

No. of Company 2069071

The Companies Act 1985

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PRIVATE COMPANY LIMITED BY SHARES

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MEMORANDUM

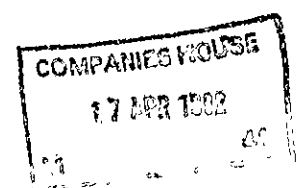
and

ARTICLES OF ASSOCIATION

of

HARVINGTON PROPERTIES LIMITED

(incorporated the 30th day of October 1986)



No. of Company 2069071

The Companies Act 1985

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PRIVATE COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

of

HARVINGTON PROPERTIES LIMITED

- 1.\* THE Company's name is "HARVINGTON PROPERTIES LIMITED".
2. THE Company's registered office is to be situated in England and Wales.
3. THE Company's objects are:-
  - (1) To carry on all or any of the businesses of general merchants and traders, cash and credit traders, manufacturers agents and representatives, insurance brokers and consultants, estate and advertising agents, mortgage brokers, financial agents, advisers, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, importers and exporters, manufacturers, retailers, wholesalers, buyers, sellers, distributors and shippers of, and dealers in all products, goods, wares, merchandise and produce of every description, to participate in, undertake, perform and carry on all kinds of commercial industrial, trading and financial

*\*That the name changed on the 8th day of April 1987 from "TGP1 LIMITED".*

operations and enterprises; to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, general storekeepers, warehousemen, discount traders, mail order specialists, railway, shipping and forwarding agents, shippers, traders, capitalists and financiers either on the Company's own account or otherwise, printers and publishers; haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds; and to purchase or otherwise acquire and take over any businesses or undertakings which may be deemed expedient, or to become interested in, and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings as may be thought desirable.

(2) To carry on any other business of any nature whatsoever which may seem to the directors to be capable of being advantageously carried on by way of extension of, in connection with or as ancillary to any of the businesses of the Company, or to be calculated directly or indirectly to enhance the value of or facilitate the realisation of or render profitable or more profitable any of the property or rights of the Company, or to be likely to be to the Company's advantage.

(3) To purchase, take on lease or in exchange, hire or otherwise acquire and hold, any real or personal property or any interest in any such property, and to sell, lease, exchange, hire, or otherwise dispose of and to improve, manage, develop, grant rights or privileges in respect of or otherwise turn the same to the Company's advantage.

(4) To build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant and machinery and all other works and conveniences which may seem to the directors necessary or convenient for the business of the Company or likely to be the Company's advantage and to work, manage and control the same or to join with any person or company in doing any of the above.

(5) To apply for, purchase or otherwise acquire and protect, prolong and renew any patents, licences and the like, conferring any exclusive or non-exclusive or limited right of user or any secret or other information as to any invention which in the opinion of the directors may be likely to be to the Company's advantage and to use, develop, manufacture under or grant licences in respect of, or otherwise turn to account and expend money in experimenting upon and testing and in improving or seeking to improve any rights and information so acquired or proposed to be acquired.

(6) To buy, sell, manufacture, repair, alter, improve, manipulate, prepare for market, let on hire and generally deal in all kinds of plant, machinery, vehicles, apparatus, tools, utensils, materials, produce, substances, articles and things of any description which in the opinion of the directors may be conveniently dealt with by the Company in connection with any of its objects.

(7) In any manner to invest and deal with the monies of the Company not immediately required.

(8) To lend and advance money or give credit to such persons or companies and on such terms as may seem to the directors to be in the interests of the Company, and in particular to customers and others having dealings with the Company and to receive money on deposit or loan from and give guarantees or become surety for any persons or companies.

(9) To borrow or raise money in such manner and upon such terms and on such security as may seem to the directors to be expedient and in particular by the issue or deposit of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or

any other person or company of any contracts, engagements, liabilities or obligations undertaken by the Company or any other person or company as the case may be.

