiver, *curator bonis*, or other legal curator, and such last-mentioned persons may give their votes either personally or by proxy.

65. If two or more persons are jointly entitled to a share, then in voting upon any question the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other holders of the share, and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

66. Save as herein expressly provided, no member other than a member duly registered who shall have paid everything for the time being due from him and payable to the Company in respect of his shares shall be entitled to vote on any question either personally or by proxy, or to be reckoned in a quorum, at any General Meeting.

67. Votes may be given either personally or by proxy. On a show of hands a member (other than a corporation) present only by proxy shall have no vote, but a proxy for or representative of a corporation may vote on a show of hands. A proxy need not be a member.

68. 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 is a corporation under its common seal, if any, and, if none, then under the hand of some officer duly authorised in that behalf. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor.

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

70. Any instrument appointing a proxy shall be in the following form with such variations (if any) as circumstances may require or the Directors may approve :—

“INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED.

“I,

“of

“a member of INDUSTRIAL AND TRADE FAIRS HOLDINGS
“LIMITED, hereby appoint

“of

“to vote for me and on my behalf at the [Annual,
“Extraordinary or Adjourned, as the case may be]
“General Meeting of the Company to be held on
“the day of , and at every
“adjournment thereof.

“As witness my hand this day of , 19 .”

DIRECTORS.

71. Until otherwise determined by a General Meeting, the number of Directors shall be not less than three nor more than ten. No person shall be ineligible for election or appointment as a Director and no Director shall be liable to vacate his office by reason of his attaining or having attained the age of seventy years or any other age, and the Company shall not be subject to section 185 of the Act.

72. A Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of, and at any separate meeting of the holders of any class of shares in, the Company.

73. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. Unless otherwise directed by the resolution by which it is voted, any such remuneration shall be divided amongst the Directors as they may agree, or, failing agreement, equally. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses properly incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to or from Board Meetings. If by arrangement with the other Directors any Director shall perform or render any special duties or services outside his ordinary duties as a Director, the Directors may pay him special remuneration, in addition to his ordinary remuneration, and such special remuneration may be by way of salary, commission or participation in profits, or by any or all of those modes, or otherwise as may be arranged.

APPOINTMENT, DISQUALIFICATION AND REMOVAL
OF DIRECTORS.

74. (A) A member or members holding a majority in nominal amount of the "A" Shares for the time being issued shall have power from time to time and at any time to appoint any person to be a Director of the Company and to remove from office any person so appointed: Provided that not more than four persons shall at any time hold office by virtue of any such appointment. The Directors appointed or deemed to have been appointed under this paragraph are hereinafter referred to as "A" Directors.

(B) A member or members holding a majority in nominal amount of the "B" Shares for the time being issued shall have power from time to time and at any time to appoint any person to be a Director of the Company and to remove from office any person so appointed: Provided that not more than four persons shall at any

time hold office by virtue of any such appointment. The Directors appointed or deemed to have been appointed under this paragraph are hereinafter referred to as " B " Directors.

(c) A member or members holding a majority in nominal amount of the " C " Shares for the time being issued shall have power from time to time and at any time to appoint any person to be a Director of the Company and to remove from office any person so appointed : Provided that not more than two persons shall at any time hold office by virtue of any such appointment. The Directors appointed under this paragraph are hereinafter referred to as " C " Directors.

(d) The first Directors of the Company shall be nominated in writing by the subscribers to the Memorandum of Association of the Company who shall designate in the nomination of such Directors which are "A" Directors and which are " B " Directors and the first Directors so nominated shall be deemed for all purposes to have been appointed respectively under paragraphs (A) and (B) of this Article.

(E) Every such appointment or removal shall be in writing lodged at the office and signed by the persons effecting the same or in the case of a corporation by any one of its directors on its behalf and shall take effect upon such lodgment.

75. The office of a Director shall be vacated :—

- (A) If a receiving order be made against him or he make any arrangement or composition with his creditors generally.
- (B) If he become of unsound mind.
- (C) If he cease to be a Director, or be prohibited from being a Director by an Order made under any provision of the Statutes.
- (D) If he (not being a Director holding for a fixed term an executive office in his capacity as a Director) resign his office by notice in writing to the Company.
- (E) If he be removed from office in accordance with the provisions of the last preceding Article.

76. (A) The Directors may from time to time appoint one or more of their body to be the holder of any executive office on such terms and for such period as they think fit.

(B) A Director holding any such executive office shall receive such remuneration, whether in addition to or in substitution for his ordinary remuneration as a Director and whether by way of salary, commission, participation in profits or otherwise, as the Directors may determine.

(c) The Directors may confer upon a Director holding any such executive office any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, or vary all or any such powers.

77. A Director may from time to time by writing under his hand appoint another Director or any other person to be his alternate but no such appointment of any person not being a Director shall be operative unless and until approved by the Directors. Every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to notice of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to have and exercise all the powers, rights, duties and authorities of the Director appointing him. Every such alternate shall also be entitled in the absence from the United Kingdom of the Director appointing him to sign on his behalf a resolution in writing of the Directors. Every such alternate shall be an officer of the Company and shall not be deemed to be the agent of the Director appointing him. The remuneration of an 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 such alternate and the Director appointing him. A Director may by writing under his hand deposited at the office at any time revoke the appointment of an alternate appointed by him. If a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine.

NON-VOTING DIRECTORS.

77A. (A) The Directors may from time to time by resolution appoint any person to be a Director with no voting rights as such. Any person so appointed is hereinafter referred to as a "Non-voting Director".

(B) A Non-voting Director or his alternate shall not vote on any resolution submitted or on any question arising at any meeting of the Directors or a committee of Directors, nor shall his signature be required to any resolution in writing under Article 92, but if so resolved by the Directors at the time of his appointment to a committee of Directors he may vote on questions arising at any meetings of the committee.

