

Company No. 894380

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

PLEYTHORNE LIMITED

FRIDAY



A03

AQ4KTDYS

09/10/2009

385

COMPANIES HOUSE

(Altered by special resolutions passed on 25 September 2009 and 7 October 2009)

PRELIMINARY

1. The Companies Act 1985 is hereinafter referred to as "the Act". The regulations set out in Table A to the Companies Act 1948 shall not apply to and subject as hereinafter provided, the Regulations in Table 'A' in The Companies (Tables A-F) Regulations 1985 shall apply to the Company and such Table is hereinafter referred to as "Table A".

2. Regulations 64, 73, 78, 80, and 82 of Table A shall not apply to the Company.

3. In these articles of the following words and expressions shall have the following meanings:-

- | | | |
|-----|------------------------------------|--|
| (a) | 'Brymore Group' Company shall mean | a member of the Brymore Group of companies as so determined by the Directors. |
| (b) | Privileged Relation shall mean | the spouse, child (including step child or adopted child) or other lineal descendant of any member. |
| (c) | Family Trust shall mean | in relation to any member, trusts (whether arising under a settlement, declaration of trust or other instrument by whomsoever or wheresoever made or under a testamentary disposition or on any intestacy) under which no immediate beneficial interest in any of the shares in question is for the time being vested in any person other than the member concerned or a Privileged Relation of such member and no power of control over the |

voting rights conferred by such shares is for the time being exercisable by or subject to the consent of any person other than the trustees as trustees or the member concerned or a Privileged Relation of such member.

For the purposes aforesaid a person shall be deemed to be beneficially interested in a share if such share or the income therefrom is or may become liable to be transferred paid or applied or appointed to or for the benefit of such person pursuant to the terms of the relevant trusts or in consequence of an exercise of a power or discretion conferred thereby on any person or persons

(d) Relevant Shares means:

and includes (so far as the same remain for the time being held by the trustees of any Family Trusts) the shares originally transferred to such trustees and any additional shares issued to such trustees by way of capitalisation or acquired by such trustees in exercise of any right or option granted or arising by virtue of the holding of the Relevant Shares or any of them or the membership thereby conferred.

ALLOTMENT OF SHARES

4. Sub-section (1) of Section 89 and sub-sections (1) to (6) of Section 90 of the Act shall apply save insofar as they are excluded or varied hereunder.

(a) All shares in the original or any increased capital of the Company which may for the time being be unissued shall, before being issued, be offered to the members for the time being of the Company in proportion to their existing holding, to the nearest whole share.

(b) Any such offer shall be made by written notice from the Directors specifying the number and price of the shares on offer and shall invite each of such members to state in writing within a period not being less than 30 days whether he is willing to take any and, if so, what maximum number of the shares on offer. Sub-section (6) of Section 90 of the Act shall be varied accordingly.

(c) At the expiration of the time limited by the notice, as aforesaid, the Directors shall allot the shares on offer to the persons who shall have notified to the Directors their willingness to take any shares in the amounts so notified to the Directors.

(d) Any of the shares on offer which are not taken up under Article 4(a), (b) and (c) of the Articles of Association of the Company shall be offered to any other 'Brymore Group' Company so nominated by the Directors on terms no more favourable to the offeree than those on which the said shares were originally offered.

(e) Any of the shares on offer which are not taken up under Article 4(d) may be disposed of by the Directors in such manner as they think most beneficial to the Company on terms no more favourable to the offeree than those on which the said shares were previously offered under Articles

4(a) and 4(d).

5. Subject to Article 4 the Directors are unconditionally authorised to allot shares in the capital of the Company to such persons, at such times and generally on such terms and conditions as they think proper up to the amount of authorised but unissued share capital as at the date of adoption of these Articles of Association and during a period of five years following the date of adoption of these Articles of Association.

SHARE RIGHTS

6. The ordinary shares and the 'A' ordinary shares shall be deemed to be separate and subject to the following rights and restrictions:

(a) Income

Except as provided in 6(c) below only the holders of the 'A' ordinary shares shall be entitled to participate in the profits and assets of the Company.

(b) Voting

(i) The 'A' ordinary shares shall carry one vote per 'A' ordinary share.

(ii) The ordinary shares shall not entitle the holders thereof to receive notice of, attend or vote at general meetings of the Company unless it is proposed that the rights of the ordinary shares be abrogated or varied, directly or indirectly, in which case each holder of ordinary shares shall entitle the holder to one vote per ordinary share.