(10) Either with or without the Company receiving any consideration or advantage (direct or indirect) from giving any such guarantee or indemnity to guarantee or indemnify either by personal covenant or by a mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, or by both such methods the performance of the contracts, engagements, liabilities, obligations, mortgages, charges, debentures, debenture stock and bonds of and payment of the capital or principal (together with any premium) of and dividends or interest on any stock, shares or securities of any company or person and also by a similar mortgage, charge or lien to secure the performance by the Company of any such guarantee or indemnity.

(11) To draw, make, accept, indorse, negotiate, execute and issue script and other negotiable or transferable instruments and to discount, buy, sell and deal in bills, notes, warrants, coupons and other negotiable or transferable securities or documents.

(12) To pay for any rights or property acquired by the Company, and to remunerate any person or company rendering services to the Company in any manner and to pay all or any of the preliminary expenses of the Company and of any company formed or promoted by the Company, in every case whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.

(13) To subscribe or guarantee money for any national, charitable, benevolent, educational or social object, or for any exhibition or for any public, general or useful object which the directors may think desirable or to the Company's advantage.

(14) To establish and support, or to aid in the establishment and support of, any society, club, institution, organisation or scheme which in the opinion of the directors may further the Company's interests or may benefit any persons who are or have been officers or employees of the Company or of any other company or wives, husbands, widows, and widowers, children or step-children under the age of 18 years and other relatives and dependants of such persons, or may be connected with any town or place where the Company carries on business and to establish and support profit sharing or share purchase schemes for the benefit of any such persons and so far as the law allows to lend money to any such persons or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(15) To grant bonuses, gratuities, pensions, superannuation or other allowances or benefits or charitable aid to any persons who are or have been officers or employees of the Company or of any other company, and to the wives, husbands, widows, widowers, children or step-children under the age of 18 years and other relatives and dependants of such persons, and to make payment towards insurance and to establish and support superannuation and other funds or schemes for the benefit of any such persons and of their wives, husbands, widows, widowers, children or step-children under the age of 18 years and other relatives and dependants.

(16) To apply for, promote or obtain any provisional order, Act of Parliament or licence of the Department of Trade or other authority or body for enabling the Company to carry any of its objects into effect or to advance its interests or for effecting a modification of the Company's constitution or for any other purpose which may seem to the directors to be expedient, and to oppose any proceedings or applications which seem calculated directly or indirectly, to prejudice the Company's interests.

(17) To enter into any arrangement with any governmental or other public body or authority, supreme, municipal, local or otherwise, or any company or person and to obtain from any such government, public body, authority, company or person all charters, contracts, decrees, rights, concessions and privileges which may seem to the directors to be conducive to the Company's purposes or any of them or likely to be to the Company's advantage and to carry out, exercise and comply with any such charters, contracts, decrees, rights, concessions and privileges.

(18) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person or company carrying on or engaged in or about to carry on or engage in any business which the Company is authorised to carry on or engage in or which may seem likely to be the Company's advantage.

(19) To amalgamate or enter into partnership, or into any arrangement for sharing profits, union of interest, co-operation, participation, joint adventure or reciprocal concession, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in, or which may seem likely to be to the Company's advantage and to confer if thought fit by the directors a participation in the directorate or management of the Company and to give special rights and privileges in connection with or control over the Company and in particular the right to nominate one or more directors of the Company.

(20) To promote, finance or assist any other company for the purpose of acquiring all or any part of the property, rights and liabilities of the Company or for any other purpose which may seem to the directors to be likely to be to the Company's advantage.

(21) To subscribe for, take, purchase or otherwise acquire and hold shares or other interests in or securities of any company carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.

(22) To sell or otherwise dispose of the undertaking of the Company or any part thereof for such consideration as the directors may think fit, and in particular for shares (whether fully or partly paid), stock, debentures or other securities of any other company and to hold and retain, or sell, mortgage and deal with any such shares, stock, debentures or other securities so received.

(23) To adopt such means of making known and advertising the business, services and products of the Company as may seem expedient to the directors.

