

Company Number: 865401

The Companies Act 1985

**SPECIAL RESOLUTION OF
AAH GROUP PENSION TRUSTEES LIMITED**

Passed on: Tuesday 25 August 1998

At the Extraordinary General Meeting of the above named company duly convened and held on Tuesday 25 August 1998 the following Resolution was passed as a Special Resolution:

SPECIAL RESOLUTION

"That the regulations contained in the document marked "A" submitted to the Meeting and for the purpose of identification signed by the Chairman, be approved and adopted as the Memorandum and Articles of Association of the company in substitution for and to the exclusion of the existing Memorandum and Articles."

Certified a true copy


.....
Secretary



Company Number 1458548

Document "A"

L. Meister
Chairman

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

**NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION**

Adopted by Special Resolution passed on 25 August 1998

of

AAH PENSION TRUSTEES LIMITED

Incorporated on 1st of November 1979

Company Number 1458548

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

AAH PENSION TRUSTEES LIMITED

Adopted by Special Resolution passed on 25 August 1998

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- 1 The company's name is **"AAH PENSION TRUSTEES LIMITED"**
 - 2 The company's registered office is situated in England.
 - 3 The company's objects are:
 - 3.1 To undertake and discharge the office and duties of a trustee of any investment fund, pension fund, charity or trust and generally to undertake and carry on the office or offices and duties of trustee, custodian trustee, attorney or nominee of or for any other person, firm, company or corporation (hereinafter referred to collectively as "Organisations").
 - 3.2 To acquire and hold, sell, exchange or otherwise dispose of, manage, develop, deal with and turn to account real and personal property of all kinds whatsoever, and any interest therein and in particular units in any unit trust, shares, stocks, debentures, debenture stock, scrip, bonds, notes, securities, obligations, funds, loans, policies, book debts, claims,

choses in action, lands, buildings, business concerns and undertakings, mortgages, charges, annuities, patents and licences, and any claims against any real or personal property or against any person or company but so that the company shall not have power to deal or traffic in any such property or assets but may acquire the same for purposes of investment only and with a view to receiving the income therefrom and so also that if from time to time it shall be found necessary or advisable for the company to realise all or any part of its property or assets the company shall have power so to do but any surplus or deficiency arising on or from any such realisation shall be dealt with as a capital surplus which is not available for the payment of dividends or as the case may require as a capital deficiency which shall be charged against capital account.

3.3 To establish and maintain, or procure the establishment and maintenance of any investment fund, any non-contributory or contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the company or in the employment or service of any such other Organisations as aforesaid, or any Persons who are or were at any time directors or officers of the company, or of any such other Organisations as aforesaid, and the wives, widows, families and dependants of any such Persons, and also to establish and subsidise or subscribe to any institutions, associates, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the company the Corporation its subsidiaries and associated companies or of any such other Organisations or of any such Persons as aforesaid, and to make payments for or towards the insurance of any such Persons as aforesaid, and to subscribe or guarantee money for any charitable or benevolent object or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid, either alone or in conjunction with any such other Organisations as aforesaid.

3.4 To acquire any such units, shares, stocks, debentures, debenture stock, scrip, bonds, notes, securities, obligations, funds or loans, policies, book debts, claims, and in action, by original subscription, tender, purchase, participation in syndicates, exchange or otherwise, and whether or not fully paid up, and to subscribe for the same either conditionally or otherwise.

- 3.5 To carry on any other business which may seem to the company capable of being conveniently carried on in connection with any business of the company or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or assets.
- 3.6 To acquire and take over the whole or any part of the business, property and liabilities of any company or person carrying on any business which the company is authorised to carry on, or possessed of any property or assets suitable for the purposes of the company.
- 3.7 To purchase, take on lease or in exchange, hire or otherwise acquire, any real or personal property, patents, licences, rights or privileges which the company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the company.
- 3.8 To pay for any property or assets acquired by the company either in cash or by the issue of securities or obligations or partly in one mode and partly in another and generally on such terms as may be determined.
- 3.9 To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the company's property and assets, present and future, and collaterally or further to secure any securities of the company by a trust deed or other assurance.
- 3.10 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 of any other person or company having dealings with the company or in whose business or undertaking the company is interested.
- 3.11 To lend money on any terms that may be thought fit and to give any guarantees that may be deemed expedient.
- 3.12 To enter into any guarantees, indemnities and/or financial transactions and to carry on and transact every kind of guarantee, counter-guarantee,

indemnity and counter-indemnity and, without limiting the generality of the foregoing (regardless of whether or not the Company receives any consideration), to give, subject to and in accordance with due compliance with the provisions of sections 155-158 inclusive of the Companies Act 1985 (if and so far as such provisions shall be applicable), whether directly or indirectly, any kind of financial assistance (as defined in section 152 of the Companies Act 1985) for any such purpose as is specified in section 151 and/or section 153 of the Companies Act 1985.