(c) Until otherwise determined by the Company in General Meeting the number of Non-voting Directors for the time being shall not exceed three.

(D) A Non-voting Director may by resolution of the Directors be removed at any time from office as a Director.

(E) A Non-voting Director shall not be taken into account in calculating the number of Directors or be subject to re-election by the Company in General Meeting, and in calculating the number of Directors to form a quorum at any meeting of the Directors any Non-voting Director or his alternate who may be present shall not be counted.

(F) The remuneration (if any) of the Non-voting Directors or any of them shall be determined by resolution of the Directors.

(G) The first two sentences of Article 73, the whole of Article 74 and paragraph (E) of Article 75 shall not apply to a Non-voting Director.

(H) Except as mentioned in the preceding paragraphs of this Article a Non-voting Director shall have the same rights and powers as a Director appointed under Article 74 and be subject to the same obligations, and references to the Directors in the Articles shall be deemed to include Non-voting Directors.

POWERS AND DUTIES OF DIRECTORS.

78. The business of the Company shall be managed by the Directors, who may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit, and may exercise all such powers of the Company, and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by the Statutes or by these Articles required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Statutes, and to such regulations being not inconsistent with the aforesaid regulations or 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.

79. The Directors may borrow or raise from time to time for the purposes of the Company or secure the payment of such sums as they think fit, and may secure the repayment or payment of any such sums by mortgage or charge upon all or any of the property or assets of the Company or by the issue of debentures (whether at par or at a discount or premium) or otherwise as they may think fit.

80. Subject to the provisions of sections 191 and 192 of the Act, the Directors on behalf of the Company may pay a gratuity or

pension or allowance on retirement to any Director or former Director who has held any other salaried office or place of profit with the Company or to his widow or dependents and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

81. The continuing Directors may act at any time notwithstanding any vacancy in their body; provided always that in case the Directors shall at any time be reduced in number to less than the minimum number prescribed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of summoning a General Meeting of the Company, but not for any other purpose.

82. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time determine.

83. A Director may contract with and be interested in any contract or proposed contract with the Company, and shall not be liable to account for any profit made by him by reason of any such contract, provided that the nature of the interest of the Director in any such contract must be declared at a meeting of the Directors as required by section 199 of the Act. A Director may vote as a Director and be counted as one of a quorum upon a motion in respect of any contract or arrangement in which he shall be interested.

PROCEEDINGS OF DIRECTORS.

84. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. The quorum necessary for the transaction of business of the Directors shall be five, two of whom shall be "A" Directors or the alternate or alternates of "A" Directors, two of whom shall be "B" Directors or the alternate or alternates of "B" Directors, and one of whom shall be a "C" Director or the alternate of a "C" Director. Questions arising at any meeting shall be decided by a majority of votes.

85. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom.

86. The majority of all the "A", "B", and "C" Directors shall have power from time to time to appoint any "A" or "B" Director to be the Chairman of the Board, and the person so appointed shall be entitled to hold that office so long as he shall remain an "A" or "B" Director, as the case may be, or until his resignation from the office of Chairman or his removal from that office by the majority of all the other "A", "B" and "C" Directors. The majority of all the "A", "B" and "C" Directors shall also have power to appoint any "A" or "B" Director to be one of the Deputy Chairmen of the Board and the person so appointed shall be entitled to hold that office so long as he shall remain an "A" or "B" Director, as the case may be, or until his resignation from the office of Deputy Chairman or his removal from that office by the majority of all the other "A", "B" and "C" Directors. The majority of all the "A", "B" and "C" Directors shall also have power from time to time to appoint a "C" Director to be one of the Deputy Chairmen of the Board, and the person so appointed shall be entitled to hold that office so long as he shall remain a "C" Director or until his resignation from the office of Deputy Chairman or his removal from that office by the majority of all the other "A", "B" and "C" Directors. Appointments or removals pursuant to the foregoing powers shall be in writing lodged at the office and signed by the persons effecting the same and shall take effect upon such lodgment. The Chairman shall preside at each meeting of the Directors but if there shall be no Chairman appointed as aforesaid, or if at any meeting he is not present within fifteen minutes after the time for holding the same, one of the Deputy Chairmen shall act as Chairman of the Meeting (and if both Deputy Chairmen shall be present the one appointed by the "A" and "B" Directors shall have precedence), unless there shall be no Deputy Chairman appointed or no Deputy Chairman is present within fifteen minutes aforesaid, in which case the Directors present shall choose one of their number to be the Chairman of such meeting. A Chairman of a meeting shall not have a further or casting vote.

87. The Directors may delegate any of their powers to committees consisting of such member or members of their body (or the alternate or alternates of such member or members) 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.

88. A committee may elect a Chairman of its meetings. If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the

same, the members (or their alternates) present may choose one of their number to be Chairman of the meeting. A Chairman of a meeting shall not have a further or casting vote.

89. A committee may meet and adjourn as the members (or their alternates) comprising such committee think proper. Questions arising at any meeting shall be decided by a majority of votes.

90. All acts bona fide done by any meeting of Directors, or of a committee of Directors, or by any person acting as a Director, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a Director.

91. The Directors shall cause proper minutes to be made of all General Meetings of the Company and also of all appointments of officers, and of the proceedings of all meetings of Directors and committees, and of the attendances thereat, and all business transacted at such meetings; and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.

92. A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted.

SPECIAL AND EXTRAORDINARY RESOLUTIONS.

92A. When and so long as the issued "C" Shares in the capital of the Company shall constitute at least 20 per cent. and not more than 25 per cent. of the issued capital of the Company for the time being no General Meeting shall be convened to propose any Extraordinary or Special Resolution except after adoption of the following procedure and as hereinafter provided:—

- (i) The wording of the proposed Special or Extraordinary Resolution shall be submitted in writing to the holders of the issued "C" Shares in the capital of the Company and for this purpose Articles 104 to 108 (both numbers inclusive) shall apply as if such submission were the service of a document.