(c) Capital

On a return of capital whether on a winding up or otherwise, the assets of the Company, after the payment of liabilities and the costs of liquidation, shall be applied as follows:

(i) Firstly, to the holders of the ordinary shares a sum up to but not exceeding the capital for the time being paid up or credited as paid up on the ordinary shares, pro rata to their respective shareholdings, and such holders of ordinary shares shall have no further or other right to share in the assets of the Company.

(ii) Secondly, any surplus assets shall be paid to the holders of the 'A' ordinary shares pro rata to their shareholdings.

(d) Right of 'A' ordinary shareholders to acquire ordinary shares

Every holder of an 'A' ordinary share is entitled to serve notice on the Directors of the Company at any time that he wishes to acquire ordinary shares and the number he wishes to acquire ("the Option Notice").

- (i) A holder of 'A' ordinary shares cannot serve the Option Notice and/or the Second Option Notice, pursuant to this Article 6(d), which would result in his holding more than one ordinary share for every 'A' ordinary share held by him and no ordinary shareholder also holding 'A' ordinary shares may be required to sell ordinary shares where the result of complying with such requirement would be to reduce his holding to fewer than one ordinary share for every 'A' ordinary share held by him.
- (ii) The price at which each ordinary share shall be transferred under this Article shall be £1 [i.e. nominal value] ("the Sale Price").
- (iii) On receipt of the Option Notice, the Directors of the Company shall, within a period of 7 days, notify all the holders of the 'A' ordinary shares (apart from the holder submitting the Option Notice), in writing, requesting that they indicate within a further period of 7 days ("the Notice Period"), in writing, whether they wish to acquire any ordinary shares and, if so, the number that they wish to acquire ("the Second Option Notice").
- (iv) If an 'A' ordinary shareholder does not reply before the expiration of the Notice Period, his opportunity to acquire ordinary shares at that time shall lapse. If all or some of the 'A' ordinary shareholders ("the Acquiring Shareholders") wish to acquire ordinary shares and the total number indicated as the number that they wish to acquire does not exceed the total number of ordinary shares in issue, the number of ordinary shares that each 'A' ordinary shareholder shall acquire shall be as indicated on the Option Notice and/or the Second Option Notice as applicable.
- (v) If all or some of the 'A' ordinary shareholders ("the Acquiring Shareholders") wish to acquire ordinary shares and the total number indicated as the number that they wish to acquire does not exceed the total number of ordinary shares in issue, the number of ordinary shares that each 'A' ordinary shareholder shall acquire shall be as indicated on the Option Notice and/or second option Notice as applicable
- (vi) On the expiration of the Notice Period, the Directors shall within a further period of 7 days notify each ordinary shareholder that they are required to sell all or some of the ordinary shares registered in their name at the Sale Price and the Directors shall send each of them a share transfer form for signature and return together with their relevant share certificate or certificates in a pre-paid envelope which must be supplied.
- (vii) If an ordinary shareholder is not required to sell all of the ordinary shares registered in his name and the share certificate or share certificates that the ordinary shareholder is required to surrender pursuant to (vi) above is for a greater number, the Directors shall within a period of 14 days send to each of the respective ordinary shareholders a share certificate in respect of the balance of ordinary shares.
- (viii) Where the total number of ordinary shares required to be sold is less than the total number of ordinary shares in issue, the number of ordinary shares each

ordinary shareholder shall be required to sell shall be the proportion that the number of ordinary shares held by him bears to the total number of ordinary shares in issue.

In the event that any ordinary shareholder fails or refuses to execute a share transfer form having become bound so to do, the Company may receive the Sale Price in trust for the ordinary shareholder or shareholders and may authorise any person to execute a transfer form in favour of the relevant 'A' ordinary shareholder.

LIEN

7. The Company shall have a lien on every share, whether fully paid or not, and whether registered in the name of one or more Members, and accordingly in Regulation 8 of Table A the words 'not being a fully paid share' shall be omitted.

TRANSFER OF SHARES

8. (a) With the exception of any transfer arising out of the following pre-emption provisions, the Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of shares, whether fully paid or not.

