

**Statutory Declaration of compliance
with requirements on application
for registration of a company**Please do not
write in
this margin

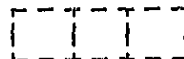
Pursuant to section 12(3) of the Companies Act 1985

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

To the Registrar of Companies

For official use

For official use



Name of company

* insert full
name of Company

* MITOPEN LIMITED

I, DAVID STEWART HODGSON, signing on behalf
of SWIFT INCORPORATIONS LIMITED
2 BACHES STREET
LONDON N1 6UB

† delete as
appropriate

do solemnly and sincerely declare that I am a [~~Solicitor engaged in the formation of the~~
~~company~~]† [person named as director or secretary of the company in the statement delivered to
the registrar under section 10(2)† and that all the requirements of the above Act in respect of the
registration of the above company and of matters precedent and incidental to it 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 11, SHIP STREET
BRECON,
POWYS

Declarant to sign below

The 1st day of August 1988

before me

A Commissioner for Oaths 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):

For official use

New Companies Section

Post room



COMPANIES FORM No. 10

10

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

Please do not
write in
this margin

Pursuant to section 10 of the Companies Act 1985

To the Registrar of Companies

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

For official use

Name of company

* MITOPEN LIMITED

* insert full name
of company

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

2 BACHES STREET	
LONDON	
Postcode	N1 6UB

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

☒

JORDAN & SONS LIMITED	
21 ST THOMAS STREET	
BRISTOL	
Postcode	BS1 6JS

Number of continuation sheets attached (see note 1)

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

For official use


General Section

Post room

DIRECTOR

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 (note 2) are as follows:

Please do not write in this margin


Name (note 3) INSTANT COMPANIES LIMITED		Business occupation COMPANY REGISTRATION AGENT	
Previous name(s) (note 3) NONE		Nationality UK REGISTERED	
Address (note 4) 2 BACHES STREET		Date of birth (where applicable) (note 6)	
LONDON			
Postcode N1 6UB			
Other directorships † NONE			
I consent to act as director of the company named on page 1			
Signature 		(Authorised Signatory) Date 01-08-88	


† enter particulars of other directorships held or previously held (see note 5) if this space is insufficient use a continuation sheet.

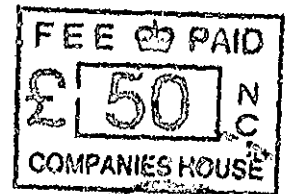
SECRETARY

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:

Please do not write in this margin

Name (notes 3 & 7) SWIFT INCORPORATIONS LIMITED	
Previous name(s) (note 3) NONE	
Address (notes 4 & 7) 2 BACHES STREET	
LONDON	
Postcode	N1 6UB
I consent to act as secretary of the company named on page 1	
Signature 	(Authorised Signatory) Date 01-08-88

Signature of agent on behalf of subscribers 	Date 01-08-88
---	---------------



A PRIVATE COMPANY
LIMITED BY SHARES



Memorandum and Articles of Association

02328824

1. The Company's name is

MITOPEN LIMITED /

2. The Company's registered office is to be situated in England & Wales.

3. The Company's objects are :-

(a) To acquire by purchase, lease, exchange or otherwise for development, investment or resale and to traffic in land and house and other property of any tenure or any interest therein, and to create, reserve, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and whether on first mortgage or subject to a prior mortgage or mortgages; and generally to deal in, traffic by way of sale, lease, exchange or otherwise with land and house property and any other property (whether real or personal) and to turn the same to account as may seem expedient, and in particular by laying out streets, roads, and squares, constructing, sewers and draining, planting, paving and preparing building sites, and by constructing, reconstructing, altering, repairing, improving, decorating, furnishing, and maintaining houses, flats, bungalows, offices, factories, warehouses, wharves, buildings, works and conveniences of all kinds, and by consolidating or connecting or subdividing properties, and by leasing and disposing of the same, and by advancing money to and entering into contracts with builders, tenants and others; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income, and to supply to tenants and occupiers catering and other services and all conveniences and amenities commonly required therewith; to acquire and take over businesses or undertakings of all kinds, and to carry on, or dispose of, remove or put an end to the same or otherwise deal with the same as may seem expedient; and to carry on all or any of the businesses of building and civil engineering contractors, land, estate and property developers, repairers and jobbers, estate agents and managers, mortgage and insurance brokers and agents, surveyors, valuers and auctioneers, general farmers, builders' merchants, plant hire specialists and contractors, merchants of, and dealers in plant, machinery, vehicles and appliances of all kinds, painters, decorators and plumbers, haulage and transport contractors, electricians and general engineers.

OB2

(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of

exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

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

(l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (it and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(w) To procure the Company to be registered or recognised in any part of the world.

(x) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other

body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.

5. The Company's share capital is £1000 divided into 1000 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.

Names and Addresses of Subscribers	Number of shares taken by each Subscriber
For and on behalf of 1 Instant Companies Limited 2 Baches Street London N1 6UB	- One
For and on behalf of 2. Swift Incorporations Limited 2 Baches Street London N1 6UB	- One
Total shares taken	- Two

Dated 01-08-88

Witness to the above signatures, Terry Jayne
2 Baches Street
London N1 6UB

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

(c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (Inclusive) of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that

period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing 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, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

5. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

(b) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

6. (a) Clause 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.

(b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(c) Clause 41 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

7. (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whenever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

(d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

BORROWING POWERS

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debt or stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

DISQUALIFICATION OF DIRECTORS

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

GRATUITIES AND PENSIONS

11. (a) The Directors may exercise the powers of the Company conferred by Clause 3(i) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

12. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

INDEMNITY

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

(b) Clause 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

14. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

Names and Addresses of Subscribers

For and on behalf of
1. Instant Companies Limited
2 Baches Street
London N1 6UB

For and on behalf of
2. Swift Incorporations Limited
2 Baches Street
London N1 6UB

Dated 01-08-88

Witness to the above signatures, Terry Jayne
2 Baches Street
London N1 6UB

FILE COPY



CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY

No. 2328824

I hereby certify that

MITOPEN LIMITED

is this day incorporated under the Companies Act 1985 as
a private company and that the Company is limited.