- (ii) If the holders of at least three-quarters of the issued "C" Shares shall notify the Company in writing within twenty-one days of such submission that they object to the proposed Special or Extraordinary Resolution the Directors shall refer the proposed resolution to Counsel to be nominated at the instance of any of the Directors by the President for the time being of the Law Society for Counsel to furnish his Opinion in writing whether or not such Extraordinary or Special Resolution, if duly passed, would be in the interest of the Company. Counsel shall have the right to call for and receive any oral or documentary evidence or information (whether the same be strictly admissible as evidence or not) he may require and he shall for all purposes be considered an expert and adviser and not an arbitrator and accordingly the Arbitration Act, 1950, shall not apply. In the event of Counsel's Opinion being in the affirmative on the question aforesaid the Directors shall be at liberty to convene a General Meeting for such Special or Extraordinary Resolution to be proposed thereat, but if the Opinion of Counsel on the said question shall be in the negative no such meeting shall be convened.

THE SEAL.

93. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, or of a committee of the Directors authorised by the Board of Directors in that behalf, and in the presence of at least one Director and of the Secretary, and such Director and the Secretary shall sign every instrument to which the seal shall be affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. The Company may exercise the powers of section 35 of the Act, and such powers are accordingly hereby vested in the Directors.

SECRETARY.

94. The Secretary shall be appointed by the Directors for such time, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 177 and 179 of the Act shall apply and be observed. The Directors may from time to time, if there is no Secretary or no Secretary capable of acting, by resolution appoint an assistant or deputy Secretary to exercise the functions of the Secretary.

DIVIDENDS AND RESERVE FUND.

95. Subject to any preferential or other special rights for the time being attached to any special class of shares, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively, otherwise than in advance of calls.

96. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall be payable except out of the profits of the Company. The Directors may, if they think fit, from time to time pay to the members such interim dividends as appear to them to be justified by the position of the Company, and may also from time to time, if in their opinion such payment is so justified, pay any preferential dividends which by the terms of issue of any shares are made payable on fixed dates. No higher dividend shall be paid than is recommended by the Directors and the declaration of the Directors as to the amount of the net profits shall be conclusive.

97. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper to reserve fund or reserve account, which shall at the discretion of the Directors be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company, or shall, with the sanction of the Company in General Meeting be, as to the whole or in part, applicable for equalising dividends, or for distribution by way of special dividend or bonus, or may be applied for such other purposes for which the profits of the Company may lawfully be applied as the Directors may think expedient in the interests of the Company, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, other than the shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

98. Every dividend warrant may, unless otherwise directed, be sent by post to the last registered address of the member entitled thereto, and the receipt of the person whose name at the date of the declaration of the dividend appears on the register of members as the owner of any share, or, in the case of joint holders, of any one of such joint holders, shall be a good discharge to the Company for all payments made in respect of such share. No unpaid dividend or interest shall bear interest as against the Company.

CAPITALISATION OF RESERVES, ETC.

99. The Company in General Meeting may at any time and from time to time pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (A) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares or debentures of the Company, or (B) being undivided net profits in the hands of the Company, be capitalised, and that such sum be appropriated as capital to and amongst the members who would have been entitled thereto if the same had been distributed by way of dividend and in the same proportions, and in such manner as the resolution may direct, and such resolution shall be effective; and the Directors, in accordance with such resolution, shall apply such sum in paying up in full any unissued shares or (save as regards any sum standing to the credit of a share premium account or a capital redemption reserve fund) any debentures of the Company on behalf of the members aforesaid, and appropriate such shares or debentures and distribute the same credited as fully paid up to and amongst such members in the proportions aforesaid in satisfaction of the shares and interests of such members in the said capitalised sum, or (save as regards any such sum as aforesaid) shall apply the said capitalised sum or any part thereof on behalf of the members aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued shares held by such members. Where any difficulty arises in respect of any such distribution, the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares or debentures, make cash payments to any members on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures in trustees upon such trusts for or for the benefit of the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Registrar of Companies for registration in accordance with section 52 of the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.

ACCOUNTS.

100. The Directors shall cause such accounts to be kept—

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

(c) of all sales and purchases of goods by the Company, as are necessary to give a true and fair view of the Company's affairs and to explain its transactions. 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 as the Directors shall think fit, and shall always be open to the inspection of the Directors.

101. The Directors shall from time to time determine whether, in any particular case or class of cases, or generally, and to what extent, and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by statute or authorised by the Directors or by a resolution of the Company in General Meeting.

102. Once at least in every year the Directors shall lay before the Company in General Meeting a proper profit and loss account for the period since the preceding account, or (in the case of the first account) since the incorporation of the Company, made up to a date not more than six months before such meeting. A proper balance sheet shall also be made out in every year as at the date to which the profit and loss account is made up, and shall be laid before the Company in General Meeting. The said account and balance sheet shall be accompanied by or have annexed or attached thereto such group accounts (if any), reports and documents and shall contain such particulars as are prescribed by the Act and are applicable to the Company, and the Directors shall in their report state the amount which they recommend to be paid by way of dividend, and the amount (if any) which they propose to carry to reserve and shall otherwise comply with the requirements of the Act. The Auditors' report shall comply with all the requirements of section 162 of the Act and shall be attached to the balance sheet and shall be read before the Company in General Meeting and be open to inspection by any member as required by that section. Copies of all such documents and any other documents required by law to be annexed or attached thereto shall not less than twenty-one clear days before the date of the meeting before which they are to be laid be sent to the Auditors and to all members of the Company and all holders of debentures of the Company who are entitled to receive the same under and subject to the provisions of section 158 of the Act.

AUDIT.