(b) Save (a) as provided for in Articles 9 and 10, (b) for any purchase by the Company of its own shares and (c) for any purchase of shares in the Company by Alan Webber Investments Limited from Ian Malcolm Diamond and Julian Simon Challis or their successors in title as trustees of Mrs R Webber's 1965 settlement, no share or beneficial ownership of a share shall be transferred until the rights of pre-emption hereinafter conferred shall have been exhausted.

(c) Any Member proposing to transfer any share or beneficial ownership of a share (hereinafter called "the vendor") shall give notice in writing (hereinafter called "the transfer notice") to the Company of such proposal. The transfer notice shall specify the sum which in the vendor's opinion constitutes the fair price of each share specified therein, and shall constitute the Company the vendor's agent for the sale of such share or shares (hereinafter called "the said shares") in one or more lots at the discretion of the Directors to the Members of the Company for the time being (other than the vendor) in proportion to their existing holdings or, pursuant to Article 8(g), to another 'Brymore Group' Company (other than the vendor), at the price save that if the Directors do not accept that the sum specified by the vendor constitutes the fair price of the said shares they shall instruct the Auditors of the Company (who shall act as experts and not as arbitrators so that any provision of law or statute relating to arbitration shall not apply) to certify by Certificate in writing (hereinafter called "the Certificate of Value") the value in their opinion of the said shares as between a willing seller and a willing buyer, and in such a case the transfer notice shall nevertheless constitute the Company the vendor's agent for the sale of the said shares but at the price certified in the Certificate of Value.

(d) If the Auditors are instructed to certify the fair value as aforesaid the Company shall, as soon as it receives the Certificate of Value, furnish a copy thereof to the vendor. The cost of obtaining the Certificate of Value shall be borne by the Company.

(e) Upon the price being fixed as aforesaid (whether by reference to the vendor's opinion of the fair price or by reference to the Certificate of Value) the Company shall forthwith by notice in writing (hereinafter called "the first offer notice") inform each Member (other than the vendor) of the number and price of the said shares offered to them, this number being in proportion to their existing holding and shall invite each such Member to apply in writing to the Company within 21

days of the date of dispatch of the offer notice (the first offer period which date shall be specified therein) for such maximum number of the said shares offered to them (being all or any thereof) as shall be specified in such application.

(f) If such Members shall within the said period of 21 days apply for all or (save as otherwise provided in the transfer notice) any of the said shares, the Directors shall allocate the said shares (or so many of them as shall be applied for) to the applicant Members in accordance with their application under 8(e) above provided that no applicant Member shall be obliged to take more than the maximum number of shares specified by the applicant Member as aforesaid. If any shares shall not be capable without sub-division of being allocated to the Members in proportion to their existing holdings, the same shall be allocated to the applicant Members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto and the lots shall be drawn in such manner as the Directors think fit.

(g) In the event of Members not taking up the shares offered to them in "the first offer notice" under Article 8(e) above the Company shall forthwith by notice in writing (hereafter called "the second offer notice") nominate any 'Brymore Group' Company so nominated by the Directors to take up the shares and shall invite such 'Brymore Group' Company to apply in writing to the Company within 21 days of the date of dispatch of the second offer notice (which date shall be specified therein) for such maximum number of the said shares offered to them (being all or any thereof) as shall be specified in such application.

(h) The Company shall upon the expiration of the first offer period and as the case may be upon the expiration of the second offer period forthwith give notice of such allocations (hereinafter called "the allocation notice") to the vendor and to the Members and the 'Brymore Group' Company to whom the said shares have been allocated and shall specify in the allocation notice the place and time (being not earlier than 14 and not later than 28 days after the date of the dispatch of the allocation notice, which shall be specified therein) at which the sale of the said shares so allocated shall be completed.

(i) The vendor shall be bound (upon payment of the purchase price due in respect thereof) to transfer the shares comprised in the allocation notice to the Purchaser(s) named therein at the place and time therein specified; and if in any case the vendor after having become bound as aforesaid makes default in transferring any shares the Company may receive the purchase price on behalf of the vendor, and may authorise some person to execute a transfer of such shares in favour of the Purchaser(s). The receipt of the Company for the purchase price shall be a good discharge to the Purchaser(s). The Company shall forthwith pay the purchase price into a separate bank account in the Company's name and shall hold the purchase price and any interest earned thereon in trust for the vendor.

