



Declaration of compliance with the requirements of the Companies Acts 1948 to 1976 on application for registration of a company

Pursuant to section 15(2) of the Companies Act 1948 as amended by the Companies Act 1976

41

Please do not
Write in this
binding margin



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

* delete if
inappropriate

Company number:

1370282

Name of Company

BOLDNAME

Limited *

I, ROY CHARLES KEEN

of 84 Temple Chambers, Temple Avenue, London, EC4Y 0HP

† Please indicate
whether you are
a Solicitor of
the Supreme
Court (or in
Scotland 'a
Solicitor')
engaged in the
formation of the
company, or
a person named
as director or
secretary of the
company in the
statement
delivered under
section 21 of the
Companies Act
1976

do solemnly and sincerely declare that I am † a person named as Director of the Company
in the statement delivered under Section 21 of the Companies Act 1976
of

BOLDNAME

Limited *

and that all the requirements of the Companies Acts 1948 to 1976
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 Temple Chambers
Temple Avenue
London, EC4Y 0HP

the 5th day of May
One thousand nine hundred and seventy-eight

before me J. Moss (Mosses)
A Commissioner for Oaths † Solicitor

‡ or Notary
Public or Justice
of the Peace or
Solicitor having
the powers
conferred on a
Commissioner
for Oaths

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

The London Law Agency Ltd
Temple Chambers
Temple Avenue
London, EC4Y 0HP

Telephone : 01-353 9471
Telex : 23553

For official use

General Section

Post room

THE LONDON LAW AGENCY LIMITED

Company Registration Agents, Law Agents, Printers and Publishers

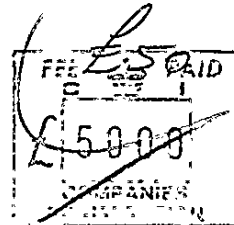
TEMPLE CHAMBERS, TEMPLE AVE., LONDON, EC4Y 0HP Tel: 01-353 9471 (6 lines)

Ref: 073763/4

1370287/3

(P)

THE COMPANIES ACTS, 1948 to 1976



COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

BOLDNAME LIMITED



1. The Name of the Company is "BOLDNAME 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 all or any of the businesses of printers and publishers, lithographers, engravers, die sinkers, bookbinders, producers, agents for the sale and distribution of magazines, periodicals, journals, books and other publications and to own, exploit and acquire copyrights, rights of publication and reproduction and other rights in respect of any literary and other works and undertakings, and to collect, print and publish the same, printers' agents, commercial and manufacturing stationers, to employ the services of and to act as agents for journalists, photographers, authors, critics, lecturers and other professional persons, to carry on all or any of the businesses of proprietors of recording, film and photographic studios, printers, producers and dealers in films, television programmes, photographs, record covers and sleeves, music, lyrics, books, magazines and works, manufacturers, producers, renters, letters on hire, maintainers, repairers, importers, exporters and merchants of, agents for and dealers in records, cassettes, cartridges, tapes, sound recording equipment and apparatus, tape recorders, hi-fi and stereo equipment, cine and other cameras, radio and television sets, musical instruments and accessories, and of, for and in electrical and electronic equipment, appliances, materials and supplies of every description, insurance and general brokers, financiers, advertising agents, amusement caterers, showmen and exhibitors, juke box engineers, printing, electrical, electronic, wireless, sound, television, heating, lighting, telephone, mechanical and general engineers and engineering contractors, commission and general agents, merchants and traders.

PRINT

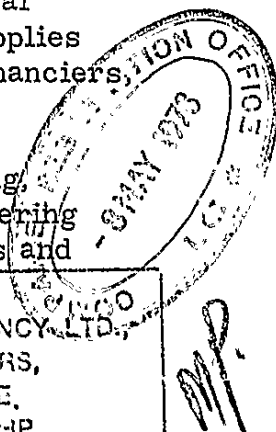
Presented by:-

THE LONDON LAW AGENCY LTD.

TEMPLE CHAMBERS,

TEMPLE AVENUE,

LONDON EC4A 3DF



(B) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (A) hereof.

(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 assurances.

(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 lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948, or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantage therefrom.

(J) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and 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 of any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948, or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependents of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, 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 charitable or benevolent objects 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 company as aforesaid.

(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 and guarantee the payment of 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 subscribe or guarantee money for or organise or assist any national, local, charitable, benevolent, public, general or useful object, or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.

(U) 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.

(V) 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.


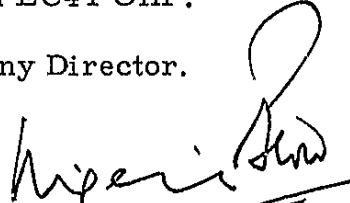
(W) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraphs) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to 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.

WE the several persons whose Names, Addresses, and Descriptions 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 |
|--|---|
|  ROY C. KEEN, Temple Chambers, Temple Avenue, London EC4Y OHP. Company Director. | One |
|  NIGEL L. BLOOD, Temple Chambers, Temple Avenue, London EC4Y OHP. Company Director. | One |

Dated the 1st day of May, 1978.

Witness to the above Signatures :-


GEORGE A. CORDEROY,
Temple Chambers,
Temple Avenue,
London EC4Y OHP.

Company Director.

1370287/4

THE COMPANIES ACTS, 1948 to 1976

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

BOLDNAME LIMITED

PRELIMINARY.

1. The Regulations contained in Part I of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 24, 53, 75, 77, and 79 in Part I of Table A shall not apply to the Company; and in addition to the remaining Clauses in Part I of Table A, as varied hereby, the following shall be the Regulations of the Company.
2. The Company is a Private Company and Clauses 2, 4 and 5 (but not Clauses 1 and 3) in Part II of Table A shall apply to the Company.

SHARES.

3. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, and on such terms, and in such manner as they think fit.
4. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

GENERAL MEETINGS.

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

DIRECTORS.

6. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than seven but need not exceed one. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A.
7. The first Director or Directors of the Company shall be the person or persons named in the Statement delivered under Section 21 of the Companies Act 1976.
8. A Director shall not be required to hold any Share qualification but he shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company; and Clause 134 in Part I of Table A shall be modified accordingly.
9. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue Debentures, Debenture Stock, and other Securities whether outright or as security for any debt liability or obligation of the Company or of any third party.
10. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

ALTERNATE DIRECTORS.