- 3.13 To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests with any person or company engaged or interested or about to become engaged or interested in the carrying on or conduct of any business which the company is authorised to carry on or conduct or from which the company would or might derive any benefit whether direct or indirect.
- 3.14 To establish or promote, or join in the establishment or promotion of, any other company whose objects shall include the taking over of any of the assets and liabilities of the company or the promotion of which shall be calculated to advance its interests, and to acquire and hold any shares, securities or obligations of any such company.
- 3.15 To amalgamate with any other company.
- 3.16 To sell or dispose of the undertaking, property and assets of the company or any part thereof in such manner and for such consideration as the company may think fit, and in particular for shares (fully or partly paid up), debentures, debenture stock, securities or obligations of any other company, whether promoted by the company for the purpose or not, and to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and assets of the company.
- 3.17 To distribute any of the company's property or assets among the members in specie.
- 3.18 To cause the company to be registered or recognised in any foreign country.

3.19 To do all or any of the above things in any part of the world, and either as principal, agent, trustee or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.

3.20 To do all such other things as are incidental, or as the company may think conducive, to the attainment of the above objects or any of them.

And it is hereby declared that the word "company" in this clause, except where used in reference to this company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, whether domiciled in the United Kingdom or elsewhere, and that the intention is that each of the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in no way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the company.

4 The liability of the members is limited.

5 The share capital of the company is £100, divided into 100 shares of £1 each.

6 The company is a private company.

WE, the subscribers to this Memorandum, 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 out opposite our respective names

NAME AND ADDRESSES OF SUBSCRIBERS	NO. OF SHARES TAKEN BY EACH SUBSCRIBER
WILLIAM MICHAEL PYBUS 20 Copthall Avenue London EC2R 7JH Solicitor	ONE
CLIFFORD GEORGE O'NEAL 20 Copthall Avenue London EC2R 7JH Solicitors' Manager	ONE

DATED

WITNESS to the above signatures:

Company Number 1458548

**THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES**

NEW ARTICLES OF ASSOCIATION

of

AAH PENSION TRUSTEES LIMITED

Adopted by Special Resolution passed on 25 August 1998

1 INTRODUCTORY

- 1.1 The Regulations contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) Amendment Regulations 1985 (hereinafter called "Table A") shall apply to the Company, save insofar as they are varied or excluded by or are inconsistent with the following Articles.
- 1.2 In Regulation 1 of Table A, the words "and in Articles of Association adopting the same" shall be inserted after the word "regulations" in the last paragraph of that Regulation and the sentence "Any reference to any statutory provisions shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force" shall be inserted at the end of that Regulation.
- 1.3 Regulations 24, 40, 73 to 80 (inclusive), 84, 88 to 91 (inclusive), 93 to 98 (inclusive) and 118 of Table A shall not apply to the Company.

2 SHARE CAPITAL

- 2.1 The unissued shares for the time being in the capital of the company shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to such persons, at such times and on such terms and conditions as they think proper, subject to section 80 of the Act and provided that no share shall be issued at a discount.
- 2.2 The Directors are authorised, for the purposes of Section 80 of the Act, to allot and issue relevant securities (as defined in Section 80(2) of the Act) up to an aggregate nominal value of £98. This authority shall expire on the fifth anniversary of the date of the Company's incorporation, unless previously revoked, renewed or varied by the company in general meeting.
- 2.3 The Directors shall be entitled, pursuant to the authority conferred by Article 2.1 or any renewal or variation of such authority, to make at any time prior to its expiry any offer or agreement which would or might require relevant securities to be allotted after such expiry and to allot relevant securities pursuant to any such offer or agreement.
- 2.4 The provisions of section 89(1) and 90(1) to (6) of the Act shall not apply to the Company.