(24) To distribute among the members of the Company in specie or in kind any property of the Company, and in particular any shares, stock, debentures or securities of other companies belonging to the Company or of which the Company may have the power of disposing.

(25) To do in any part of the world all or any of the things mentioned in this Clause 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.

(26) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them or usually carried on in connection therewith.

AND it is hereby declared that

(a) the objects set forth in each of the paragraphs of this Clause shall not be restrictively construed, but the widest interpretation shall be given thereto, and they



shall not, except where the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth in this Clause or from the terms of any other paragraph of this Clause or by the order in which such paragraphs appear or by the name of the Company, but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by an provided in any one or more of such paragraphs; and

(b) the word "company" in this Clause, except where used in reference to this Company, shall be deemed be to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere and (but without limitation) any company in which the Company is for the time being directly or indirectly interested.

4. THE liability of the Members is limited.

5.\* THE Company's share capital is £15,000 divided into 5,000 A Ordinary Shares of £1 each, 5,000 B Ordinary Shares of £1 each and 5,000 C Ordinary Shares of £1 each.

*\*By Ordinary Resolution on the 18th February 1987, the share capital increased from £100 by £14,900 to 15,000 shares of £1 each and by Special Resolution passed on 4th April, 1992 the existing 15,000 ordinary shares of £1 each were redesignated as to 5,000 of such shares as A Ordinary Shares of £1 each, as to a further 5,000 of such shares as B Ordinary Shares of £1 each and as to the balance of 5,000 of such shares as C Ordinary Shares of £1 each.*

WE, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

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Names and addresses of Subscribers	Number of shares taken by each Subscriber
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1. Michael Richard Counsell 15, Pembroke Road Bristol BS99 7DX	One
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2. Christopher Charles Hadler, 15, Pembroke Road Bristol BS99 7DX	One
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Total shares taken - Two

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Dated the 16th day of October 1986

Witness to the above Signatures:- Errol Sandiford  
15, Pembroke Road  
Bristol BS99 7DX

No. of Company 2069071

The Companies Act 1985

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PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

HARVINGTON PROPERTIES LIMITED

(Adopted by Special Resolution passed on the  
30th day of October 1986 as amended by  
Special Resolution passed on 4th April, 1992)

PRELIMINARY

1. THE regulations contained in Table A as prescribed pursuant to Section 8 of the Companies Act 1985 at the date of incorporation of the Company (hereinafter referred to as "Table A") shall apply to the Company save insofar as they are excluded or varied hereby. References hereinafter to regulations shall be construed as referring to those in Table A.

2. REGULATIONS 8, 64, 73 to 77 (inclusive) and 93 shall not apply to the Company.

### INTERPRETATION

3. FOR the purposes of these Articles the expression "the Company's Holding Company" shall mean any person or company which for the time being holds more than half the nominal value of the equity share capital of the Company.

### PRIVATE COMPANY

4. THE Company is a private company as defined by Section 1(3) of the Act, and accordingly:-

4.1 the Company shall not offer to the public (whether for cash or otherwise) any shares in or debentures of the Company; and

4.2 the Company shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of such shares or debentures being offered for sale to the public;

and Sections 58 to 60 of the Act shall apply for the purposes of this Article as they apply for the purposes of the Act.

### SHARES

5.1\* The share capital of the Company is £15,000 divided into 5,000 A ordinary shares of £1 each (the "A Ordinary Shares"), 5,000 B ordinary shares of £1 each (the "B Ordinary Shares") and 5,000 C ordinary shares of £1 each (the "C Ordinary Shares") and references in these Articles to "shares" or "equity share capital" shall be construed as references to the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares collectively.