11. Any Director may appoint any person approved by the Board to be an Alternate Director and may at any time revoke any such appointment. An Alternate Director shall be entitled to receive notice of and to attend and vote at Meetings of Directors, but shall not be entitled to any remuneration from the Company. Any appointment or revocation made under this Article shall be in writing under the hand of the Director making the same.

TRANSFER OF SHARES.

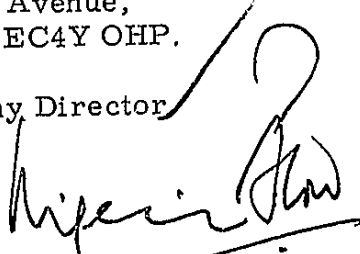
12. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS



ROY C. KEEN,
Temple Chambers,
Temple Avenue,
London EC4Y OHP.

Company Director



NIGEL L. BLOOD,
Temple Chambers,
Temple Avenue,
London EC4Y OHP.

Company Director.

Dated the 1st day of May, 1978.

Witness to the above Signatures :-



GEORGE A. CORDEROY,
Temple Chambers,
Temple Avenue,
London EC4Y OHP.

Company Director.

Statement of first directors and secretary and intended situation of registered office

Pursuant to sections 21 and 23(2) of the Companies Act 1976

1

Please do not
write in this
marginal margin

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

Delete if
inappropriate

Company number

1370287/5

Name of Company

| | |
|--|-------------------|
| | |
| | BOLDNAME Limited* |

The intended situation of the registered office of the company
on incorporation is as stated below

| |
|---|
| 84 Temple Chambers, Temple Avenue, London, EC4Y 0HP |
|---|

If the memorandum is delivered by an agent for the subscribers of
the memorandum, please mark 'X' in the box opposite and insert the
agent's name and address below

| |
|---|
| X |
|---|

| |
|--|
| The London Law Agency Limited 84 Temple Chambers, Temple Avenue, London, EC4Y 0HP |
|--|

If the spaces provided on page 2 are insufficient and use has been made
of continuation sheets (see note 1), please enter in the box opposite
the number of continuation sheets which form part of this statement

| |
|--|
| |
|--|

Presenter's
reference (if any):

The London Law Agency Limited
84 Temple Chambers,
Temple Avenue,
London, EC4Y 0HP
Telephone: 01-353 9471
Telex: 23553

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General section

Post room

THE LONDON LAW AGENCY LIMITED

Company Registration Agents, Law Agents, Printers and Publishers
TEMPLE CHAMBERS, TEMPLE AVE., LONDON, EC4Y 0HP Tel: 01-353 9471 (6 lines)

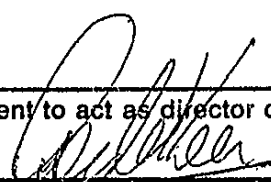
The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company are as follows:

Please do not write in this binding margin



Important

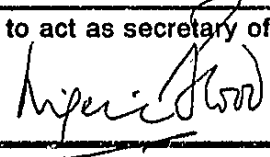
The particulars to be given are those referred to in section 21(2)(a) of the Companies Act 1976 and section 200(2) of the Companies Act 1948. Please read the notes on page 4 before completing this part of the form.

| | | | |
|---|---|---|------------------|
| Name (note 2) | Roy Charles Keen | Business occupation | Company Director |
| Former name(s) (note 3) | | Nationality | English |
| Address (note 4) | 84 Temple Chambers, Temple Avenue, London, EC4Y 0HP | Date of birth (where applicable) (note 6) | |
| Particulars of other directorships (note 5) The London Law Agency Limited West's Printing Works Limited | | | |
| I hereby consent to act as director of the company named on page 1 | | | |
| Signature |  | Date | 1 MAY 1978 |

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

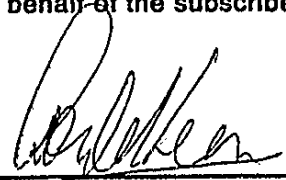

Important

The particulars to be given are those referred to in section 21(2)(b) of the Companies Act 1976 and section 200(3) of the Companies Act 1948. Please read the notes on page 4 before completing this part of the form.

| | |
|---|---|
| Name (notes 2 & 7) | Nigel Leonard Blood |
| Former name(s) (note 3) | |
| Address (notes 4 & 7) | 84 Temple Chambers, Temple Avenue, London, EC4Y 0HP |
| I hereby consent to act as secretary of the company named on page 1 | |
| Signature |  Date 1 MAY 1978 |

Signed by or on behalf of the subscribers of the memorandum*

* as required by section 21(3) of the Companies Act 1976

| | | | |
|-----------|---|--------------|-----------------|
| Signature |  | [Subscriber] | Date 1 MAY 1978 |
| Signature |  | [Subscriber] | Date 1 MAY 1978 |



CERTIFICATE OF INCORPORATION

No. 1370287

I hereby certify that

BOLDNAME LIMITED

is this day incorporated under the Companies Acts 1948 to 1976 and that the
Company is Limited.

Given under my hand at Cardiff the

24TH MAY 1978

A handwritten signature in dark ink, appearing to read 'D. A. Pendlebury'.

D. A. PENDLEBURY

Assistant Registrar of Companies

Company No: 1370287

This is the copy of the substituted
Articles of Association of the
Company referred to in the Special
Resolution dated 11th August 1978.

14.
THE COMPANIES ACTS, 1948 to 1976

.....
Chairman

COMPANY LIMITED BY SHARES

SUBSTITUTED
ARTICLES OF ASSOCIATION

OF

. BOLDNAME LIMITED

(Adopted by Special Resolution of the Company
dated 11th August, 1978)

PRELIMINARY

1. Subject as hereinafter provided, the regulations in Table "A" (Part I) in the First Schedule to the Companies Act, 1948 (as amended by the Companies Acts 1967 and 1976) shall apply to the Company and such table is hereinafter referred to as "Table A".
2. The Company is a private company within the meaning of Section 28 of the Companies Act, 1948, which is hereinafter referred to as "the Act", and accordingly :-
- (A) The right to transfer Shares is restricted in manner hereinafter provided.
 - (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 such employment, and have continued after the determination of that employment to be, Members of the Company) is limited to fifty. Provided that where two or more persons hold one or more Shares in the Company jointly, they shall, for the purpose of this Article, be treated as a single person.
 - (C) Any invitation to the Public to subscribe for any Shares or debentures of the Company is prohibited.
 - (D) The Company shall not have power to issue share warrants to bearer.