3 TRANSFER OF SHARES

- 3.1 The Directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of any share in the capital of the Company, whether fully or partly paid.
- 3.2 Any member shall be bound at any time, if and when called on in writing by the Board to do so, to transfer forthwith all the Shares then held by it to such other person as the Board may in its absolute discretion direct.

4 GENERAL MEETINGS

- 4.1 No business shall be transacted at any general meeting unless a quorum of members is present. One member holding more than one half in nominal value of the issued ordinary share capital of the company for the time being and present in person or by proxy or representative shall constitute a quorum and shall be deemed for this purpose to constitute a valid meeting but, save in such a case two members present in person or by proxy or representative shall be a quorum.

5 DIRECTORS

- 5.1 The company may at any time by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
- 5.2 The company may at any time by ordinary resolution remove any director from office.
- 5.3 In its application to the company, Regulation 65 of Table A shall be modified by the deletion of the words "approved by resolution of the directors and".

6 PROCEEDINGS OF DIRECTORS

- 6.1 Subject to the provisions of the Articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the directors. Questions arising at a meeting shall be decided by a simple majority of votes. If there is an equality of votes, the person chairing the meeting shall have a second and casting vote.
- 6.2 The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be three. A person who holds office only as any Alternate director shall, if his appointor is not present, be counted in the quorum.

- 6.3 The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of calling a general meeting.
- 6.4 The directors may appoint one of their number to be the Chairman of the board of directors and may at any time remove him from that office. An Alternate director shall not be Chairman of the board. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if the director holding that office is unwilling to preside or is not present within thirty minutes after the time appointed for the meeting, the directors present may appoint one of their number to chair the meeting in his place.
- 6.5 A resolution in writing signed by a majority of the directors entitled to receive notice of a meeting of directors or of a committee of directors and of which notice has been given to all directors so entitled shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors. If notice of the resolution is not given to all directors so entitled then the resolution must be signed by all directors so entitled. A resolution may be signed by an Alternate director if his appointor is unable to sign it because he is outside the United Kingdom or for any other reason. A resolution signed by a director need not be signed by his Alternate director.
- 6.6 A director may vote at a meeting of the directors, and form part of a quorum present at that meeting, in relation to any matter in which he has, directly or indirectly, an interest or duty which conflicts or which may conflict with the interests of the company, provided that he has previously disclosed the nature of such duty or interest to the directors. The provisions of Regulation 86 of Table A shall be taken to apply equally to any disclosure to be made under the provisions of this Article.
- 6.7 Any director who participates in the proceedings of a meeting by means of a communication device (including a telephone) which allows all the other directors present at such meeting (whether in person or by alternate or by means of such type of communication device) to hear at all times such director and such director to hear at all times all other directors present at

such meeting (whether in person or by alternate or by means of such type of communication device) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum.

- 6.8 The directors may delegate any of their powers to any committee consisting of one or more directors. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

7 INDEMNITY

- 7.1 Subject to section 310 of the Act:-

- 7.1.1 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 which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation to his office, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or 727 of the Act in which relief is granted to him by the court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the company in the execution of the duties of his office or otherwise in relation to his office;
- 7.1.2 the directors may purchase and maintain insurance for any such director or other officer against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the company.

8 PENSIONS ACT APPOINTMENTS

- 8.1 This Article 8 will apply while Section 18 of the Pensions Act 1995 applies to the company.
- 8.2 Any person who has been nominated and selected in accordance with the appropriate rules shall become a director by virtue of his selection and shall serve for a period determined by the Board, being not less than 3 nor more than 6 years. Except as specified in this Article no member nominated director may be removed prior to the expiration of such period except with the agreement of all the other directors for the time being.
- 8.3 Article 8.2 is subject to the provisions of Section 303 of the Companies Act 1985 and paragraph 7 of Schedule 3 to the Occupational Pension Scheme (member-nominated Trustees and Directors) Regulations 1996.
- 8.4 If a member-nominated director who was a member of the scheme when he was appointed ceases to be a member of the scheme, he shall cease to be a director by virtue of that fact.
- 8.5 In this Article 8:
- 8.5.1 "appropriate rules", "member", "member-nominated director" and "scheme" shall have the meaning they have in Section 18 of the Pensions Act 1995.
- 8.5.2 References to the Pensions Act 1995 and Regulations made under it include any subsequent re-enactment or amendment of the same.