(j) After the expiry of 6 months following the submission of the transfer notice the vendor shall be at liberty subject nevertheless to the provisions of paragraph (a) of this Article to transfer to any person and at any price (not being less than the price fixed under paragraph (c) of this Article) any of the said shares not allocated by the Directors as aforesaid.

TRANSFERS FREE FROM RESTRICTIONS

9. Subject to Article 8 any shares may at any time be transferred:-

- (a) by any member to their Privileged Relation (As defined in Article 3)
- (b) by any member to a bare trustee or nominee

- (c) by any member holding shares as bare trustee or nominee
 - (i) to the beneficial owner for whom he is a bare trustee or nominee
 - (ii) to another bare trustee or nominee for the same beneficial owner
 - (iii) to any person to whom the beneficial owner would be permitted under these Articles to transfer shares were he himself a member
- (d) to trustees to be held upon Family Trusts (As defined in Article 3)
- (e) by any persons entitled to shares in consequence of the death or bankruptcy of an individual member, to any person to whom such individual member if not dead or bankrupt would be permitted hereunder to transfer the same

10. Where shares have been transferred under Article 9(d) to 9(e) or under Articles 10(a) and (b) below to, or are held by, trustees of trusts which are in relation to a member or a deceased member or former member Family Trusts, the trustees and their successors in office may transfer all or any of the Relevant Shares as follows:-

- (a) on any change of trustees, the Relevant Shares may be transferred to the trustee for the time being of the Family Trusts concerned;
- (b) pursuant to the terms of such Family Trusts or in consequence of the exercise of any power of sale or any dispositive power or discretion vested in the trustees thereof or any other person, all or any of the Relevant Shares may at any time be transferred to the trustees for the time being of any other trusts which are in relation to the same member or deceased member or former member Family Trusts;
- (c) on the total or partial termination of or pursuant to the terms of the Family Trusts concerned or in consequence of the exercise of any such power or discretion as aforesaid, all or any of the Relevant Shares may at any time be transferred to the relevant member or former member or any Privileged Relation of the relevant member or deceased member or former member.

If and whenever any of the Relevant Shares come to be held otherwise than upon Family Trusts, except in circumstances whereunder a transfer thereof is authorised to be and is to be made pursuant to sub-paragraph (c) above it shall be the duty of the trustees holding such shares to notify the Directors in writing that such event has occurred and the trustees shall be bound, if and when required in writing by the Directors so to do, to give a transfer notice (as defined in the provisions of Article 8) in respect of the shares concerned.

11. Notwithstanding Article 9 (e), if any members dies or is adjudged bankrupt then his personal representatives or (as the case may be) his trustee in bankruptcy shall be bound, within 30 days of their appointment, to give (or shall be deemed to have given with effect from the expiry of such 30 day period) a transfer notice to the Company in respect of all the shares legally or beneficially owned by such member and the provisions of Article 8 shall have effect accordingly.

GENERAL MEETINGS AND RESOLUTIONS

12. In Regulation 46 sub-clause (b) of Table A 'one Member' shall be substituted for the words 'two Members'.

13. Regulation 40 of Table A shall be read and construed as if the words 'at the time when the Meeting proceeds to business' were added at the end of the first sentence.

VOTES OF MEMBERS

14. In Regulation 54 of Table A the words 'or by Proxy' shall be inserted after the word 'person'.

DIRECTORS

15. Unless the Company in general meeting determines otherwise, there shall be no maximum number of Directors; the minimum number of Directors shall be one.

16. In addition to the provisions of Regulations 65 to 69 of Table A an appointment of an alternate Director may also be revoked at any time by a resolution of the Directors or by an Ordinary Resolution of the Company in general meeting.

17. The last two sentences of Regulation 79 of Table A shall not apply to the Company.

18. The Company may by Ordinary Resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.

19. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Regulation 81 of Table A shall be modified accordingly.

20. The following sentence shall be added to Regulation 89 of Table A:-

"Any Director or alternate Director who attends a meeting of the Directors by telephone or other conference facility shall be deemed to be personally present at such meeting for all purposes of the Articles and shall be counted in the quorum accordingly."

21. In the event that only one Director holds office such sole Director shall have authority to exercise all powers which are provided by the Regulations of Table A or these Articles.