103. Once at least in every year the accounts of the Company shall be examined and the correctness of the profit and loss account

and balance sheet ascertained by one or more properly qualified Auditor or Auditors, and the provisions of sections 159 to 162 of the Act shall be observed.

NOTICES.

104. A notice or any other document may be served by the Company upon any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register of members.

105. All notices directed to be given to the members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the register of members, and any notice so given shall be sufficient notice to the holders of such share.

106. Any member described in the register of members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles if he had a registered address within the United Kingdom, but, save as aforesaid, and as provided by the Act, only those members who are described in the register of members by an address within the United Kingdom shall be entitled to receive notices from the Company.

107. A notice may be given by the Company to the persons entitled to any share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives or trustees of such deceased or bankrupt member, at the address (if any) in the United Kingdom supplied for the purpose by such persons as aforesaid, or (until such address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.

108. Any notice or other document, if served or sent by post, shall be deemed to have been served or delivered at the time when the letter containing the same is put into the post, and in proving such service or sending it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter.

WINDING UP.

109. If the Company shall be wound up, the Liquidators may, with the sanction of an Extraordinary Resolution, divide among the

members in specie any part of the assets of the Company, and any such division may be otherwise than in accordance with the existing rights of the members, but so that if any division is resolved on otherwise than in accordance with such rights the members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to section 287 of the Act. A Special Resolution sanctioning a transfer or sale to another company duly passed pursuant to the said section may in like manner authorise the distribution of any shares or other consideration receivable by the Liquidators amongst the members otherwise than in accordance with their existing rights, and any such determination shall be binding upon all the members, subject to the right of dissent and consequential rights conferred by the said section.

INDEMNITY.

110. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (b) of the proviso to section 205 of the Act), which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, 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 the said section.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

MAY HATTAM,
 26 Northumberland Road,
 North Harrow,
 Middlesex,
 Secretary.

DORIS EDITH DELLOW,
 10 Clarendon Grove,
 Mitcham,
 Surrey,
 Secretary.

Dated this 13th day of December, 1960.

Witness to the above Signatures—

T. J. CABLE,
 Solicitor,
 22 Bentinck Street,
 London, W.1.

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

Passed 17th March 1971

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Commonwealth House, New Oxford Street, London, WC1A 1PB, on the 17th day of March, 1971, the following SPECIAL RESOLUTIONS were duly passed :

SPECIAL RESOLUTION

- I. THAT with a view to the acquisition of the whole of the business and the undertaking of Iliffe Exhibitions Limited, the capital of the Company is increased to £430,000 by the creation of :

72,000 'A' Ordinary Shares of £1 each

72,000 'B' Ordinary Shares of £1 each

36,000 'C' Ordinary Shares of £1 each

CONTENTS REGISTRATION
2 CHARGES
1971 3 24

SPECIAL RESOLUTION

- II. THAT with a view to the acquisition of the whole of the business and the undertaking of Iliffe Exhibitions Limited and the provisions of Article 46 of the Company's Articles

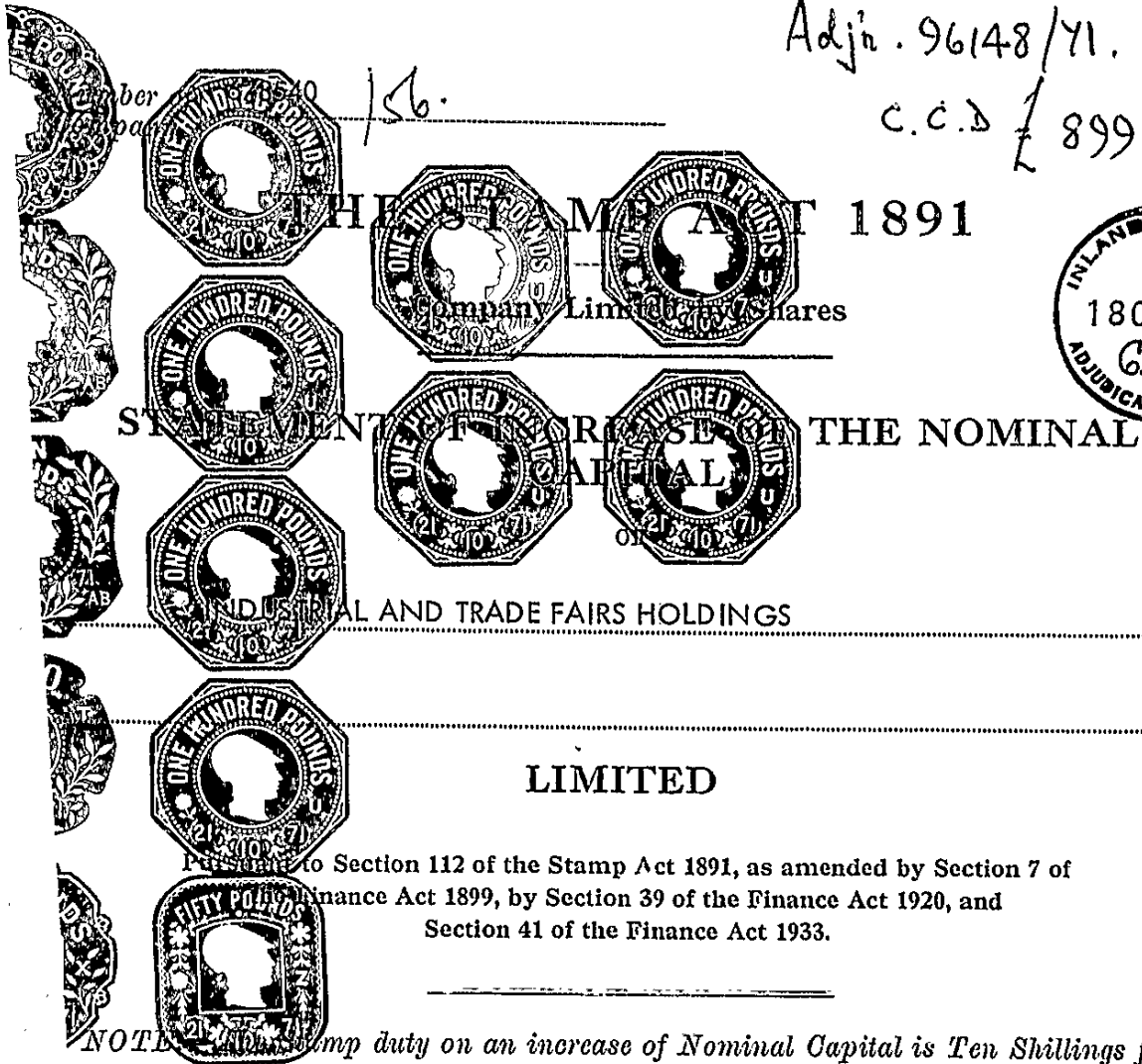
of Association notwithstanding, authority be given for the issue of 72,000 'A' Ordinary Shares of £1 each, 72,000 'B' Ordinary Shares of £1 each and 36,000 'C' Ordinary Shares of £1 each subject to and in accordance with the terms of a proposed agreement with the Liquidator of Iliffe Exhibitions Limited and others for such acquisition, a certified copy of which has been approved by the Board of Directors of this Company.