Given under my hand at the Companies Registration Office,
Cardiff the 15 DECEMBER 1988

P. A. Rowley
MRS P.A. ROWLEY

an authorised officer

THE COMPANIES ACT 1985

Company Number 2328824

SPECIAL RESOLUTION OF

MITOPEN LIMITED

We, the undersigned, INSTANT COMPANIES LIMITED and SWIFT INCORPORATIONS LIMITED, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following resolution as a Special Resolution and agree that the said resolution shall, pursuant to Clause 53 in Table A (which Clause is embodied in the Articles of Association of the Company), for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

It is resolved:

That the Memorandum of Association of the Company be altered by deleting sub-clause (a) of Clause 3 and by substituting therefor the new sub-clause attached hereto and for the purposes of identification marked "X":

Dated this 21st day of December 1988 .

(AUTHORISED SIGNATORY OF INSTANT COMPANIES LIMITED)

(AUTHORISED SIGNATORY OF SWIFT INCORPORATIONS LIMITED)

332258/PN

/MJC.

JORDAN & SONS LTD.
JORDAN HOUSE.

47 BRUNSWICK PLACE, LONDON

TEL. 01 253 3030

TELEX



(a) To carry on the business of a holding company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.

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332258/PN/MJC.

332258

JORDAN & SONS LTD.
JORDAN HOUSE,
57 BRINSWICK PLACE, LONDON
TEL. 01 253 3030 TELEF. 4.

CERTIFICATION

WE HEREBY CERTIFY that this print incorporates all alterations made to this company's Memorandum of Association by filed resolutions and is lodged in compliance with the requirements of section 18 of the Companies Act 1985.

4/01/89

PRIVATE COMPANY LIMITED BY SHARES

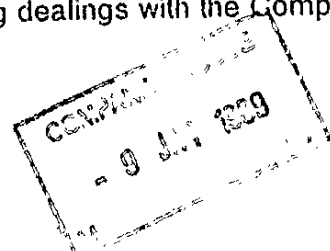
MEMORANDUM OF ASSOCIATION OF

MITOPEN LIMITED

1. The Company's name is "MITOPEN LIMITED".
2. The Company's registered office is to be situated in England & Wales.
3. The Company's objects are -

(a) To carry on the business of a holding company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.

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(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire

(e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretieships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

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

(l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business, to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance, and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 159 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(w) To procure the Company to be registered or recognised in any part of the world.

(x) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.
5. The Company's share capital is £1000 divided into 1000 shares of £1 each.

CERTIFICATION

WE HEREBY CERTIFY that this print incorporates all alterations made to this company's Articles of Association by filed resolutions and is lodged in compliance with the requirements of section 16 of the Companies Act 1985

4/01/89

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (c) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them, such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this

Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

(c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing 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, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment"

GENERAL MEETINGS AND RESOLUTIONS

5. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly

All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors

(b) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

6. (a) Clause 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.

(b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(c) Clause 41 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

7. (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whosoever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (Inclusive) in Table A shall not apply to the Company.

(d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

BORROWING POWERS

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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.

ALTERNATE DIRECTORS

9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

DISQUALIFICATION OF DIRECTORS

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

GRATUITIES AND PENSIONS

11. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

12. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (Inclusive) in Table A shall not apply to the Company.

INDEMNITY

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

(b) Clause 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

14. The Directors may in their absolute discretion and without assigning any reason therefore, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

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224

Notice of accounting reference date
(to be delivered within 6 months of
incorporation)

Please do not
write in
this margin

Pursuant to section 224 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

2328824

Name of company

* MITOPEN LIMITED

* insert full name
of company

gives notice that the date on which the company's accounting reference period is to be treated as
coming to an end in each successive year is as shown below:

Important
The accounting
reference date to
be entered along-
side should be
completed as in the
following examples:

Day Month

3	1	1	2
---	---	---	---

5 April
Day Month

0	5	0	4
---	---	---	---

30 June
Day Month

3	0	0	6
---	---	---	---

31 December
Day Month

3	1	1	2
---	---	---	---

† Delete as
appropriate

Signed

[Signature]

(Director)

(Secretary)†

Date

3 Feb '89

X

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

Freshfields
Grindall House
25 Newgate Street
London EC1A 7LH

(AL/RSA)

For official Use
General Section

Post room

COMPANIES HOUSE
7 FEB 1989
M 70

22/3
COW 175>6 kw1

SPECIAL RESOLUTION of
MITOPEN LIMITED

1985
The Companies Act
Company Limited by Shares
No. 2328824

1985
FEB 13
£40
M
C
COMPANIES HOUSE

At an Extraordinary General Meeting of the Members held at
Bow Bells House, Bread Street, London EC4M 9BQ on
13 February 1989 at 3.25 am/pm the resolution below was
passed as a Special Resolution.

THAT the name of the Company be changed to Princes Holding
Limited


Secretary

Presented by:
Freshfields
Grindall House
25 Newgate Street
London EC1A 7LH
(AL/RSA)

PSM1218



NatWest
089304
E40

FILE COPY



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 2328824

I hereby certify that

MITOPEN LIMITED

having by special resolution changed its name,

is now incorporated under the name of

PRINCES HOLDING LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 8 MARCH 1989


MRS. C. R. WILLIAMS

an authorised officer

2328824

Delivered pursuant to Section 5 Companies Act 1985


Director

The Companies Act 1985

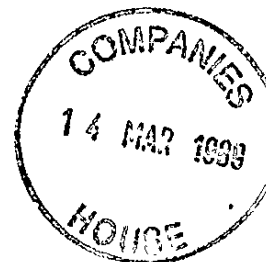
Private Company Limited by Shares

Company Number: 2328824

MEMORANDUM AND ARTICLES OF ASSOCIATION

PRINCES HOLDING LIMITED

Incorporated the 15th December, 1988



Jordan & Sons Limited
Company Formation and Information Specialists
Legal Stationers and Publishers
Branches throughout the United Kingdom
Telephone 01-253-3030 Telex 261010

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

PRINCES HOLDING LIMITED

1. The Company's name is "MITOPEN LIMITED". *
2. The Company's registered office is to be situated in England & Wales.
3. The Company's objects are :-

(a) To carry on the business of a holding company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.