SHARES

3. Unless otherwise determined by Special Resolution, any unissued shares shall, before they are issued, be offered to the then existing holders of Ordinary Shares in proportion as nearly as may be to the number of Ordinary Shares held by them respectively. Such offer shall be made by notice in writing specifying the number of shares offered and limiting a time, not less than 28 days, within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or (if earlier) on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the shares not taken up shall be offered in similar manner to the remaining holders of Ordinary Shares. Subject as aforesaid, the Directors may offer, allot, grant options over or otherwise dispose of such shares to such persons, at such times and for such consideration and upon such terms and conditions as the Directors may determine.

LIEN

4. 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 11 of Table A the words "not being a fully paid Share" and "other than fully paid Shares" shall be omitted; and the words "a single person" shall be deleted and the words "any Member, whether alone or jointly with other Members" shall be substituted therefor.

CALLS ON SHARES

5. In Regulation 15 of Table A the words "exceed one-fourth of the nominal value of the share or" shall be omitted.

TRANSFER AND TRANSMISSION OF SHARES

6(A) Every Member (hereinafter called a "Vendor") who desires to transfer any share or shares (otherwise than pursuant to Article 7 below) shall give to the Secretary of the Company notice in writing of such desire (hereinafter called a "Transfer Notice"). A Transfer Notice shall constitute the Company the Vendor's agent for the sale of shares therein mentioned and the agent of all other Members of the Company for the purchase of the shares therein mentioned together with all rights and obligations attached thereto pursuant to the terms of this Article. Upon receipt of a Transfer Notice the Secretary of the Company shall forthwith supply a copy of the same to all other Members of the Company.

(B) Each Member of the Company shall have the right within 21 days after a Transfer Notice shall have been given under sub-clause (A) of this Article to give a Transfer Notice in respect of all or any of his shares Provided that in the event that a Transfer Notice shall have been served pursuant to this sub-clause any Transfer Notice served pursuant to the foregoing sub-clause shall where the context so requires be hereinafter called an "Original Notice" and any Transfer Notice served pursuant to this sub-clause shall where the context so requires be hereinafter called a "Counter Notice".

(C) In the event that only one Transfer Notice shall have been given within any period of 21 days the Board of Directors shall give effect to such Transfer Notice as follows :-

- (i) If the said Transfer Notice shall be in respect of less than one half of the issued share capital of the Company, effect shall be given by requiring any Member holding one half or more of the said issued share capital to purchase the shares specified in the said Transfer Notice or (if there shall be no such Member) by requiring all the other Members of the Company to purchase the said specified shares pro rata to such Members' existing shareholdings in the capital of the Company.
- (ii) If the said Transfer Notice shall be in respect of one half or more of the issued share capital of the Company, effect shall be given by requiring any Members holding less than one half of the said issued share capital to purchase the shares specified in the Transfer Notice pro rata to such Members' existing shareholdings in the capital of the Company.

(D) In the event that two or more Transfer Notices shall have been given within any period of 21 days the Board of Directors shall give effect only to such of the Transfer Notices as shall have been given by such Vendor or Vendors whose aggregate shareholdings shall be less than one half of the issued share capital of the Company by requiring any Member holding one half or more of the said issued share capital to purchase the shares specified in the Transfer Notice to which effect is to be given (to the intent that effect shall be given to Transfer Notices given by Members having smaller shareholdings in preference to Transfer Notices given by Members having larger shareholdings).

(E) In order to determine the total shareholding of a Vendor for the purpose of sub-clause (D) of this Article the shares held by such Member shall be aggregated with the shares in the Company held at the date of the Transfer Notice of such Vendor by any person or body corporate who shall previously have held shares in the ownership of such Vendor and also with any shares which such person or body corporate shall have transferred to any person or body corporate other than the Vendor.

(F) Any Member who is required to purchase any shares in accordance with whichever is appropriate of the provisions of sub-clauses (C) and (D) of this Article is hereinafter called a "Purchaser".

(G) The Company shall not earlier than 28 days after and not later than 35 days after the giving of a Transfer Notice or (in the event that several Transfer Notices shall have been served) of an Original Notice give notice to each Vendor and to each Purchaser stating the number of shares to be sold by each Vendor and the number of shares to be purchased by each Purchaser and each Vendor shall be bound to transfer the shares set out in such notice by the Company and each Purchaser shall be bound to purchase the shares set out in such notice by the Company at a place and time appointed by the Board of Directors being not less than three days and not more than 10 days after the date of such notice by the Company.

(H) The price to be paid for each share by a Purchaser to a Vendor shall be :-

- (i) In the event that (a) a Vendor shall be a body corporate to whom the Company shall have owed any money (other than current trading liabilities) on the date of the adoption of these Articles or (b) any money (other than current trading liabilities) shall have been owed by the Company at the date of the adoption of these Articles to any person or body corporate who shall hold or have held shares in the capital of a Vendor or to any holding company or subsidiary company of any holding company (within the meaning of Section 154 of the Act) of such a Vendor or (c) two consecutive accounting periods of the Company shall have not elapsed since the date of the adoption of these Articles or (d) a Member holding less than one quarter of the issued share capital of the Company shall have given a Transfer Notice (other than a Counter Notice) before the first anniversary of the full repayment by the Company of any indebtedness (other than current trading liabilities) existing at the date of adoption of these Articles by the Company to another Member or to a holding company or a subsidiary company of such a holding company (within the meaning of Section 154 of the Act) of such other Member,

the sum of the total Net Current Assets of the Company as shown in the audited balance sheet of the Company as at the date of termination of the accounting period expiring immediately before the Vendor shall have given a Transfer Notice divided by the number of the total issued shares of the Company; or

- (ii) In all other cases:
$$\frac{PTP \times S}{2} \times 6$$

where

"PTP" = the aggregate of the pre-tax profits of the Company as shown in any two consecutive audited accounts of the Company preceding the date of the Transfer Notice Provided that "the pre-tax profits of the Company" shall mean the profits before taxation without taking into account profits and losses of a capital nature or any amounts resulting from the revaluation of fixed assets goodwill or other intangible assets or investments, the certificate of the auditors of the Company as to the amount of such pre-tax profits being final and binding.

"S" = the percentage expressing the proportion of one share to the total issued share capital of the Company.