J.D.E. Hamilton
Secretary

Certified to be a true copy
J.D.E. Hamilton
Secretary

Adj'n. 96148/71.

c.c.d / 899.50.



1891

Company Limited 75 shares

THE NOMINAL

INDUSTRIAL AND TRADE FAIRS HOLDINGS

LIMITED

Pursuant to Section 112 of the Stamp Act 1891, as amended by Section 7 of the Finance Act 1899, by Section 39 of the Finance Act 1920, and Section 41 of the Finance Act 1933.

NOTE: Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased interest on the duty at the rate of 5 per cent per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act 1903.)

Presented by

Presentor's Reference JDEH/NS

The Company

Form No. 26a

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PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS
Companies 6B

25-10-71

THE NOMINAL CAPITAL

OF

Industrial and Trade Fairs Holdings

Limited

has by a Resolution of the Company dated 17 March

1971 been increased by the addition thereto of the sum of

£180,000, divided into:—

72,000 'A' Ordinary Shares of £1 each

72,000 'B' Ordinary Shares of £1 each

36,000 'C' Ordinary Shares of £1 each

beyond the registered Capital of £250,000

Signature

(State whether Director or Secretary) Secretary

Dated the eleventh day of October 1971

Note—This margin is reserved for binding and must not be written across

No. 678540

159
The Companies Acts 1943 to 1967

Company Limited by Shares

Special Resolution

of

INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

Passed 1st December, 1971

At an EXTRAORDINARY GENERAL MEETING of the above named Company, duly convened, and held at Commonwealth House, New Oxford Street, London WC1A 1PB on 1st December 1971, the following ORDINARY RESOLUTION was duly passed:-

ORDINARY RESOLUTION

THAT the capital of the Company is increased to £560,000 by the creation of:-

52,000	"A"	Ordinary Shares of £1 each
52,000	"B"	Ordinary Shares of £1 each
<u>26,000</u>	"C"	Ordinary Shares of £1 each

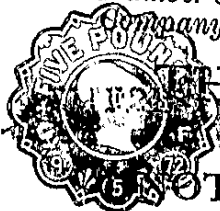
130,000

which shall be issued on such terms and at such time as the Board shall determine

J. D. E. Hamilton
J. D. E. Hamilton
Secretary.

117.12-75. lat

Number of } 673540
Company



673540

THE COMPANIES ACTS 1948 to 1967

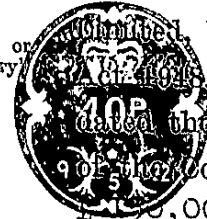
NOTICE OF INCREASE IN NOMINAL CAPITAL



Pursuant to section 63 of the Companies Act 1948

Separate STATEMENT OF INCREASE IN CAPITAL to be required with this form; please see over

INDUS HOLDINGS



I hereby give you notice, pursuant to Section 63 of the Companies Act 1948, that by an Ordinary Resolution of the Company dated the 1st day of December 1971 the nominal capital of the company has been increased by the addition thereto of the sum of £1,000 beyond the registered capital of £430,000.



The additional capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each share
52,000	"A" Ordinary	£1
52,000	"B" Ordinary	£1
26,000	"C" Ordinary	£1

The conditions (e.g., voting rights, dividend rights, winding-up rights, etc.) subject to which the new shares have been, or are to be, issued are as follows:—

*If any of the new shares are Preference Shares state whether they are redeemable or not. If the space below is insufficient the conditions should be set out separately by way of annexure.

Pari passu in all respects with the existing "A", "B" and "C" Ordinary Shares of £1 each respectively.

J.R.A.

Signature.....

State whether Director } Secretary
or Secretary }

Dated the 24 day of March 1972

Presented by

Presenter's Reference. DAV 7433

117.12-75. lat

No: 678540

103

The Companies Acts 1948 to 1981

INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

Consent to Variation of Rights

WE, the undersigned, being the holder of all the issued "C" Shares of £1 each in the capital of INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED hereby consent to the passing of the Special Resolutions at the Extraordinary General Meeting convened to be held on *14th February* 1983 and to each and every variation of the rights or privileges attached to our shares occasioned thereby or necessary to give effect thereto.

For and on behalf of
EXHIBITION DEVELOPMENTS LIMITED

Tenbyne
.....