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*Name changed to Princes Holding Limited on 13 February 1989.

(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

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

(l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the

Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(w) To procure the Company to be registered or recognised in any part of the world.

(x) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.
5. The Company's share capital is £1000 divided into 1000 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.

Names and addresses of Subscribers	Number of shares taken by each Subscriber
1. Instant Companies Limited, 2, Baches Street, London N1 6UB	- One
2. Swift Incorporations Limited 2, Baches Street London N1 6UB	- One
Total shares taken	- Two

Dated the 1st day of August, 1988.

Witness to the above Signatures:- Terry Jayne,
2, Baches Street
London N1 6UB

At 24 January 1989 the share capital is £35,000,000 divided into 350,000,000 shares of £1 each

Companies Act 1985

Company Limited by Shares

PRINCES HOLDING LIMITED

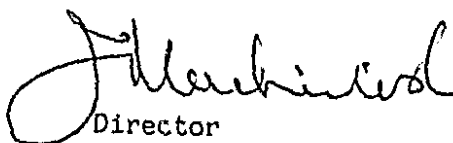
Company Number : 2328824

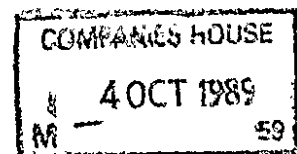


Special Resolution pursuant to Section 378 of the Companies Act 1985
Of PRINCES HOLDING LIMITED passed the
Twenty Ninth day of September, 1989

At an Extraordinary General Meeting of the members of the above named Company
duly convened and held at Royal Liver Buildings, Liverpool on the
Twenty Ninth day of September, 1989, the following Resolution was duly
passed as a Special Resolution :-

"That with the consent of the Department of Trade the Company change its name
from Princes Holding Limited to "Princes Limited""


Director



NW/40 017198

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2328824

I hereby certify that

PRINCES HOLDING LIMITED

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

PRINCES LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 12 OCTOBER 1989

A handwritten signature in cursive script, followed by a circular official stamp.

an authorised officer

Companies Act 1985

Company Limited by Shares

2328824

PRINCES LIMITED

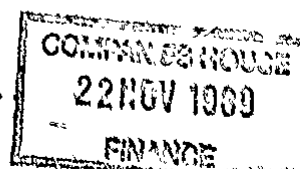
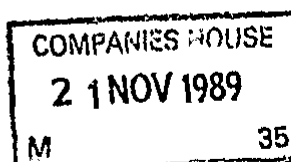
Company Number : 2328824

Special Resolution pursuant to Section 378 of the Companies Act, 1985 of Princes Limited passed on the ninth day of November, 1989.

At an Extraordinary General Meeting of the Company duly convened and held on the ninth day of November, 1989, at Royal Liver Buildings, Pier Head, Liverpool, L3 1NX the following Resolution was duly passed as a Special Resolution :-

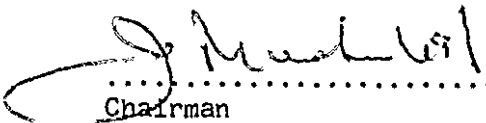
"That the Memorandum of Association of the Company be amended in the following manner that is by the deletion of clause 3 (a) and the substitution therefor, of the following new clause :-

- (a) (i) To carry on in the United Kingdom and elsewhere, the business or businesses of curers and preservers of fish, bacon and other meats, fruits, vegetables, foods and food stuffs, packers, processors, canners, provision merchants, importers, exporters, refrigerators, manufacturers of extract of meat, grocers, drysalters, warehousemen, tinsmiths, oil refiners, butchers, bakers, confectioners, tanners, tallow chandlers, farmers, graziers, breeders of live stock, agriculturists, fishmen, store keepers, shop keepers, wharfingers, ship owners, ship builders, carriers, millers, manufacturers, merchants, brokers and contractors.
- (ii) To carry on the business of a holding company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the



.../...

policy and administration of any Companies of which this Company is a member or which are in any manner controlled by, or connected with the company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company".


.....
Chairman

Dated ninth day of November, 1989

The Companies Act 1985

PRIVATE COMPANY LIMITED BY SHARES

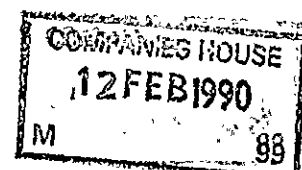
No. of Company 2328824

MEMORANDUM AND ARTICLES OF ASSOCIATION

PRINCES LIMITED

(Incorporated the 15th day of December 1988)

Jordan & Sons Limited
Company Formation and Information Services
Printers and Publishers
Branches Throughout the United Kingdom
Telephone 01-253-3030 Telex 261010



SPECIAL RESOLUTION of
Mitopen Limited

The Companies Act 1985
Company Limited by Shares
No: 2328824

At an Extraordinary General Meeting of the Members held at Bow Bells House, Bread Street, London EC4N 9QB on 24 January, 1989 at 5.32pm the resolution below was passed as a special resolution.

THAT subject to the directors being authorised generally within the terms of the section 80 of the Companies Act 1985, the directors be and hereby are empowered pursuant to section 95 of the Companies Act 1985 to allot equity securities (within the meaning of sections 89 to 94 of the Companies Act 1985) in the Company up to the amount of the authorised but unallotted share capital of the Company immediately prior to the passing of this resolution to such persons and on such terms as they think fit and without regard to any rights of pre-emption contained in the Articles and as if section 89 (1) of the Companies Act 1985 did not apply to such allotment.