(I) If the Vendor shall fail or refuse to transfer shares to a Purchaser hereunder the Board of Directors may authorise a person to execute and deliver on his behalf the necessary transfer and the Company shall be authorised to receive any purchase money in trust for that Vendor and shall cause that Purchaser to be the registered holder of such shares. The receipt of the Company shall be a good discharge to the Purchaser (who shall not be bound to see the application thereof) and after the Purchaser has been registered in the purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person.

(J) The purchase price for any shares referred to in any notice given by the Company under sub-clause (G) of this Article shall be due and payable by the Purchaser to the Vendor at the place and time specified in such notice for the transfer of the said shares.

(K) Any notice required to be given by a Member to the Company shall be given by first class prepaid post to its registered office and as to any notice required to be given by the Company to any Member pursuant to the provisions of this Article, the provisions of Regulations 131, 132 and 133 of Table A shall apply.

7(A) A share may at any time be transferred :-

- (i) to a person who or body corporate which is a Member of the Company;
- (ii) to any person who is the wife, widow, husband, widower, father or mother or any lineal descendant of the father or mother of a person who is the proposing transferor;
- (iii) in the case of a share standing in the name of a body corporate to any subsidiary company, holding company or subsidiary company of that holding company (within the meaning of Section 154 of the Act) of such body corporate;
- (iv) (notwithstanding Regulation 7 of Table A) in the case of a share standing in the name of one holder or joint holders who can show to the satisfaction of the Board of Directors that he or she is or they are trustees of a trust in respect of that share, to any beneficiary under that trust (being a person referred to in sub-clauses (i) or (ii) above) or upon any change of the said trustees to the trustees for the time being of the said trust;
- (v) to the personal representative of a deceased Member or to a single holder or joint holders who can show to the satisfaction of the Board of Directors that he or she is or they are the trustees of any settlement in favour of any of the persons referred to in sub-clauses (i) or (ii) above in respect of that share;
- (vi) to any person or body corporate with the consent in writing of all the other Members of the Company.

The Directors shall not be entitled to decline to register such a transfer except pursuant to Regulation 25 of Table A or unless the proposed transferee is an infant, bankrupt or person of unsound mind or the effect of such transfer would be to render forfeit any of the privileges or exemptions to which the Company is entitled as a private company.

(B) Save as otherwise provided in these Articles the Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer or transmission of shares, whether fully paid or not. Regulation 24 of Table A shall not apply.

8. Regulations 23 to 32 inclusive of Table A shall be read and construed subject to the provisions of Articles 6 and 7 hereof.

CONVERSION OF SHARES INTO STOCK

9. Regulations 40 to 43 inclusive of Table A shall not apply.

PROCEEDINGS AT GENERAL MEETINGS

10. Two Members present in person or by proxy shall form a quorum and Regulation 53 of Table A shall be modified accordingly.

11. One Member present in person or by proxy may demand a poll and Regulation 58 of Table A shall be deemed to be altered and modified accordingly.

12. Subject to the provisions of the Act a Resolution in writing signed by all the members for the time being entitled to receive notice of and to 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.

DIRECTORS

13. The number of Directors shall not be less than two. Regulation 75 of Table A shall not apply.

14. A Director shall not be required to hold any Share qualification but he shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company; and Regulation 134 of Table A shall be modified accordingly.

15. The Directors may at their own discretion and upon such terms in all respects as they think fit raise or borrow money for the purposes 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 issue debentures, debenture stock, mortgages or other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party. Regulation 79 of Table A shall not apply.

16. A Director who is in any way either directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a Meeting of the Directors in accordance with Section 199 of the Act. Subject to such disclosure, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present. Paragraphs (1), (2) and (4) of Regulation 84 of Table A shall not apply.

17. The office of Director shall be vacated if the Director :-

- (A) becomes bankrupt or suspends payment or compounds with his creditors; or
- (B) becomes prohibited from being a Director by reason of any Order made under Section 188 of the Act or under Section 28 of the Companies Act 1976; or
- (C) becomes of unsound mind; or
- (D) is absent from Directors' meetings for six calendar months without reasonable excuse and without the consent of the Board and they resolve that he vacate office; or
- (E) resigns his office by notice in writing to the Company; or
- (F) is requested in writing by the other Directors to resign.

18. Regulations 88 to 95 inclusive and Regulation 97 of Table A shall not apply. The Board or the Company in General Meeting may appoint a Director either to fill a vacancy or as an addition to the Board.

19. In Regulation 98 of Table A the sentence "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" shall be deleted.

20. A resolution determined on without any meeting of Directors and evidenced by writing signed by all the Directors for the time being entitled to receive notice of a meeting of Directors, or all the members of a Committee, shall be as valid and effectual as a resolution duly passed at a meeting of the Directors or of such Committee (as the case may be). Regulation 106 of Table A shall not apply.

21. Each Director shall have power by writing under his hand to nominate (1) any other Director, or (2) any person approved for that purpose by the Directors, to act as his alternate Director during his absence, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, while so acting, shall exercise and discharge all the functions, powers and duties of the Director whom he represents. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director.

ACCOUNTS

22. Regulations 123, 124, 126, 127 and 130 of Table A shall be read and construed subject to the provisions of Schedule 2 of the Companies Act, 1976.

Form No. 10

No. of Company.....1370287 / 12

THE COMPANIES ACTS 1948 to 1967**Notice of Increase in Nominal Capital**

To THE REGISTRAR OF COMPANIES

Insert name
of Company;
delete "Limited"
if not applicable

BOLDNAME

†State whether
Ordinary or
Extraordinary
or Special
Resolution.

Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act 1948,
that by a† Special Resolution of the Company dated the
11th day of August, 1978 the nominal capital of the
Company has been increased by the addition thereto of the sum of £ 200
beyond the registered capital of £ 800

The additional capital is divided as follows:—

| Number of Shares | Class of Share | Nominal amount of each share |
|------------------|----------------|---------------------------------|
| 200 | 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:—

The said new shares rank pari passu in all respects with the existing
Ordinary Shares

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

Signature

State whether Director) Director
or Secretary)

Dated the 11th day of August 1978

Presented by

Presenter's Reference. 55/7/M3393

ROWE & MAW

15 Devereux Court, Essex Street ,
London. WC2R 3JX.



(see notes overleaf)

Number of Company 1370287

THE COMPANIES ACTS 1948 ~~and 1967~~ to 1976

COMPANY LIMITED BY SHARES

Special Resolution

OF

BOLDNAME LIMITED

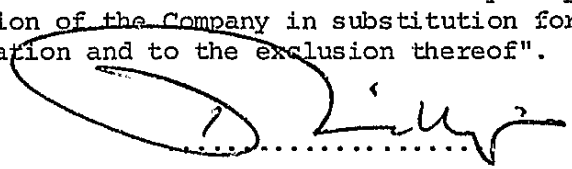
Passed on the 11th day of August 1978

At an Extraordinary General Meeting of the Company held on the 11th day of August 1978 at 15 Devereux Court, Essex Street, London. W.C.2. the following resolutions were passed as Special Resolutions :-

SPECIAL RESOLUTIONS

"That the authorised share capital of the Company be increased from £800 to £1,000 by the creation of an additional 200 Ordinary Shares of £1 each ranking pari passu with the existing Ordinary Shares of £1 each in the capital of the Company in all respects and that such increase be made for the purpose of acquiring all the assets and undertaking of Milton Keynes Web Offset Limited in consideration of the issue and allotment of 200 new Ordinary Shares of £1 each in the capital of the Company".

"That the regulations contained in the printed document of which a copy has been produced to this Meeting and subscribed by the Chairman of the Meeting for identification be and the same are hereby adopted as the Articles of Association of the Company in substitution for its existing Articles of Association and to the exclusion thereof".


Chairman



No. of Company

1370287/10

THE COMPANIES ACTS 1948 to 1967**Notice of Increase in Nominal Capital**

To THE REGISTRAR OF COMPANIES

Insert name
of Company;
delete "Limited"
if not applicable

BOLDNAME

†State whether
Ordinary or
Extraordinary
or Special
Resolution.

Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act 1948,
that by at *Special* Resolution of the Company dated the
14th day of *JULY* *1978* the nominal capital of the
Company has been increased by the addition thereto of the sum of £ *700*
beyond the registered capital of £ *100*

The additional capital is divided as follows:—

Number of Shares

Class of Share

Nominal amount
of each share

800

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:—

ALL SHARES TO RANK PARI PASSU IN ALL RESPECTS

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

Signature

Romer Tammets

State whether Director
or Secretary)

Secretary

Dated the *28th* day of

July

1978

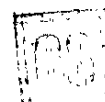
Presented by

Presentor's Reference *RF*

BRADY & WALLER

2/3 KING COURT

FLEET STREET LONDON EC4A 3DS (see notes overleaf)



17.
COMPANY NUMBER 1370287

THE COMPANIES ACTS 1948 TO 1976

COMPANY LIMITED BY SHARES

AMENDED

MEMORANDUM & ARTICLES OF ASSOCIATION OF:

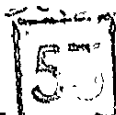
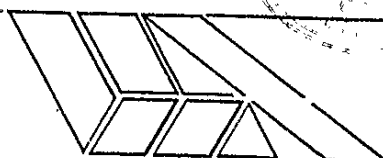
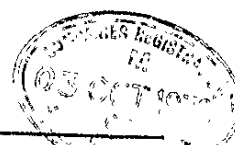
DAVID PHILLIP PRINTING LIMITED

Incorporated on the 24th day of May, 1978.

ROW & MAW
Solicitors
15 Devereux Court
Essex Street
London
WC2R 3JX

The London Law Agency Limited

Company Registration Agents : Law Agents : Printers and Publishers
Temple Chambers, Temple Avenue, London, EC4Y 0HP Tel: 01-353 9471 (6 lines)



THE COMPANIES ACTS, 1948 to 1976

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

DAVID PHILLIP PRINTING LIMITED*

- 1.* The Name of the Company is "DAVID PHILLIP PRINTING 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 all or any of the businesses of printers and publishers, lithographers, engravers, die sinkers, bookbinders, producers, agents for the sale and distribution of magazines, periodicals, journals, books and other publications and to own, exploit and acquire copyrights, rights of publication and reproduction and other rights in respect of any literary and other works and undertakings, and to collect, print and publish the same, printers' agents, commercial and manufacturing stationers, to employ the services of and to act as agents for journalists, photographers, authors, critics, lecturers and other professional persons, to carry on all or any of the businesses of proprietors of recording, film and photographic studios, printers, producers and dealers in films, television programmes, photographs, record covers and sleeves, music, lyrics, books, magazines and works, manufacturers, producers, renters, letters on hire, maintainers, repairers, importers, exporters and merchants of, agents for and dealers in records, cassettes, cartridges, tapes, sound recording equipment and apparatus, tape recorders, hi-fi and stereo equipment, cine and other cameras, radio and television sets, musical instruments and accessories, and of, for and in electrical and electronic equipment, appliances, materials and supplies of every description, insurance and general brokers, financiers, advertising agents, amusement caterers, showmen and exhibitors, juke box engineers, printing, electrical, electronic, wireless, sound, television, heating, lighting, telephone, mechanical and general engineers and engineering contractors, commission and general agents, merchants and traders.

* The Name of the Company was changed from "BOLDNAME LIMITED" on the 19th September, 1978.

(B) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (A) hereof.

(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 assurances.

(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 lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948, or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantage therefrom.

(J) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and 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 of any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948, or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependents of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, 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 charitable or benevolent objects 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 company as aforesaid.

(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 and guarantee the payment of 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 subscribe or guarantee money for or organise or assist any national, local, charitable, benevolent, public, general or useful object, or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.

(U) 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.

(V) 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.

(W) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraphs) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to 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.

* The present authorised share capital of the Company is £1, 000 divided into 1, 000 Ordinary Shares of £1 each.

WE the several persons whose Names, Addresses, and Descriptions 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 |
|--|---|
| ROY C. KEEN, Temple Chambers, Temple Avenue, London EC4Y OHP. Company Director. | One |
| NIGEL L. BLOOD, Temple Chambers, Temple Avenue, London EC4Y OHP. Company Director. | One |

Dated the 1st day of May, 1978.

Witness to the above Signatures :-

GEORGE A. CORDEROY,
Temple Chambers,
Temple Avenue,
London EC4Y OHP.

Company Director.

THE COMPANIES ACTS, 1948 to 1976

COMPANY LIMITED BY SHARES

SUBSTITUTED
ARTICLES OF ASSOCIATION

of

DAVID PHILLIP PRINTING LIMITED *

(Adopted by Special Resolution of the
Company dated 11th August, 1978)

PRELIMINARY.