*\*Articles 5.1 and 5.2 Inserted pursuant to a Special Resolution passed on 4th April, 1992.*

5.2 The respective rights and restrictions attaching to the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares are as follows:-

5.2.1 no dividends shall be paid in respect of the B Ordinary Shares or the C Ordinary Shares during the period commencing on the day immediately prior to the date of adoption of this Article and expiring on the 30th April 1992 (the "Period");

5.2.2 the profits of the Company which it shall be determined to distribute during the Period by way of dividend (whether such profits have accrued in relation to the Period or in relation to any other period) shall be applied wholly in payment of dividends upon the A Ordinary Shares as between the holders of such Shares in proportion to the number of such Shares held by them;

5.2.3 subject to Articles 5.2.1 and 5.2.2, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares as between the holders of such Shares in proportion to the number of such Shares held by them.

Subject to the foregoing provisions of this Article 5.2, the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares shall rank *pari passu* in all respects.

6. ALL unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the directors, who may allot, grant options over, offer or otherwise deal with or dispose of the same to such persons (including any directors) at such times and generally on such terms and conditions and in such manner as the directors think proper, and

6.1 Sub-section (1) of Section 89 of the Act is hereby excluded in its application in relation to allotments of equity securities (as defined in Section 94 of the Act); and

6.2 the directors are hereby generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise the powers of the Company to allot relevant securities (as defined in the said Section 80), and are empowered to make offers or agreements which would or might require relevant securities (as so defined) to be allotted after the expiry of such authority, but so that unless and until such authority is at any time and from time to time revoked, varied or renewed in accordance with the said Section 80:-

6.2.1 the maximum amount of the relevant securities (as so defined) that may be allotted under such authority shall be the amount of the original share capital with which the Company is registered; and

6.2.2 such authority shall expire on the fifth anniversary of the date of the Company's incorporation.

#### LIEN

7. THE Company shall have a first and paramount lien on every share (whether fully paid or not) registered in the name of any person (whether solely or jointly with others) for his debts (whether currently payable or not and whether sole or joint with any other person) to the Company. The directors may at any time declare any share to be wholly or in part exempt

from the provisions of this Article. The Company's lien on a share shall extend to all dividends or other moneys from time to time payable in respect of such share.

#### TRANSFER OF SHARES

8. REGULATION 24 shall be read and construed as if the words "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" were substituted for the words commencing "The directors may refuse" and ending "on which the Company has a lien".

8.1 NONE of the shares of the Company shall be transferred except in accordance with the provisions contained in this Article.

8.2 Every holder of shares in the Company who wishes to transfer his shares or any of them (hereinafter called "the Retiring Member") shall give notice in writing (hereinafter referred to as a "sale notice") to the directors that he desires to sell the same. Every sale notice shall specify the denoting numbers (if any) and the class of the shares which the Retiring Member desires to sell, and shall constitute the directors the agent of the Retiring Member for the sale of such shares (hereinafter referred to as "the shares") at the fair value (as hereinafter defined). Save as hereinafter provided no sale notice shall be withdrawn except with the sanction of the directors.

8.3 For the purposes of this Article, the fair value of any share comprised in a sale notice shall be such price as may be agreed between the Retiring Member and the directors. In default of agreement, the Retiring Member may give notice in writing to the directors withdrawing the sale notice or may direct that the auditors for the time being of the Company acting as experts and not as arbitrators shall certify what in their opinion is a fair value of the shares. The directors

shall use their best endeavours to procure that the auditors shall certify the fair value within 30 days after the said question shall have been referred to them. For purposes of certifying the fair value and unless all the members shall otherwise agree the auditors shall assume that the Company will continue as a going concern and that the sale of the shares is as between a willing seller and a willing buyer. Any fees and expenses of the auditors in connection with such certificate shall be borne as to half by the Retiring Member and as to the remaining half amongst the purchasers (if any) of the shares in proportion to the number of shares to be purchased by them respectively but if there are no such purchasers or if the Retiring Member gives a counter-notice pursuant to paragraph 7.6 hereof, such remaining half shall also be borne by the Retiring Member.

8.4 In the event of the fair value determined as aforesaid not being acceptable to the Retiring Member he may give notice in writing to the directors within fourteen days of the issue of the Certificate as aforesaid to withdraw the sale notice. If the Retiring Member gives notice hereunder he shall bear the whole of the fees and expenses for the preparation of any such certificate as aforesaid.