Company Secretary

Presented by:

ORDINARY RESOLUTION of
Mitopen Limited

The Companies Act 1985
Company Limited by Shares
No: 2328824

At an Extraordinary General Meeting of the Members held at Bow Bells House, Bread Street, London EC4N 9QB on 24 January, 1989 at 5.32pm the resolution below was passed as an ordinary resolution.

THAT the directors be and hereby are generally and unconditionally authorised, for the purposes of section 80 of the Companies Act 1985 to allot shares in the Company up to the amount of the authorised but unallotted share capital of the Company immediately prior to the passing of this resolution and that such authority be effective for five years from the date of the passing of this resolution.

Company Secretary

Presented by:

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION OF
PRINCES LIMITED

WE HEREBY CERTIFY that the above is a true and correct copy of the Memorandum of Association of the Company as amended to date of the signing of this document.

[Signature]
T. Akiyoshi
JORDAN & SONS LIMITED

(As altered by Special Resolution passed on the 9th day of November 1989).

1. The Company's name is "PRINCES LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-

(a) (i) To carry on in the United Kingdom and elsewhere, the business or businesses of curers and preservers of fish, bacon and other meats, fruits, vegetables, foods and food stuffs, packers, processors, canners, provision merchants, importers, exporters, refrigerators, manufacturers of extract of meat, grocers, drysalts, warehousemen, tinsmiths, oil refiners, butchers, bakers, confectioners, tanners, tallow chandlers, farmers, graziers, breeders of live stock, agriculturists, fishermen, store keepers, shop keepers, wharfingers, ship owners, ship builders, carriers, millers, manufacturers, merchants, brokers and contractors.

(ii) To carry on the business of a holding company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.

*The name of the Company was on the 8th day of March 1989, changed from "MITOPEN LIMITED" to "PRINCES HOLDING LIMITED", and on the 12th day of October 1989, it was further changed to the above.

(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future); including its uncalled

capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

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

(l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(w) To procure the Company to be registered or recognised in any part of the world.

(x) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate company.

(3) The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

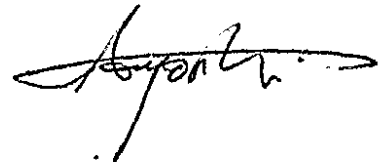
(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.

5. The Company's share capital is £35,000,000 divided into 35,000,000 shares of £1 each.

*By Ordinary Resolution passed on the 24th day of January 1989, the Share Capital of the Company was increased from £1,000 to £35,000,000 divided into 35,000,000 shares of £1 each.

THE COMPANIES ACT 1985



(Mr. T. Akiyoshi
- Secretary)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

PRINCES LIMITED

~~SENDER'S COPY~~
WE HEREBY certify that this print
has been filed in accordance with
the Companies Act 1985 and the
by the Registrar of Companies in
conformity with the provisions of
section 12 of the Companies Act 1935
2/2/98
JORGAN & CO. LTD

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid

to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

(c) In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing 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, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

5. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

(b) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

6. (a) Clause 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.

(b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(c) Clause 41 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

7. (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whenever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

(d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number

determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

BORROWING POWERS

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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.

ALTERNATE DIRECTORS

9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

DISQUALIFICATION OF DIRECTORS

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

GRATUITIES AND PENSIONS

11. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

12. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

INDEMNITY

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

(b) Clause 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

14. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

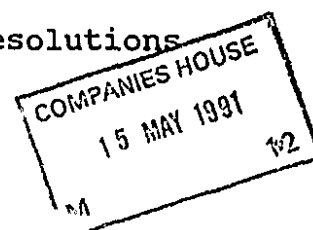
CERTIFIED RESOLUTION

At an Extraordinary General Meeting of Princes Limited on the 12th April 1991 the following Special Resolutions were passed:

It was resolved that Clause 5 of the Memorandum of Association of the Company be altered by the addition at the end of such Clause of the words "of which 2,400,000 shares shall be classified as 12% Cumulative Redeemable Preference Shares of £1.00 each and 32,600,000 shall be classified as Ordinary Shares of £1.00 each".

It was resolved that the regulations numbered 15-17 set out in the printed document marked "A" Submitted to this Meeting and for the purposes of identification signed by the Chairman thereof be and they are hereby approved and adopted as Articles of Association of the Company in addition to its existing Articles of Association.

Certified to be a true Copy of the resolutions incorporated in the minutes.



A handwritten signature in cursive script.

"A"

THE COMPANIES ACTS 1985 - 1989

PRIVATE COMPANY LIMITED BY SHARES

ADDITIONAL ARTICLES OF ASSOCIATION OF

PRINCES LIMITED

(adopted by Special Resolution dated 12th April 1991)

15. SHARE CAPITAL

15.1 The authorised Share Capital of the Company at the date of adoption of these Articles is 35,000,000 divided into:-

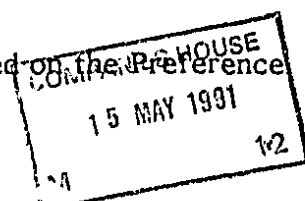
- (a) 32,600,000 Ordinary Shares of £1.00 each ("the Ordinary Shares"); and
- (b) 2,400,000 12% Cumulative Redeemable Preference Shares of £1.00 each ("the Preference Shares").