Dated *14th February* 1983



No: 678540

102

The Companies Acts 1948 to 1981

INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

Consent to Variation of Rights

WE, the undersigned, being the holder of all the issued "B" Shares of £1 each in the capital of INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED hereby consent to the passing of the Special Resolutions at the Extraordinary General Meeting convened to be held on 14th February 1983 and to each and every variation of the rights or privileges attached to our shares occasioned thereby or necessary to give effect thereto.

For and on behalf of
THE FINANCIAL TIMES LIMITED

Patricia C. ...
.....

Dated 14th February 1983



No: 678540

101

The Companies Acts 1948 to 1981

INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITEDConsent to Variation of Rights

WE, the undersigned, being the holder of all the issued "A" Shares of £1 each in the capital of INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED hereby consent to the passing of the Special Resolutions at the Extraordinary General Meeting convened to be held on *14th February* 1983 and to each and every variation of the rights or privileges attached to our shares occasioned thereby or necessary to give effect thereto.

For and on behalf of
BUSINESS PRESS INTERNATIONAL LIMITED

[Signature]
.....

Dated *14th February* 1983



No: 678540

100

The Companies Acts 1948 to 1981

RESOLUTIONS

of

INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

At an Extraordinary General Meeting of the Company held at
83 Piccadilly London W1R 1EJ on *14th February* 1983 the following
 Resolutions were duly passed.

RESOLUTIONS

1. That each of the existing authorised but unissued "A" "B" and "C" Shares in the capital of the Company be converted into Ordinary Shares of no particular class.
2. That upon the recommendation of the Directors it is desired to apply the sum of £5,260 being part of the sum standing to the credit of the Company's Share Premium Account in paying-up in full at par 5,260 new Ordinary Shares of £1 each in the capital of the Company to be allotted and distributed credited as fully paid up at par to and amongst the persons who immediately prior to this Meeting were the registered holders of the existing issued "A" "B" and "C" Shares in the proportion of one new Ordinary Share of £1 for every one hundred Shares of £1 then registered in their names and this authority to the Directors to allot up to 5,260 new Ordinary Shares of £1 each will expire five years from the date of this Resolution.



2.

3. That on the allotment of the Ordinary Shares pursuant to Resolution 2 the rights attaching to the previously issued "A" "B" and "C" Shares in the capital of the Company be cancelled and each of the said shares be converted into a Deferred Share having the rights and being subject to the conditions as are referred to in the new Articles of Association of the Company to be adopted pursuant to Resolution 4 below.

4. That the regulations contained in the document produced to the Meeting and signed for identification by the Chairman be adopted as the Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association.

5. That the Objects of the Company be altered by deleting the whole of sub-clause (J) of clause 3 of its Memorandum of Association and by substituting the following sub-clauses in lieu thereof, namely :

"(J) To establish or concur or join with other companies (being a holding company of the Company or a subsidiary of the Company or any such holding company or a company with which any such company is associated in business) in establishing and making contributions out of the Company's moneys to any schemes or funds for providing pensions, sickness or compassionate allowances, life assurance or other benefits for employees (which expression as used in this and the following sub-clause shall include any Director) and ex-employees of the Company, and their dependents, or any class or classes of such persons.

(K) To pay, enter into agreements to pay or make grants (revocable or irrevocable and either

3.

subject or not subject to any terms or conditions) or, pensions or other benefits to employees and ex-employees and their dependents, or to any of such persons, including pensions or benefits additional to those, if any, to which such employees or ex-employees or their dependents are or may become entitled under any such scheme or fund as mentioned in the last preceding sub-clause. Any such pension or benefit may be granted to an employee either before and in anticipation of or upon or at any time after his actual retirement."

and re-lettering the present sub-clauses (k) to (v) inclusive as (l) to (w) inclusive respectively.


.....
Director

No: 678540

The Companies Acts 1948 to 1981

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed on *14th February 1983*)

of

INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

PRELIMINARY

1. Subject as hereinafter provided the regulations contained in Table A in the First Schedule to the Companies Act 1948 as modified by the Companies Acts 1948 to 1981 (hereinafter called "the Acts") and as defined in Section 119(2) of the Companies Act 1981 (which regulations are hereinafter called "Table A") apply to the Company but, in case of any variation or inconsistency between the provisions of these Articles and Table A, the provisions of these Articles shall prevail.

PRIVATE COMPANY

2. The Company is a private company and accordingly no invitation or offer shall be made to the public to subscribe for any share in or debentures of the Company nor shall the Company allot or agree to allot any shares in or debentures of the Company with a view to all or any of such shares or debentures being offered for sale to the public.

SHARES

3. The share capital of the Company is £560,000 divided into 34,000 Ordinary Shares of £1 each and 526,000 Deferred Shares of £1 each. The Deferred Shares shall confer on the holder or holders thereof:

23 February 1983

2.

- (A) no right to participate in any dividend declared by the Company;
- (B) as to return of capital on a liquidation, reduction of capital or otherwise, the right to receive the amount paid up on such Shares after the holders of the Ordinary Shares have received the sum of £1,000,000 per Ordinary Share of £1;
- (C) no right to receive notice of or to attend or vote at any General Meeting of the Company; and
- (D) no right to receive any allotment of any shares of the Company (whether or not forming part of the authorised share capital of the Company at the date of the adoption of this Article) by virtue of Part II of the Companies Act 1980.

TRANSFER OF SHARES

4. The Directors shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share (whether fully paid or not). Regulation 24 of Table A shall not apply to the Company.

GENERAL MEETINGS

5. Subject to the provisions of the Acts, a resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at General Meetings (or being corporations, by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held, and may consist of several documents in the like form, each signed by one or more persons. Regulation 73A of Table A shall not apply to the Company.