Private

1. Subject as hereinafter provided, the regulations in Table "A" (Part I) in the First Schedule to the Companies Act, 1948 (as amended by the Companies Acts 1967 and 1976) shall apply to the Company and such table is hereinafter referred to as "Table A".

2. The Company is a private company within the meaning of Section 28 of the Companies Act, 1948, which is hereinafter referred to as "the Act", and accordingly:-

- (A) The right to transfer Shares is restricted in manner hereinafter provided.
- (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 such employment, and have continued after the determination of that employment to be, Members of the Company) is limited to fifty. Provided that where two or more persons hold one or more Shares in the Company jointly, they shall, for the purpose of this Article, be treated as a single person.
- (C) Any invitation to the Public to subscribe for any Shares or debentures of the Company is prohibited.
- (D) The Company shall not have power to issue share warrants to bearer.

*The name of the Company was changed from BOLDNAME LIMITED on 19th September 1978

SHARES.

3. Unless otherwise determined by Special Resolution, any unissued shares shall, before they are issued, be offered to the then existing holders of Ordinary Shares in proportion as nearly as may be to the number of Ordinary Shares held by them respectively. Such offer shall be made by notice in writing specifying the number of shares offered and limiting a time, not less than 28 days, within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or (if earlier) on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the shares not taken up shall be offered in similar manner to the remaining holders of Ordinary Shares. Subject as aforesaid, the Directors may offer, allot, grant options over or otherwise dispose of such shares to such persons, at such time and for such consideration and upon such terms and conditions as the Directors may determine.

LIEN.

4. 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 11 of Table A the words "not being a fully paid Share" and "other than fully paid Shares" shall be omitted; and the words "a single person" shall be deleted and the words "any Member, whether alone or jointly with other Members" shall be substituted therefor.

CALLS ON SHARES.

5. In regulation 15 of Table A the words "exceed one-fourth of the nominal value of the share or" shall be omitted.

TRANSFER AND TRANSMISSION OF SHARES.

6. (A) Every Member (hereinafter called a "Vendor") who desires to transfer any share or shares (otherwise than pursuant to Article 7 below) shall give to the Secretary of the Company notice in writing of such desire (hereinafter called a "Transfer Notice"). A Transfer Notice shall constitute the Company the Vendor's agent for the sale of shares therein mentioned and the agent of all other Members of the Company for the purchase of the shares therein mentioned together with all rights and obligations attached thereto pursuant to the terms of this Article. Upon receipt of a Transfer Notice the Secretary of the Company shall forthwith supply a copy of the same to all other Members of the Company.
- (B) Each Member of the Company shall have the right within 21 days after a Transfer Notice shall have been given under sub-clause (A) of this Article to give a Transfer Notice in respect of all or any of his shares PROVIDED that in the event that a Transfer Notice shall have

been served pursuant to this sub-clause any Transfer Notice served pursuant to the foregoing sub-clause shall where the context so requires be hereinafter called an "Original Notice" and any Transfer Notice served pursuant to this sub-clause shall where the context so requires be hereinafter called a "Counter Notice".

- (C) In the event that only one Transfer Notice shall have been given within any period of 21 days the Board of Directors shall give effect to such Transfer Notice as follows:-
- (i) If the said Transfer Notice shall be in respect of less than one half of the issued share capital of the Company, effect shall be given by requiring any Member holding one half or more of the said issued share capital to purchase the shares specified in the said Transfer Notice or (if there shall be no such Member) by requiring all the other Members of the Company to purchase the said specified shares pro rata to such Members' existing shareholdings in the capital of the Company.
 - (ii) If the said Transfer Notice shall be in respect of one half or more of the issued share capital of the Company, effect shall be given by requiring any Members holding less than one half of the said issued share capital to purchase the shares specified in the Transfer Notice pro rata to such Members' existing shareholdings in the capital of the Company.
- (D) In the event that two or more Transfer Notices shall have been given within any period of 21 days the Board of Directors shall give effect only to such of the Transfer Notices as shall have been given by such Vendor or Vendors whose aggregate shareholdings shall be less than one half of the issued share capital of the Company by requiring any Member holding one half or more of the said issued share capital to purchase the shares specified in the Transfer Notice to which effect is to be given (to the intent that effect shall be given to Transfer Notices given by Members having smaller shareholdings in preference to Transfer Notices given by Members having larger shareholdings).
- (E) In order to determine the total shareholding of a Vendor for the purpose of sub-clause (D) of this Article the shares held by such Member shall be aggregated with the shares in the Company held at the date of the Transfer Notice of such Vendor by any person or body corporate who shall previously have held shares in the ownership of such Vendor and also with any shares which such person or body corporate shall have transferred to any person or body corporate other than the Vendor.
- (F) Any Member who is required to purchase any shares in accordance with whichever is appropriate of the

provisions of sub-clauses (C) and (D) of this Article is hereinafter called a "Purchaser".

- (G) The Company shall not earlier than 28 days after and not later than 35 days after the giving of a Transfer Notice or (in the event that several Transfer Notices shall have been served) of an Original Notice give notice to each Vendor and to each Purchaser stating the number of shares to be sold by each Vendor and the number of shares to be purchased by each Purchaser and each Vendor shall be bound to transfer the shares set out in such notice by the Company and each Purchaser shall be bound to purchase the shares set out in such notice by the Company at a place and time appointed by the Board of Directors being not less than three days and not more than 10 days after the date of such notice by the Company.
- (H) The price to be paid for each share by a Purchaser to a Vendor shall be:-
- (i) In the event that (a) a Vendor shall be a body corporate to whom the Company shall have owed any money (other than current trading liabilities) on the date of the adoption of these Articles or (b) any money (other than current trading liabilities) shall have been owed by the Company at the date of the adoption of these Articles to any person or body corporate who shall hold or have held shares in the capital of a Vendor or to any holding company or subsidiary company of any holding company (within the meaning of Section 154 of the Act) of such a Vendor or (c) two consecutive accounting periods of the Company shall have not elapsed since the date of the adoption of these Articles or (d) a Member holding less than one quarter of the issued share capital of the Company shall have given a Transfer Notice (other than a Counter Notice) before the first anniversary of the full repayment by the Company of any indebtedness (other than current trading liabilities) existing at the date of adoption of these Articles by the Company to another Member or to a holding company or a subsidiary company of such a holding company (within the meaning of Section 154 of the Act) of such other Member,

the sum of the total Net Current Assets of the Company as shown in the audited balance sheet of the Company as at the date of termination of the accounting period expiring immediately before the Vendor shall have given a Transfer Notice divided by the number of the total issued shares of the Company; or

- (ii) In all other cases:

$$\frac{PTP \times S}{2} \times 6$$

where

"PTP" = the aggregate of the pre-tax profits of the Company as shown in any two consecutive audited accounts of the Company preceding the date of the Transfer Notice Provided that "the pre-tax profits of the Company" shall mean the profits before taxation without taking into account profits and losses of a capital nature or any amounts resulting from the revaluation of fixed assets goodwill or other intangible assets or investments, the certificate of the auditors of the Company as to the amount of such pre-tax profits being final and binding.