16. PREFERENCE SHARE RIGHTS

The special rights and restrictions attached to and imposed on the Preference Shares are as follows:-

16.1 Income:

- (a) The Preference Shares shall confer on the holders thereof as a class the right in priority to any payment by way of dividend to the holders of any other Shares in the capital of the Company to receive in respect of each financial year of the Company a fixed cumulative preferential dividend ("the Fixed Preferred Dividend") per Preference Share at the rate of 12% of their nominal value.
- (b) The first Fixed Preferred Dividend shall be in respect of the period from 12th April 1991 to 31st March 1992.
- (c) The Fixed Preferred Dividend shall be paid in one instalment per Preference Share on or before 31st March in each year the first payment being made on 31st March 1992.
- (d) In the event that whether by reason of any principle of law or otherwise the Company is unable to pay in full on the due date any dividend to any of the holders of the Preference Shares which would otherwise be required to be paid pursuant to Article 16.1 (a) (in this Article referred to as "the Relevant Preferred Dividend") then:-
 - (i) on the relevant due date the Company shall pay to such holders on account of the Relevant Preferred Dividend the maximum sum (if any) which can then consistently with any such principle of law be properly paid by the Company;
 - (ii) on every succeeding due date the Company shall pay to such holders on account of the balance of the Relevant Preferred Dividend for the time being remaining outstanding and until the Relevant Preferred Dividend shall have been paid in full the maximum sum (if any) which on each succeeding due date respectively can consistently with any such principle of law be properly paid by the Company;



- (e) Every sum which shall become payable by the Company on any due date in accordance with the foregoing provisions of this Article 16.1 shall on that due date without any resolution of the Directors or the Company in General Meeting and notwithstanding anything contained in Articles 102 to 104 of Table A become a debt due from and immediately payable by the Company to the holders of the Preference Shares.

16.2

Capital:-

In the event of a winding up of the Company or other return of capital the assets of the Company remaining after payment of its debts and liabilities (exclusive of any debts which have become due in accordance with Article 16.1 or the costs, charges and expenses of such winding up) shall be applied in the following manner and order of priority:-

- (a) firstly, in paying to the holders of the Preference Shares all unpaid arrears and accruals of the Fixed Preferred Dividend;
- (b) secondly, in paying to the holders of the Preference Shares the amount paid up or credited as paid on such Shares together with the amount of any premiums paid or credited as paid on the issue or subscription of such Shares up to a maximum amount of £1.00 per Share;
- (c) thirdly, in paying to the holders of the Ordinary Shares the amount paid up or credited as paid on such Shares together with the amount of any premiums paid or credited as paid on the issue or subscription of such Shares up to a maximum amount of £1.00 per Share;
- (d) fourthly, in distributing the balance amongst the holders of the Ordinary Shares in proportion to the amounts paid up or credited as paid up on such Ordinary Shares held by such holders respectively.

16.3

Redemption:-

- (a) Subject to the provisions of Chapter VII of Part V of the Act the Preference Shares shall be redeemed at par in the proportions and on the dates set out below:-

<u>Redemption Date</u>	<u>%ge of Preference Shares then in issue to be redeemed</u>
31st March 1994	33.33
31st March 1995	33.33
31st March 1996	33.33

and any Shares not redeemed upon the due date shall be redeemed forthwith upon redemption becoming permissible under the Act;

- (b) subject to the provisions of the Act the Company may redeem any or all of the Preference Shares in advance of the due date for redemption;

- (c) on the date fixed for any redemption the Company shall pay to each registered holder of Preference Shares the amount payable in respect of such redemption and upon receipt of that amount each such holder shall surrender to the Company the certificate for the Preference Shares which are to be redeemed in order that they may be cancelled provided that if any certificate so surrendered includes any Preference Shares not redeemable at that time the Company shall issue a fresh certificate for the balance of the Preference Shares not redeemable to the holder;
- (d) the Company shall pay on each of the Preference Shares so redeemed the sum of £1.00 together with a sum equal to any unpaid arrears or accruals of any Fixed Preferred Dividend calculated to the date of redemption.

16.4

Voting:-

The Preference Shares shall not entitle the holders to receive notice of or to attend at any general meeting of the Company nor to vote at any general meeting.

17.

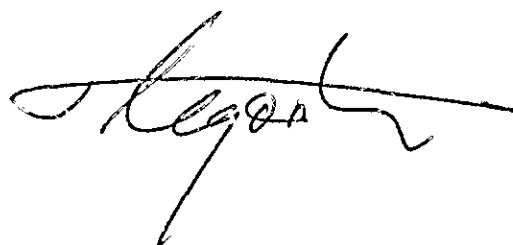
VARIATION OF RIGHTS

Whenever the capital of the Company is divided into different classes of Shares the special rights attached to any class may not be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, without the consent in writing of the holders of 75% in nominal value of the issued Shares of that class, or without the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of that class, but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply.

SKP.CRU.0053S.12.04.91/2

A handwritten signature in black ink, appearing to be 'Stephen', written in a cursive style.

Certified to be a true copy

A handwritten signature in black ink, appearing to be 'Stephen', written in a cursive style, similar to the one above.

The Companies Act 1985

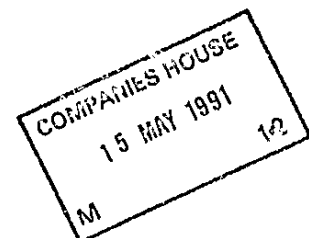
PRIVATE COMPANY LIMITED BY SHARES

No. of Company 2328824

MEMORANDUM AND ARTICLES OF ASSOCIATION

PRINCES LIMITED

(Incorporated the 15th day of December 1988)



Jordan & Sons Limited
Company Formation and Information Services
Printers and Publishers
Branches Throughout the United Kingdom
Telephone 01-253-3030 Telex 261010

SPECIAL RESOLUTION of
Mltopen Limited

The Companies Act 1985
Company Limited by Shares
No: 2328824

At an Extraordinary General Meeting of the Members held at Bow Bells House, Bread Street, London EC4N 9QB on 24 January, 1989 at 5.32pm the resolution below was passed as a special resolution.

THAT subject to the directors being authorised generally within the terms of the section 80 of the Companies Act 1985, the directors be and hereby are empowered pursuant to section 95 of the Companies Act 1985 to allot equity securities (within the meaning of sections 89 to 94 of the Companies Act 1985) in the Company up to the amount of the authorised but unallotted share capital of the Company immediately prior to the passing of this resolution to such persons and on such terms as they think fit and without regard to any rights of pre-emption contained in the Articles and as if section 89 (1) of the Companies Act 1985 did not apply to such allotment.