22. Subject to the provisions of Section 317 of the Act a Director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a Director. A Director shall also be capable of voting in respect of such contract or

POWERS AND DUTIES OF DIRECTORS

23. The Directors may at their own discretion and upon such terms in all respects as they think fit raise or borrow money for the purpose of the Company's business and may mortgage or charge the whole or any part of the assets and property of the Company (present or future) including its uncalled or unissued capital, and may notwithstanding the provisions of Section 80 of the Act issue debentures,

debenture stock, mortgages or other securities whether outright or as security for any debt, liability or obligation of the Company or any third party.

ALTERNATE DIRECTORS

24. Regulation 65 of Table A shall be interpreted so that all appointments of alternate Directors shall be subject to approval by resolution of the Board of Directors.

INDEMNITY

25. (a) Every Director or other Officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which • judgement is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other Officer or Auditor shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) The Directors shall have power to purchase and maintain for any Director, Officer or Auditor of the Company insurance against any such liability as is referred to in Section 310 of the Act.

FIRST DIRECTOR AND SECRETARY

26. The first Director and Secretary of the Company shall be the persons named as such in the statement delivered under Section 10 of the Act.

SHARE WARRANTS TO BEARER

27. (a) Subject to the provisions hereinafter contained the Company may issue Share Warrants with respect to fully paid up 'A' ordinary shares of £1 each ('the shares') upon a request in writing by the person registered as the holder of such shares, on such terms and conditions as the directors may from time to time determine. The request shall be in such form as the Directors shall from time to time treat as appropriate.

(b) Before the issue of a Share Warrant, the share certificate (if any) for the shares intended to be included in it shall be delivered up to the Directors.

(c) Share Warrants shall be issued under the seal or, if the Directors so resolve, in such other manner having the same effect as if issued under the seal of the Company, and shall state that the bearer is entitled to the shares therein specified.

(d) The bearer for the time being of a Share Warrant shall, subject to these Articles and to the Companies Act 2006, be deemed to be a member of the Company and shall be entitled to the same rights and privileges and be bound by the same obligations as he would have had if his name had been included in the register as the holder of the shares specified in such Share Warrant.

(e) The shares included in any Share Warrant shall be transferred by delivery of the Share Warrant without any written transfer and without registration, and the provisions in these Articles with respect to the transfer and transmission of and to the lien of the Company on shares shall not apply to shares so included.

(f) No person shall as bearer of a Share Warrant be entitled to attend or vote or exercise in respect thereof any of the rights of a member at any General Meeting of the Company or sign any requisition for or give notice of intention to submit a resolution to a General Meeting of the Company, or to sign any written resolution of the Company unless three days at least (or such lesser period as the Directors shall specify) before the day appointed for the Meeting in the first case, and unless before the requisition or notice is left at the Registered Office of the Company, in the second case, or before he signs the written resolution in the third case, he shall have deposited the Share Warrant in respect of which he claims to act, attend or vote as aforesaid (or a letter from a financial institution as the Company may from time to time direct that such Share Warrant has been deposited with them so as to create or be subject to a security interest (such letter may specify that, in the absence of written notice to the contrary, a person nominated in that letter may attend or vote or exercise in respect hereof any of the entitlements as a bearer of such Share Warrant as are referred to in this paragraph (f)) at the Registered Office for the time being of the Company or such other places as the Directors appoint, together with a statement in writing of his name and address, and if so deposited the Share Warrant shall remain so deposited until after the Meeting or any adjournment thereof shall have been held or, in the case of a written resolution, the same shall have been signed. Not more than one name shall be received as that of the holder of a Share Warrant.

(g) There shall be delivered to the person so depositing a Share Warrant (or the letter from the financial institution as aforesaid) a certificate stating his name and address and describing the shares represented by the Share Warrant so deposited by him or confirmed by the letter as being the Share Warrant to which he is entitled, and such certificate shall entitle him, or his proxy duly appointed, (or any person nominated in the solicitor's letter) to attend and vote at any General Meeting of the Company or to sign any written resolution in the same way as if he (or such person) were the registered holder of the shares specified in the certificate. Upon delivery up of the said certificate to the Company, the Share Warrant in respect whereof it shall have been given shall be returned if deposited with the Company.

(h) No person as bearer of any Share Warrant shall be entitled to exercise any of the rights of a member (save as hereinbefore expressly provided in respect of General Meetings) without producing such Share Warrant (or a letter from his solicitors as described above) and stating his name and address, and (if and when the Directors so require) permitting an endorsement to be made (or procuring to the reasonable satisfaction of the Directors that such endorsement be made) thereon of the fact, date, purpose and consequence of its production.