DIRECTORS

6. The Directors shall be not less than two in number.

7. The holder or holders for the time being of a majority of the Ordinary Shares of the Company for the time being in issue (hereinafter called "the Majority Shareholder(s)") may from time to time appoint any person or persons as a Director or Directors of the Company and may remove any or all of the Directors for the time being. Any such appointment or removal shall be made in writing under the hand or hands of the Majority Shareholder(s) and in the case of a body corporate being a Majority Shareholder the signature of any one Director or the Secretary of such body corporate or its duly appointed attorney. Any such appointment or removal shall take effect on and from the time at which it is delivered to the Registered Office of the Company or to the Secretary or is produced at a meeting of the Directors of the Company.

8. Any provision of the Acts which requires any Director to vacate his office as Director or which renders any person ineligible for appointment or re-appointment as a Director on or by reason of his attaining or having attained the age of 70 or any other age or which requires special notice or any other formality in connection with the appointment or re-appointment of any Director over the age of 70 or any other age shall not apply to the Company.

9. The remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company, and shall be divisible among the Directors as they may agree, or failing agreement, equally (except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such

division for a proportion of remuneration related to the period during which he has held office. Regulation 76 of Table A shall not apply to the Company.

10. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors, or of any committee of the Directors or General Meetings, or otherwise in or about the business of the Company.

11. A Director shall not be required to hold any shares in the capital of the Company to qualify him for office. Regulation 77 of Table A shall not apply to the Company.

BORROWING POWERS

12. The proviso to Regulation 79 of Table A shall not apply to the Company.

POWERS AND DUTIES OF DIRECTORS

13. Subject to the provisions of the Acts no Director shall be disqualified by his position as Director from entering into any contract or arrangement with the Company, and a Director may vote and be taken into account for the purpose of constituting a quorum in respect of any contract or arrangement in which he may be in any way interested, and may retain for his own absolute use and benefit all profits and advantages accruing to him under the Company other than that of Auditor on such terms as to remuneration and otherwise as the Directors may determine. Paragraphs (2), (3), (4) and (5) of Regulation 84 of Table A shall not apply to the Company.

RETIREMENT OF DIRECTORS

14. The office of a Director shall be vacated in any of the following events, namely:-

- (A) If he become prohibited by law from acting as a Director.
- (B) Save as provided by any contract between him and the Company to the contrary, if by notice in writing to the Company he resigns his office.
- (C) If he have a receiving order made against him or compound with his creditors generally.
- (D) If he becomes a patient for the purposes of Part VIII of the Mental Health Act 1959.
- (E) If he is removed from office pursuant to Article 7 hereof.
- (F) If he is removed by Ordinary Resolution of the Company as provided by Regulation 96 of Table A.

Regulation 88 of Table A shall not apply to the Company.

ROTATION OF DIRECTORS

15. The Directors shall not be subject to retirement by rotation and accordingly Regulations 89 to 94 (inclusive) of Table A and the second sentences of Regulations 95 and 97 respectively of Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

16. A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors. Regulation 106 of Table A shall not apply to the Company.

PENSIONS

17. (A) The Directors may establish or concur or join with other companies (being a holding company of the Company or a subsidiary of the Company or any such holding company or a company with which any such company is associated in business) in establishing and making contributions out of the Company's moneys to any schemes or funds for providing pensions, sickness or compassionate allowances, life assurance or other benefits for employees (which expression as used in this and the following sub-paragraph shall include any Director) and ex-employees of the Company, and their dependants, or any class or classes of such persons.

(B) The Directors may pay, enter into agreements to pay or make grants (revocable or irrevocable and either subject or not subject to any terms or conditions) of, pensions or other benefits to employees and ex-employees or their dependants, or to any such persons, including pensions or benefits additional to those, if any, to which such employees or ex-employees or their dependants are or may become entitled under any such scheme or fund as mentioned in the last preceding sub-paragraph. Any such pension or benefit may, as the Directors consider desirable, be granted to an employee either before and in anticipation of or upon or at any time after his actual retirement.

INDEMNITY

18. Every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, civil or criminal, in which judgement 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 or Section 36 of the Companies Act 1980 in which relief is granted to him by the Court.

THE COMPANIES ACTS 1948 TO 1981

A

Notice of new accounting reference date given after the end of an accounting reference period

Pursuant to section 3 (2) of the Companies Act 1976

3a

Please do not write in this binding margin

To the Registrar of Companies

For official use

Company number

1108

678540

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

*delete if inappropriate

Note

Please read notes 1 to 5 overleaf before completing this form

Name of company

INDUSTRIAL AND TRADE FAIRS HOLDINGS

Limited

hereby gives you notice in accordance with section 3 (2) of the Companies Act 1976 that the company's new accounting reference date on which the previous accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is as shown below:

Day Month

3 1 0 3

†delete as appropriate

The previous accounting reference period of the company is to be treated as [shortened] [extended]† and [is to be treated as having come to an end] [will come to an end]† on

Day Month Year

3 1 0 3 1 9 8 4

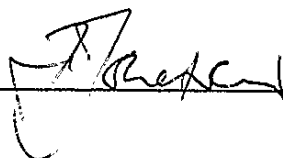
‡delete as appropriate

The company is a [subsidiary] [holding company]‡ of BUSINESS PRESS INTERNATIONAL LIMITED, QUADRANT HOUSE, THE QUADRANT, SUTTON, SURREY, company number 151537

the accounting reference date of which is 31/3/84

§delete as appropriate

Signed



[Director] [Secretary]§ Date

31/3/84

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

M. T. STEPHENS,
261 CHESTER ROAD,
STREATHLY,
WEST WILKLAND,

For official use

General section

Postroom



673540

109

Hezlett House
23 Southampton Buildings
Chancery Lane
London
WC2A 1AR

Telephone
National (01) 831 6851
International +44 1 831 6851
Telex 25612 aando g

Resident Partners
W Allan Davis
Richard K Barton
James A Ellam
Nicholas J Foley
Ian E Hayes
Ronald W Honour
John A Hume
Bryan E Sheldes
John C Tene