Company Secretary

Presented by:

ORDINARY RESOLUTION of
Mitopen Limited

The Companies Act 1985
Company Limited by Shares
No: 2328824

At an Extraordinary General Meeting of the Members held at Bow Bells House, Bread Street, London EC4N 9QB on 24 January, 1989 at 5.32pm the resolution below was passed as an ordinary resolution.

THAT the directors be and hereby are generally and unconditionally authorised, for the purposes of section 80 of the Companies Act 1985 to allot shares in the Company up to the amount of the authorised but unallotted share capital of the Company immediately prior to the passing of this resolution and that such authority be effective for five years from the date of the passing of this resolution.

Company Secretary

Presented by:

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

PRINCES LIMITED

(As altered by Special Resolution passed on the 9th day of November 1989 and 12th April 1991)

1. The Company's name is "PRINCES LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-

(a) (i) To carry on in the United Kingdom and elsewhere, the business or businesses of curers and preservers of fish, bacon and other meats, fruits, vegetables, foods and food stuffs, packers, processors, canners, provision merchants, importers, exporters, refrigerators, manufacturers of extract of meal, grocers, drysalters, warehousemen, tinsmiths, oil reliners, butchers, bakers, confectioners, tanners, tallow chandlers, farmers, graziers, breeders of live stock, agriculturists, fishmen, store keepers, shop keepers, wharfingers, ship owners, ship builders, carriers, millers, manufacturers, merchants, brokers and contractors.

(ii) To carry on the business of a holding company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.

The name of the Company was on the 8th day of March 1989, changed from "MITOPEN LIMITED" to "PRINCES HOLDING LIMITED", and on the 12th day of October 1989, it was further changed to the above.

(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made

(h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge,

standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

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

(l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration

as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and or Section 151(2) of the Act.

(v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(w) To procure the Company to be registered or recognised in any part of the world.

(x) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or

through agents, brokers, sub-contractors or otherwise, and either alone or in conjunction with others.

(y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate company.

(3) The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.

5. The Company's share capital is £35,000,000 divided into 35,000,000 shares of £1 each of which 2,400,000 shares shall be classified as 12% Cumulative Redeemable Preference Shares of £1.00 each and 32,600,000 shall be classified* By Ordinary Resolution passed on the 24th day of January 1989, the Share Capital of the Company was increased from £1,000 to £35,000,000 divided into 35,000,000 shares of £1 each. **

* as Ordinary Shares of £1.00 each.

** By Special Resolution passed on the 12th day of April 1991, 2,400,000 shares were classified as 12% Cumulative Redeemable Preference Shares and 32,600,000 as Ordinary Shares.

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

PRINCES LIMITED

(as altered by Special Resolution passed on the 12th day of April 1991)

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985; but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not

accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

(c) In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (5) (Inclusive) of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing 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, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

5. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

(b) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company

6. (a) Clause 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.

(b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(c) Clause 41 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

7. (a) Clause 64 in Table A shall not apply to the Company

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly

(c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company

(d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors, or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting, together with notice executed by that person of his willingness to be appointed

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

BORROWING POWERS

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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

ALTERNATE DIRECTORS

9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

DISQUALIFICATION OF DIRECTORS

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

GRATUITIES AND PENSIONS

11. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers

(b) Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

12. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

INDEMNITY

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

(b) Clause 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

14. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

15. SHARE CAPITAL *

15.1 The authorised Share Capital of the Company at the date of adoption of these Articles is 35,000,000 divided into:-

- (a) 32,600,000 Ordinary Shares of £1.00 each ("the Ordinary Shares"); and
- (b) 2,400,000 12% Cumulative Redeemable Preference Shares of £1.00 each ("the Preference Shares").

16. PREFERENCE SHARE RIGHTS *

The special rights and restrictions attached to and imposed on the Preference Shares are as follows:-

LP3346

* Articles 15, 16 and 17 were adopted by Special Resolution dated the 12th April 1991.

16.1

Income:

- (a) The Preference Shares shall confer on the holders thereof as a class the right in priority to any payment by way of dividend to the holders of any other Shares in the capital of the Company to receive in respect of each financial year of the Company a fixed cumulative preferential dividend ("the Fixed Preferred Dividend") per Preference Share at the rate of 12% of their nominal value.
- (b) The first Fixed Preferred Dividend shall be in respect of the period from 12th April 1991 to 31st March 1992.
- (c) The Fixed Preferred Dividend shall be paid in one instalment per Preference Share on or before 31st March in each year the first payment being made on 31st March 1992.
- (d) In the event that whether by reason of any principle of law or otherwise the Company is unable to pay in full on the due date any dividend to any of the holders of the Preference Shares which would otherwise be required to be paid pursuant to Article 16.1 (a) (in this Article referred to as "the Relevant Preferred Dividend") then:-
 - (i) on the relevant due date the Company shall pay to such holders on account of the Relevant Preferred Dividend the maximum sum (if any) which can then consistently with any such principle of law be properly paid by the Company;
 - (ii) on every succeeding due date the Company shall pay to such holders on account of the balance of the Relevant Preferred Dividend for the time being remaining outstanding and until the Relevant Preferred Dividend shall have been paid in full the maximum sum (if any) which on each succeeding due date respectively can consistently with any such principle of law be properly paid by the Company;
- (e) Every sum which shall become payable by the Company on any due date in accordance with the foregoing provisions of this Article 16.1 shall on that due date without any resolution of the Directors or the Company in General Meeting and notwithstanding anything contained in Articles 102 to 104 of Table A become a debt due from and immediately payable by the Company to the holders of the Preference Shares.