"S" = the percentage expressing the proportion of one share to the total issued share capital of the Company.

- (I) If the Vendor shall fail or refuse to transfer shares to a Purchaser hereunder the Board of Directors may authorise a person to execute and deliver on his behalf the necessary transfer and the Company shall be authorised to receive any purchase money in trust for that Vendor and shall cause that Purchaser to be the registered holder of such shares. The receipt of the Company shall be a good discharge to the Purchaser (who shall not be bound to see the application thereof) and after the Purchaser has been registered in the purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person.
 - (J) The purchase price for any shares referred to in any notice given by the Company under sub-clause (G) of this Article shall be due and payable by the Purchaser to the Vendor at the place and time specified in such notice for the transfer of the said shares.
 - (K) Any notice required to be given by a Member to the Company shall be given by first class prepaid post to its registered office and as to any notice required to be given by the Company to any Member pursuant to the provisions of this Article, the provisions of Regulations 131, 132 and 133 of Table A shall apply.
7. (A) A share may at any time be transferred:-
- (i) to a person who or body corporate which is a Member of the Company;
 - (ii) to any person who is the wife, widow, husband, widower, father or mother or any lineal descendant of the father or mother of a person who is the proposing transferor;

- (iii) in the case of a share standing in the name of a body corporate to any subsidiary company, holding company or subsidiary company of that holding company (within the meaning of Section 154 of the Act) of such body corporate;
- (iv) (notwithstanding Regulation 7 of Table A) in the case of a share standing in the name of one holder or joint holders who can show to the satisfaction of the Board of Directors that he or she is or they are trustees of a trust in respect of that share, to any beneficiary under that trust (being a person referred to in sub-clauses (i) or (ii) above) or upon any change of the said trustees to the trustees for the time being of the said trust;
- (v) to the personal representative of a deceased Member or to a single holder or joint holders who can show to the satisfaction of the Board of Directors that he or she is or they are the trustees of any settlement in favour of any of the persons referred to in sub-clauses (i) or (ii) above in respect of that share;
- (vi) to any person or body corporate with the consent in writing of all the other Members of the Company.

The Directors shall not be entitled to decline to register such a transfer except pursuant to Regulation 25 of Table A or unless the proposed transferee is an infant, bankrupt or person of unsound mind or the effect of such transfer would be to render forfeit any of the privileges or exemptions to which the Company is entitled as a private company.

- (B) Save as otherwise provided in these Articles the Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer or transmission of shares, whether fully paid or not. Regulation 24 of Table A shall not apply.

8. Regulations 23 to 32 inclusive of Table A shall be read and construed subject to the provisions of Articles 6 and 7 hereof.

CONVERSION OF SHARES INTO STOCK.

- 9. Regulations 40 to 43 inclusive of Table A shall not apply.

PROCEEDINGS AT GENERAL MEETINGS.

10. Two Members present in person or by proxy shall form a quorum and Regulation 53 of Table A shall be modified accordingly.

11. One Member present in person or by proxy may demand a poll and Regulation 58 of Table A shall be deemed to be altered and modified accordingly.

12. Subject to the provisions of the Act a Resolution in writing signed by all the members for the time being entitled to receive notice of and to 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.

DIRECTORS.

13. The number of Directors shall not be less than two. Regulation 75 of Table A shall not apply.

14. A Director shall not be required to hold any Share qualification but he shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company; and Regulation 134 of Table A shall be modified accordingly.

15. The Directors may at their own discretion and upon such terms in all respects as they think fit raise or borrow money for the purposes 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 issue debentures, debenture stock, mortgages or other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party. Regulation 79 of Table A shall not apply.

16. A Director who is in any way either directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a Meeting of the Directors in accordance with Section 199 of the Act. Subject to such disclosure, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present. Paragraphs (1), (2) and (4) of Regulation 84 of Table A shall not apply.

17. The office of Director shall be vacated if the Director:-

- (A) becomes bankrupt or suspends payment or compounds with his creditors; or
- (B) becomes prohibited from being a Director by reason of any Order made under Section 188 of the Act or under Section 28 of the Companies Act 1976; or
- (C) becomes of unsound mind; or
- (D) is absent from Directors' meetings for six calendar months without reasonable excuse and without the consent of the Board and they resolve that he vacate office; or
- (E) resigns his office by notice in writing to the Company; or

(F) is requested in writing by the other Directors to resign.

18. Regulations 88 to 95 inclusive and Regulation 97 of Table A shall not apply. The Board or the Company in General Meeting may appoint a Director either to fill a vacancy or as an addition to the Board.

19. In Regulation 98 of Table A the sentence "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" shall be deleted.

20. A resolution determined on without any meeting of Directors and evidenced by writing signed by all the Directors for the time being entitled to receive notice of a meeting of Directors, or all the members of a Committee, shall be as valid and effectual as a resolution duly passed at a meeting of the Directors or of such Committee (as the case may be). Regulation 106 of Table A shall not apply.

21. Each Director shall have power by writing under his hand to nominate (1) any other Director, or (2) any person approved for that purpose by the Directors, to act as his alternate Director during his absence, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, while so acting, shall exercise and discharge all the functions, powers and duties of the Director whom he represents. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director.

ACCOUNTS.

22. Regulations 123, 124, 126, 127 and 130 of Table A shall be read and construed subject to the provisions of Schedule 2 of the Companies Act, 1976.