(i) The Directors shall provide as from time to time they shall think fit for the issue to the bearers for the time being of Share Warrants (or to such person and for so long as such bearer may direct from time to time in writing) at the address stated on the Share Warrant at the date of its issue (unless the Company is notified of any change in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) of coupons payable to bearer providing for the payment of the dividends upon and in respect of the share represented by the Share Warrant. Every such coupon shall be distinguished by the number of the Share Warrant in respect of which it is issued, and by a number showing the place it holds in the series of coupons issued in respect of that Share Warrant.

(j) Upon any dividend being declared to be payable upon the shares specified in any Share Warrant, the Directors shall give notice to the holder of the Share Warrant at the address stated on the Share Warrant at the date of its issue (unless the Company is notified of any change

in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) stating the date of payment, and the serial number of the coupon to be presented and thereupon any person presenting and delivering up a coupon of that serial number at the place, or one of the places, stated in the coupon, or in the said notice, shall be entitled to receive upon so delivering it up as the Directors shall from time to time direct the dividend payable on the shares specified in the Share Warrant to which the said coupon shall belong, according to the said notice.

(k) The Company shall be entitled to recognise an absolute right in the bearer for the time being of any coupons of which notice has been given as aforesaid for payment of such amount of dividend on the Share Warrant whereto the said coupon shall belong as shall have been as aforesaid declared payable upon presentation and delivery of the coupon, and the delivery of such coupon shall be a good discharge to the Company accordingly.

(l) If any Share Warrant or coupon be worn out or defaced, the Directors may, upon the surrender thereof for cancellation, issue a new one in its stead, and if any Share Warrant or coupon be lost or destroyed, the Directors may, upon the loss or destruction being established to their satisfaction, and upon such indemnity being given to the Company as they shall think adequate, issue a new one in its stead. In case of loss or destruction the bearer to whom such new Share Warrant or coupon is issued shall also bear and pay to the Company all reasonable expenses incidental to the investigation by the Company of evidence of such loss or destruction and to such indemnity.

(m) If the bearer of any Share Warrant shall surrender it together with all coupons belonging thereto for cancellation and shall lodge therewith at the registered office for the time being of the Company a declaration in writing, signed by him, in such form and authenticated in such manner as the Directors shall from time to time direct, requesting to be registered as a member in respect of the shares specified in such Share Warrant, and stating in such declaration his name and address, he shall be entitled to have his name entered as a registered member of the Company in respect of the shares specified in the Share Warrant so surrendered, but the Company shall not be responsible for any loss incurred by any person by reason by the Company entering in the Register upon the surrender of a Share Warrant the name of any person not the true and lawful owner of the Share Warrant surrendered.

(n) Regulation 7 of Table A shall be read and construed as if at the end of such Regulation there were added the words "or, in the case of a Share Warrant, in the bearer of the Share Warrant for the time being."

(o) Regulation 29 of the Table A shall be read and construed as if the word "registered" appeared before the word "member" in the first line of such Regulation.

(p) Regulation 30 of the Table A shall be read and construed as if the word "registered" appeared before the word "share" in the first line of such Regulation.

(q) A notice may be given by the Company to the holder of a Share Warrant to the address supplied by him by notice in writing to the Company from time to time for the giving of notice to him. Any notice to the Company supplying a new address for the giving of notices by the Company shall be accompanied by the Share Warrant which shall be cancelled and a new Share Warrant shall be issued having endorsed thereon the address to which future notices by the Company to the holder of the Share Warrant may be given.

(r) The Directors may from time to time require any holder of a Share Warrant who gives, or has given, an address at which notices may be served on him, to produce his Share Warrant and to satisfy them that he is, or is still, the holder of the Share Warrant in respect of which he gives or gave the address".

CAPITALISATION OF RESERVES

28. Every ordinary resolution authorising a capitalisation of distributable reserves of the Company or of a sum standing to the credit of the Company's share premium account or capital redemption reserve by way of an issue of fully paid shares (hereinafter called "bonus shares"), pursuant to the provisions of regulation 128 of Table A shall specify the class or classes of shares to be allotted as bonus shares thereunder and the class or classes of shares conferring the entitlement to receive bonus shares. For the avoidance of doubt, bonus shares of a particular class may be allotted to the holders of shares of the same class or any other class of shares.