16.2

Capital:-

In the event of a winding up of the Company or other return of capital the assets of the Company remaining after payment of its debts and liabilities (exclusive of any debts which have become due in accordance with Article 16.1 or the costs, charges and expenses of such winding up) shall be applied in the following manner and order of priority:-

- (a) firstly, in paying to the holders of the Preference Shares all unpaid arrears and accruals of the Fixed Preferred Dividend;

- (b) secondly, in paying to the holders of the Preference Shares the amount paid up or credited as paid on such Shares together with the amount of any premiums paid or credited as paid on the issue or subscription of such Shares up to a maximum amount of £1.00 per Share;
- (c) thirdly, in paying to the holders of the Ordinary Shares the amount paid up or credited as paid on such Shares together with the amount of any premiums paid or credited as paid on the issue or subscription of such Shares up to a maximum amount of £1.00 per Share;
- (d) fourthly, in distributing the balance amongst the holders of the Ordinary Shares in proportion to the amounts paid up or credited as paid up on such Ordinary Shares held by such holders respectively.

15.3

Redemption:-

- (a) Subject to the provisions of Chapter VII of Part V of the Act the Preference Shares shall be redeemed at par in the proportions and on the dates set out below:-

<u>Redemption Date</u>	<u>%ge of Preference Shares then in issue to be redeemed</u>
31st March 1994	33.33
31st March 1995	33.33
31st March 1996	33.33

and any Shares not redeemed upon the due date shall be redeemed forthwith upon redemption becoming permissible under the Act;

- (b) subject to the provisions of the Act the Company may redeem any or all of the Preference Shares in advance of the due date for redemption;
- (c) on the date fixed for any redemption the Company shall pay to each registered holder of Preference Shares the amount payable in respect of such redemption and upon receipt of that amount each such holder shall surrender to the Company the certificate for the Preference Shares which are to be redeemed in order that they may be cancelled provided that if any certificate so surrendered includes any Preference Shares not redeemable at that time the Company shall issue a fresh certificate for the balance of the Preference Shares not redeemable to the holder;
- (d) the Company shall pay on each of the Preference Shares so redeemed the sum of £1.00 together with a sum equal to any unpaid arrears or accruals of any Fixed Preferred Dividend calculated to the date of redemption.

16.4

Voting:-

The Preference Shares shall not entitle the holders to receive notice of or to attend at any general meeting of the Company nor to vote at any general meeting.

17.

VARIATION OF RIGHTS *

Whenever the capital of the Company is divided into different classes of Shares the special rights attached to any class may not be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, without the consent in writing of the holders of 75% in nominal value of the issued Shares of that class, or without the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of that class, but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply.

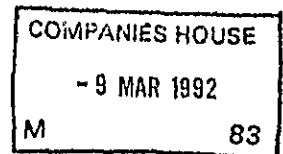
THE COMPANIES ACT 1985
and THE COMPANIES ACT 1989

COMPANY LIMITED BY SHARES

EXTRAORDINARY
RESOLUTION

of

the Preference Shareholders of
PRINCES LIMITED



Passed 24th December, 1991

At an Class Meeting of the Preference Shareholders of the above-named Company, duly convened and held on 24th December, 1991, the following Resolution was duly passed as an Extraordinary Resolution:

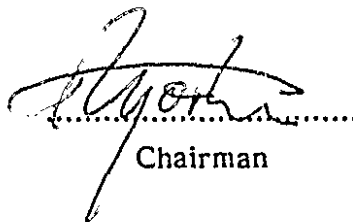
EXTRAORDINARY RESOLUTION

THAT the rights attaching to the Preference Shares in the capital of the Company be and they are hereby varied as follows:-

- (a) the Preference Shares shall confer on the holders thereof as a class the right in priority to any payment by way of dividend to the holders of any other Shares in the capital of the Company to receive:

- (i) with effect from 1st January 1992 in respect of each financial year of the Company a fixed cumulative preferential dividend (the "Fixed Preferred Dividend") per Preference Share at the rate of 4% per annum of their nominal value calculated on a daily basis; and
 - (ii) a fixed cumulative preferential dividend in respect only of the period from 12th April 1991 to 31st December 1991 (both dates inclusive) per Preference Share at the rate of 12% per annum of their nominal value calculated on a daily basis.
- (b) the Directors shall on or before 31st March in each year determine the date upon which the Fixed Preferred Dividend (or the fixed cumulative preferential dividend referred to in sub-clause (a) (ii) above) shall be paid which shall be on or before 1st April in the same year and the Fixed Preferred Dividend shall be paid in one instalment per Preference Share on such determined date the first payment being made on or before 1st April 1993 as may be determined by the Directors and the fixed, cumulative preferential dividend referred to in sub-clause (a) (ii) above relating to the period from 12th April 1991 to 31st December 1991 shall be paid on or before 1st April 1992 as the Directors may determine .
- (c) from 1st January 1992 the Preference Shareholders shall be and they are hereby entitled to receive all dividends at the same rate as may be from time to time paid in relation to any period after 1st January 1992 to the Ordinary Shareholders;
- (d) every sum which shall become payable by the Company on any due date in accordance with the provisions of the Articles of Association of the Company as amended including the determination of the date for payment of the Fixed Preferred Dividend or the fixed cumulative preferential dividend referred to in sub-clause (a) (ii) above shall on that due date without any further resolution of the Directors or any resolution of the Company in General Meeting and notwithstanding anything contained in Articles 102 to 104 of Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 become a debt due from and immediately payable by the Company to the holders of the Preference Shares; and

- (e) sub-clause (a) and (b) above shall and they hereby replace sub-clauses 16.1(a), 16.1(b) and 16.1(c) of the Articles of Association of the Company, sub-clause (c) above shall be and is hereby in addition to the same and sub-clause (d) above shall and it hereby replaces sub-clause 16.1 (e) of the Articles of Association of the Company but all other provisions in connection with the rights attaching to the Preference Shares in the capital of a Company incorporated in the Articles of Association of the Company shall remain as drafted and set out in the Company's Articles of Association as altered by Special Resolution passed on 12th day of April 1991.