10/10/78
THE COMPANIES ACTS 1948 TO 1976

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

BOLDNAME LIMITED

(Passed 14th day of JULY 1978)

1370287

15

AT AN EXTRAORDINARY GENERAL MEETING of the above named Company held at 2/3, Salisbury Court, London, E.C.4, on the 14th day of JULY 1978 at 5 am/pm the following Resolutions were passed as Special Resolutions of the Company.

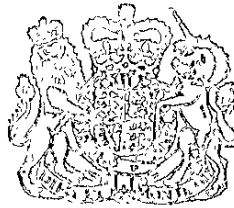
SPECIAL RESOLUTIONS

1. That the name of the Company be changed to DAVID PHILLIP PRINTING LIMITED
2. That the capital of the Company be increased to £800 by the creation of 700 Ordinary Shares of £1 each in the capital of the Company.

David Phillip

CHAIRMAN





CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No 1370287

16.

I hereby certify that

OLDNAME LIMITED

having by special resolution and with the approval of the Secretary of State changed
its name, is now incorporated under the name of

DAVID PHILLIP SHARPING LIMITED

Given under my hand at Cardiff the 19th SEPTEMBER 1978

P. WALKER

Assistant Registrar of Companies



Company No.1370287

33
THE COMPANIES ACT 1985

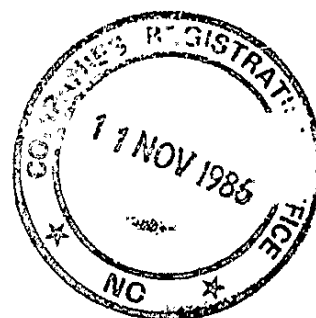
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

DAVID PHILLIP PRINTING LIMITED

Passed on 29 OCTOBER 1986



At an Extraordinary General Meeting of the Company duly convened and held at 6/7 CAMBRIDGE GATE, LONDON NW1 on 29 OCTOBER 1986 the following Resolutions were duly passed as Special Resolutions:

SPECIAL RESOLUTIONS

1. THAT the name of the Company be changed to "Independent Newspapers (U.K.) Limited"
2. THAT the Memorandum of Association of the Company be and it is hereby amended by the addition to the end of sub-clause 3 (A) of the following words:

and further to carry on the business of a holding company and to acquire by purchase, exchange, subscription or otherwise and to hold the whole or any part of the shares, stock, debenture stock, loan stock, bonds, obligations, securities, property, rights, privileges and other real or personal property and rights and interest in property of or in any company, corporation, firm or undertaking carrying on business of any kind whatsoever in any part of the world and to enter into, assist or participate in financial,

ROYAL BANK
£40

002246

commercial, mercantile, industrial and other transactions, undertakings and businesses of every description and to carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account and to manage, conduct supervise, control and coordinate the activities, businesses operations or affairs of any company, corporation or firm in which the Company is for the time being interested and to coordinate the policy and administration of any companies of which the Company is a member or which are in any manner controlled by or connected or associated with the Company.

..... *SP Bealy*
Chairman

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1370287

34

I hereby certify that

DAVID PHILLIP PRINTING LIMITED

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

INDEPENDENT NEWSPAPERS (U.K.) LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 17TH NOVEMBER 1986

Mrs. M. Moss
MRS. M. MOSS

an authorised officer

G

COMPANIES FORM No. 225(1)

Notice of new accounting reference
date given during the course of
an accounting reference period

225(1)

Please do not
write in this
margin

Pursuant to section 225(1) of the Companies Act 1985
as amended by Schedule 13 to the Insolvency Act 1986

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

| | | | |
|--|--|--|--|
| | | | |
|--|--|--|--|

| |
|---------|
| 1370287 |
|---------|

Name of company

| |
|------------------------------------|
| * Independent Newspapers U.K. LTD. |
|------------------------------------|

* Insert full name
of company

gives notice that the company's new accounting reference
date on which the current 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

Day Month

| | | |
|---|---|----|
| 3 | 1 | 12 |
|---|---|----|

Note
Please read notes
1 to 4 overleaf
before completing
this form

Day Month Year

| | | | | | |
|---|---|----|---|---|----|
| 3 | 1 | 12 | 1 | 9 | 87 |
|---|---|----|---|---|----|

The current 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

† delete as
appropriate

If this notice states that the current accounting reference period of the company is to be extended, and
reliance is being placed on section 225(6)(c) of the Companies Act 1985, the following statement should
be completed:

The company is a [subsidiary][holding-company]† of Independent Newspapers
Holding Ltd., company number 983376
the accounting reference date of which is 31 December

If this notice is being given by a company which is subject to an administration order and this notice
states that the current accounting reference period of the company is to be extended AND it is to be
extended beyond 18 months OR reliance is not being placed on section 225(6) of the Companies Act
1985, the following statement should be completed:

An administration order was made in relation to the company on _____
and it is still in force.

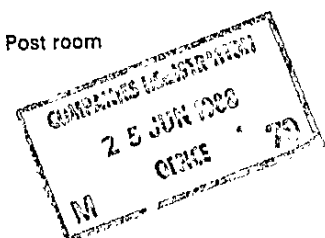
Signed [Signature] Designation Secretary Date 23/6/88

† Insert
Director,
Secretary,
Receiver,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Presentor's name address and
reference (if any):

For official Use
General Section

Post room



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 1370287

The Registrar of Companies for England and Wales hereby certifies that
INDEPENDENT NEWSPAPERS (U.K.) LIMITED

having by special resolution changed its name, is now incorporated
under the name of
INDEPENDENT NEWSPAPERS (PUBLISHING) LIMITED

Given at Companies House, Cardiff, the 29th April 1994

A handwritten signature in dark ink, followed by a circular stamp containing the letters 'C.L.' and the word 'COPY' below it.

For the Registrar of Companies



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

HC006B

Registered No. 1370287 ENGLAND

BB 722572
1450 x 9

f50
CAF

COMPANY ACT 1985
COMPANY LIMITED BY SHARES



Special Resolution
of
Independent Newspapers (UK) Limited

At an Extraordinary General Meeting of the above named Company duly convened and held at 2a Whalebone Lane South, Dagenham, Essex on Tuesday, 19th April 1994 at 3.00 pm the following resolution was duly passed as a Special Resolution.

'That the name of the Company, Independent Newspapers (UK) Limited shall be changed to Independent Newspapers (Publishing) Limited.'

.....Chairman

48793
THE LONDON LAW AGENCY LTD.
TEMPLE CHAMBERS,
TEMPLE AVENUE,
LONDON EC4Y 0HP