8.5 If the Retiring Member has not given a notice withdrawing the sale notice pursuant to paragraph 8.3 hereof, forthwith upon the fair value being agreed as aforesaid, or if (the price having been certified as aforesaid) the Retiring Member has not given a notice withdrawing the sale notice within the period of fourteen days pursuant to paragraph 8.4 hereof the directors shall forthwith, with a view to finding members willing to purchase the shares (hereinafter referred to as "Purchasing Members"), by notice (hereinafter referred to as an "offer notice") offer the shares comprised in a sale notice at the fair value to all the persons (other than the Retiring Member) then holding shares in the Company as nearly as may be in proportion to their holdings of shares in the Company, and shall limit a time within which such offer if not accepted by



notice in writing to the directors, shall be deemed to be declined. The directors shall make such arrangements as they shall think just and reasonable as regards the finding of Purchasing Members for any shares not accepted by members to whom they shall in the first instance have been so offered as aforesaid and in each case the Purchasing Members shall state in writing whether they are willing to purchase any of such shares at the fair value and, if so, the maximum number thereof.

8.6 If the directors shall within 6 weeks after service of an offer notice find Purchasing Members in respect of all or any of the shares pursuant to the foregoing provisions of this Article they shall give notice thereof to the Retiring Member. If the directors shall have found Purchasing Members for some but not all of the shares, the Retiring Member may within twenty-one days of the receipt of such notice from the directors give a counter-notice in writing to the directors withdrawing the sale notice but if the directors shall have found Purchasing Members for all of the shares or if no such counter-notice shall have been given by the Retiring Member within the aforesaid period the Retiring Member shall be bound, upon receipt of the fair value, to transfer the shares for which Purchasing Members have been found to such Purchasing Members.

8.7 In the event of the Retiring Member failing to carry out the sale of any shares which he shall have become bound to transfer as aforesaid, the directors shall if so required by the Purchasing Members authorise some person to execute transfers of the shares to the Purchasing Members on behalf of the Retiring Members and shall receive and give a good receipt for the purchase price of such shares, and shall enter the names of the Purchasing Members in the Register of Members as holders thereof and issue to them certificates for the same, and thereupon the Purchasing Members shall become indefeasibly entitled thereto. The Retiring Member shall in such case be bound to deliver up his certificates for the said shares, and on such delivery shall be entitled to receive the said purchase

price, without interest, and if such certificates shall comprise any shares which he has not become bound to transfer as aforesaid the Company shall issue to him a balance certificate for such shares.

8.8 If the Retiring Member shall not have given any notice to the directors pursuant to paragraph 8.3, 8.4 or 8.5 hereof and the directors shall not, within the space of 6 weeks after service of an offer notice, find Purchasing Members for all of the shares comprised therein, or if, through no default of the Retiring Member, the purchase of any shares shall not be completed within 21 days after the service on the Retiring Member of the notice provided for by sub-clause 8.6 hereof, the Retiring Member shall, at any time within six months after the expiry of the said 6 weeks or the service on him of the said notice as the case may be, be at liberty to transfer to any person as he may wish (and, in the case of a sale, at any price not being less than the fair value) the shares in respect of which no Purchasing Member was found or in respect of which the sale was not completed as aforesaid.

8.9 The provisions of this Article shall apply mutatis mutandis to any person becoming entitled to a share in consequence of the death or bankruptcy of a member who wishes either to transfer such share or to elect to be registered himself in respect thereof; any such election shall be treated in all respects as a transfer of the shares to which such election relates.