Consultants
David G Johnston
Leslie R Prince CBE

Armitage & Norton CHARTERED ACCOUNTANTS

The Company Secretary
Industrial & Trade Fairs Holdings Limited
Radcliffe House
Blenheim Court
SOLIHULL
West Midlands
B91 2BG

Date
16 March 1984

Our ref
RWH/tpw

Your ref
--

Partners
C J H Adams
R K Barton
A Booth
P H Cannon
R Caven
P J Cooney
A S Cormack
G J G Dole
W A Davis
G A Dession
C P Dean
C E Dineen
J D Lally
J A Ellam
N J Foley
J Greenough
I E Hayes
A Haugh
R W Honour
S H Hudson
J A Hume
P G Leach
T D Ledger
T McDermott
A J Morton
D N Murphy
A J Pearce
R W W Price
B E Sheldes
P C B Sheldes
G H Smith
M Smith
I R Stoddart
I A Thomson
J R Thompson
J C Tene

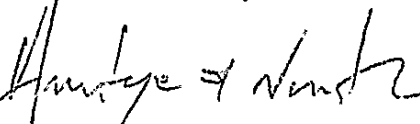
Dear Sir

We are writing to confirm our resignation as auditors of the company and the following subsidiaries with immediate effect:-

Industrial & Trade Fairs Limited
Industrial & Trade Fairs International Limited
I T F International Exhibition Consultancy Limited
Industrial Exhibitions Limited
I T F International Agencies Limited
(formerly British Overseas Fairs Limited)
I T F (Northern) Limited

We also confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the members or creditors of the companies.

Yours faithfully



ARMITAGE & NORTON

Offices at
Birmingham
Blackpool
Bristol
Dorchester
Edinburgh
Glasgow
Hull
High Wycombe
Huddersfield
Leeds
Leicester
London
Loughborough
Manchester
Preston

Agencies in
all EEC countries
Australia
Canada
New Zealand
Spain
Switzerland
USA



ACCEPT UNSTAMPED £40
35597
G. J. Skiff
25.3.87

No. 678540

120

THE COMPANIES ACT 1948

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

PASSED ON 19TH MARCH, 1987

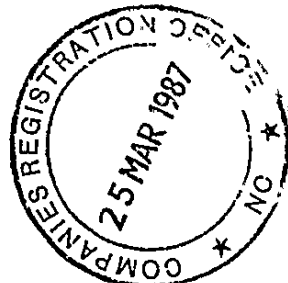
At an Extraordinary meeting of the Company duly convened and held on 19th March, 1987, the following Resolution was duly passed on a Special Resolution :

SPECIAL RESOLUTION

THAT the name of the Company be and the same is hereby changed to
The Reed Exhibition Companies Limited

OK

T. H. T. Shepherd
T. H. T. SHEPHERD
SECRETARY



I certify this to be a true and correct copy of the original

T. H. T. Shepherd
Company Secretary



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 678540

121

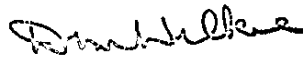
I hereby certify that

INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

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

THE REED EXHIBITION COMPANIES LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 1ST APRIL 1987


D.M. WILKIE

an authorised officer

No. 678540

122

REC'D
FEE
CIN
COMPANY REGISTRATION
OFFICE
25.3.87

THE COMPANIES ACT 1948
THE COMPANIES ACT 1985

RECEIVED

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION
OF
INDUSTRIAL AND TRADE FAIRS HOLDINGS LIMITED

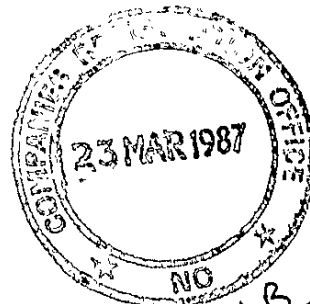
PASSED ON 19TH MARCH, 1987

At an Extraordinary meeting of the Company duly convened and held on 19th March, 1987, the following Resolution was duly passed on a Special Resolution :

SPECIAL RESOLUTION

THAT the name of the Company be and the same is hereby changed to
The Reed Exhibition Companies Limited

T.H.T. SHEPHERD
SECRETARY



LB
027710
E40

NO : 00678540

THE COMPANIES ACT 1985

THE REED EXHIBITION COMPANIES LIMITED

The following resolutions were passed by the Company as ELECTIVE RESOLUTIONS on 24 August 1993.

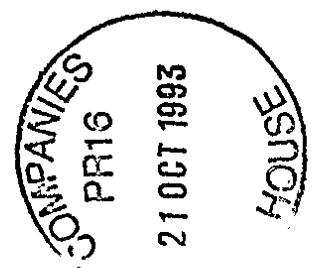
- (i) "THAT in accordance with the provisions of Section 252 of the Companies Act 1985 (as amended) the Company does hereby dispense with the laying of accounts and reports before the company in general meeting in respect of the period ended 31 December 1993 and subsequent financial years".
- (ii) "THAT in accordance with the provisions of Section 366A of the Companies Act 1985 (as amended) the Company does hereby dispense with the holding of the annual general meeting for 1994 and subsequent years".

Dated: 24 August 1993

BY ORDER OF THE BOARD

Registered Office:
Oriel House
26 The Quadrant
Richmond
Surrey
TW9 1DL

Anne J. Joseph



NO : 00678540
THE REED EXHIBITION COMPANIES LIMITED

The following Resolutions were passed on 23 May 1994:

ORDINARY RESOLUTIONS

1. THAT the appointment of Price Waterhouse as auditors to the Company should cease with immediate effect.
2. THAT Touche Ross & Co be appointed auditors with immediate effect.

ELECTIVE RESOLUTIONS

3. THAT in accordance with the provisions of Section 386 of the companies Act 1985 (as amended) the Company does dispense with the obligation to appoint auditors annually.

Anne J. Joseph
Secretary



INITIALS