8.10 Notwithstanding anything hereinbefore contained in this Article:

8.10.1 a share may be transferred to the spouse or lineal descendant or brother or sister of a member or deceased or bankrupt member or from a retiring trustee to a new trustee without first being offered to the other members of the Company in accordance with the provisions of his Article;

8.10.2 in the event that a bona fide arms length offer is made to acquire the whole of the issued share capital of the Company and such offer is approved by the holders of not less than 51% of the issued share capital of the Company the holders of all other shares of the Company shall (provided that such offer is at the same price and subject to the same terms and conditions for all shares) be bound to accept such offer in respect of their shares and shall be bound upon payment to transfer their shares to the purchaser or his nominee and the provisions of sub-clause 8.7 shall apply mutatis mutandis as if reference therein to the Retiring Member and the Purchasing Member were to any member required to transfer his shares hereunder and to the person offering to acquire the whole of the issued share capital of the Company respectively. A statutory declaration by the directors that an offer to acquire the whole of the issued share capital of the Company is a bona fide arms length offer for the purposes of this paragraph shall be conclusive evidence of the same except in any case of fraud.

8.11 The Directors shall refuse to register any proposed transfer of a share other than a transfer made pursuant to or permitted by the foregoing provisions of this Articles.

#### PURCHASE OF OWN SHARES

9. REGULATION 35 shall be read and construed as if the words "or otherwise as permitted by law" were included at the end thereof.

#### NOTICE OF GENERAL MEETINGS

10. REGULATION 37 shall be read and construed as if the words "any director or" were followed by the words "if there is no director within the United Kingdom".

11. REGULATION 38 shall be read and construed as if the words "or bankruptcy of a member" were followed by the words "who shall have notified their interest to the company at least 48 hours before the date of the notice".

12. REGULATION 41 shall be read and construed as if the words "as the directors may determine" were followed by the words "and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the member or members present in person or by proxy shall be a quorum".

13. REGULATION 53 shall be read and construed as if the words "one or more members." were followed by the words "In the case of a member which is a corporation the resolution may be executed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative".

#### VOTES OF MEMBERS

14. INSTRUMENTS appointing proxies may be deposited in accordance with Regulation 62 not less than 30 minutes before the time for holding the meeting or adjourned meeting or (in the case of a poll referred to in Regulation 62(b)) appointed for the taking of the poll for which they are to be used, and Regulation 62 shall modified accordingly.

#### DIRECTORS

15. UNLESS and until the Company in General Meeting shall otherwise determine, the number of directors (other than alternate directors) shall not be subject to any maximum 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.

16. THE first director or directors of the Company shall be the person or persons named in the Statement delivered under Section 10(2) of the Act.

17. THE Company's Holding Company shall have power from time to time and at any time to appoint any person or persons as a director or directors and to remove from office any director howsoever appointed. Any such appointment or removal shall be affected by an instrument in writing signed by a director of the Secretary of the Company's Holding Company on its behalf, and shall take effect when delivered to the registered office for the time being of the Company or to the Secretary of the Company or when produced at a meeting of the directors.

18. REGULATION 66 shall be read and construed as if there were added at the end thereof the following:-

"If an alternate director shall be himself a director or shall attend any such meeting as an alternate for more than one director his voting rights shall be cumulative but a quorum of two or more shall not be constituted by an alternate director acting alone notwithstanding that he acts as alternate for more than one director or is himself a director." The final sentence of Regulation 88 shall be omitted.

#### DELEGATION OF DIRECTORS' POWERS

19. THE directors may delegate any of their powers or discretions to committees consisting of one or more members of their body and (if thought fit) one or more other persons co-opted as hereinafter provided. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations which may from time to time be imposed by the directors. Any such regulations may provide for or authorise the co-option to the committee of persons other than directors and for such co-opted members to have voting rights as members of the committee but so that (i) the number of co-opted members

shall be less than one-half of the total number of members of the committee and (ii) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are directors. Regulation 72 shall be modified and construed accordingly.

20. THE Company shall not be subject to Section 293 of the Act and accordingly a person may be appointed as a director notwithstanding that he has attained the age of seventy years or any other age, and no Director shall be obliged to vacate his office by reason only of his attaining or having attained the age of seventy years or any other age.

#### DISQUALIFICATION AND REMOVAL OF DIRECTORS

21. REGULATION 81 shall be modified:-

(i) by the deletion of the words "either - (i)" to "1960, or (ii)" in paragraph (c) thereof and the inclusion therein after the words "property or affairs" of the words "and the directors pass a resolution that he has by reason of mental disorder vacated office";

(ii) by the deletion of the paragraph (d) thereof and the inclusion in place thereof of the following:-

"(d) he resigns (but in the case of a director holding any executive office, subject to the terms of any contract between him and the Company) his office by notice in writing delivered to the registered office of the Company or he tenders his resignation at a meeting of the directors and all the other directors present thereat resolve to accept the same;

(iii) by the addition thereto of the following:-

"he is removed by unanimous resolution of the other directors".

#### BORROWING POWERS

22. THE directors may exercise all the powers of the Company to borrow money, whether or not in excess of the nominal amount of the share capital of the Company for the time being issued, and to mortgage or charge all or any part or parts of its undertaking, property and uncalled capital, and (subject to compliance with the requirements of Section 80 of the Act) 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.

#### GUARANTEE POWERS

23. THE directors may exercise all the powers of the Company to give guarantees or indemnities either with or without the Company receiving any consideration or advantage (direct or indirect) from giving any such guarantee or indemnity and in particular (but without limiting the generality of the foregoing) may give such guarantee or indemnity for the performance of the contracts, engagements, liabilities, obligations, mortgages, charges, debentures, debenture stock and bonds of and payment of the capital or principal (together with any premium) of and dividends or interest on any stock, shares or securities of any company which is a subsidiary or holding company of the Company or a subsidiary of any such holding company or in which the Company is for the time being directly or indirectly interested.

PROCEEDINGS OF DIRECTORS

24. REFERENCE to "meeting of the directors" in Regulation 88 shall be read and construed to include meeting either in person or by telephone provided that all parties to the meeting can hear each other.

25. A RESOLUTION in writing (i) of the directors of which each of the directors entitled to receive notice of a meeting of directors has approved; or (ii) of a committee of directors of which each of the members of the committee entitled to receive notice of a meeting of such committee has approved, either by signing the same (whether the same consists of one instrument or of several instruments in like form each signed by one or more directors or members as the case may be) or by giving to the Company notice of his approval by letter, telex or telecopy or other device for the transmission of written matter, shall be as valid and effective for all purposes as a resolution passed at a meeting of the directors or, as the case may be, of such committee duly convened and held. A resolution signed or approved by an alternate director need not also be signed or approved by his appointor and, if it is signed or approved by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.

26. A DIRECTOR may vote as a director on a resolution concerning any matter in which he has, directly or indirectly, an interest or duty and if he shall so vote his vote shall be counted PROVIDED THAT he shall have disclosed the nature and extent of his interest in accordance with Regulation 85. Regulation 94 shall be modified and construed accordingly.



## INDEMNITY

27. SUBJECT to the provisions of the Act every director and other officer for the time being of the Company shall be entitled to be indemnified out of the assets of the Company against all losses, costs, charges, expenses and liabilities (including without prejudice to the generality of the foregoing any such liability as is mentioned in Section 310 of the Act or any statutory modification, amendment or re-enactment thereof from time to time in force) which he may sustain or incur in or about the execution of his office and discharge or purported discharge of his duties or otherwise in relation thereto and whether such duties are owed to the Company or to any other person whomsoever, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto PROVIDED ALWAYS that this Article shall only have effect in so far as its provisions are not avoided by the said section 310. Regulation 118 of Table A shall be modified accordingly.

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Names and addresses of Subscribers

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1. Michael Richard Counsell,  
15, Pembroke Road  
Bristol BS99 7DX
  
2. Christopher Charles Hadler,  
15, Pembroke Road  
Bristol BS99 7DX

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Dated the 16th day of October 1986

Witness to the above Signatures:- Errol Sandiford  
15, Pembroke Road  
Bristol BS99 7DX