Chairman

No. 2328824



THE COMPANIES ACT 1985
and THE COMPANIES ACT 1989

COMPANY LIMITED BY SHARES

SPECIAL
RESOLUTION

of

PRINCES LIMITED

Passed 24th December, 1991

At an Extraordinary General Meeting of the above-named Company, duly convened and held on 24th December, 1991, the following Resolutions were duly passed as Special Resolutions:

SPECIAL RESOLUTION

- (1) THAT the provisions of the Articles of Association of the Company (the "Articles") with respect to Article 16 be and they are hereby altered by the deletion of sub-clause 16.1 (a), sub-clause 16.1 (b) and sub-clause 16.1 (c) and the substitution therefor of the following:-

16.1(a) the Preference Shares shall confer on the holders thereof as a class the right in priority to any payment by way of dividend to the holders of any other Shares in the capital of the Company

(i) with effect from 1st January 1992 to receive in respect of each financial year of the Company a fixed cumulative preferential dividend ("the Fixed Preferred Dividend") per Preference Share at the rate of 4% per annum of their nominal value calculated on a daily basis; and

(ii) to receive a fixed cumulative preferential dividend in respect only of the period from 12th April 1991 to 31st December 1991 (both dates inclusive) per Preference Share at the rate of 12% per annum of their nominal value calculated on a daily basis.

16.1(b) the Directors shall on or before 31st March in each year determine the date upon which the Fixed Preferred Dividend (or the fixed cumulative preferential dividend referred to in sub-clause 16.1 (a) (ii) above) shall be paid which shall be on or before 1st April in the same year and the Fixed Preferred Dividend shall be paid in one instalment per Preference Share on such determined date the first payment being made on or before 1st April 1993 as may be determined by the Directors and the fixed cumulative preferential dividend referred to in sub-clause 16.1 (a) (ii) above relating to the period from 12th April 1991 to 31st December 1991 shall be paid on or before 1st April 1992 as the Directors may determine.

and by the inclusion of the following additional Clause which shall be and is hereby numbered 16.1 (c);

16.1 (c) in addition and without prejudice to the right for the Preference Shareholders to receive a dividend as set out herein the Preference Shares shall also confer on the holders thereof as a class the right from 1st January 1992 to receive all dividends which may from time to time be paid to the Ordinary Shareholders in relation to any period after 1st January 1991 at the same rate as paid to such Ordinary Shareholders.

and by the deletion of sub-clause 16.1 (e) and the substitution therefor of the following:-

- 16.1 (e) every sum which shall become payable by the Company on any due date in accordance with the foregoing provisions of this Article 16.1 including without limitation the provision dealing with the determination of the date for payment of the Fixed Preferred Dividend or the fixed cumulative preferential dividend referred to in sub-clause 16.1 (a) (ii) above shall on that due date without any further resolution of the Directors or any resolution of the Company in General Meeting and notwithstanding anything contained in Articles 102 to 104 of Table A become a debt due from and immediately payable by the Company to the holders of the Preference Shares.


Chairman

THE COMPANIES ACT 1985
and THE COMPANIES ACT 1989

COMPANY LIMITED BY SHARES

SPECIAL
RESOLUTION

of

PRINCES LIMITED

Passed 24th December, 1991

At an Extraordinary General Meeting of the above-named Company, duly convened and held on 24th December, 1991, the following Resolutions were duly passed as Special Resolutions:

SPECIAL RESOLUTION

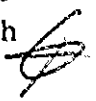
- (1) THAT the provisions of the Article. of Association of the Company (the "Articles") with respect to Article 16 be and they are hereby altered by the deletion of sub-clause 16.1 (a), sub-clause 16.1 (b) and sub-clause 16.1 (c) and the substitution therefor of the following:—

16.1(a) the Preference Shares shall confer on the holders thereof as a class the right in priority to any payment by way of dividend to the holders of any other Shares in the capital of the Company

- (i) with effect from 1st January 1992 to receive in respect of each financial year of the Company a fixed cumulative preferential dividend ("the Fixed Preferred Dividend") per Preference Share at the rate of 4% per annum of their nominal value calculated on a daily basis; and
- (ii) to receive a fixed cumulative preferential dividend in respect only of the period from 12th April 1991 to 31st December 1991 (both dates inclusive) per Preference Share at the rate of 12% per annum of their nominal value calculated on a daily basis.

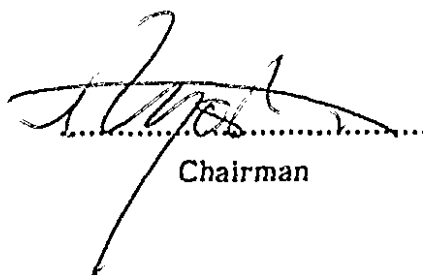
16.1(b) the Directors shall on or before 31st March in each year determine the date upon which the Fixed Preferred Dividend (or the fixed cumulative preferential dividend referred to in sub-clause 16.1 (a) (ii) above) shall be paid which shall be on or before 1st April in the same year and the Fixed Preferred Dividend shall be paid in one instalment per Preference Share on such determined date the first payment being made on or before 1st April 1993 as may be determined by the Directors and the fixed cumulative preferential dividend referred to in sub-clause 16.1 (a) (ii) above relating to the period from 12th April 1991 to 31st December 1991 shall be paid on or before 1st April 1992 as the Directors may determine.

and by the inclusion of the following additional Clause which shall be and is hereby numbered 16.1 (c);

16.1 (c) in addition and without prejudice to the right for the Preference Shareholders to receive a dividend as set out herein the Preference Shares shall also confer on the holders thereof as a class the right from 1st January 1992 to receive all dividends which may from time to time be paid to the Ordinary Shareholders in relation to any period after 1st January 1991² at the same rate as paid to such Ordinary Shareholders. 

and by the deletion of sub-clause 16.1 (e) and the substitution therefor of the following:-

16.1 (e) every sum which shall become payable by the Company on any due date in accordance with the foregoing provisions of this Article 16.1 including without limitation the provision dealing with the determination of the date for payment of the Fixed Preferred Dividend or the fixed cumulative preferential dividend referred to in sub-clause 16.1 (a) (ii) above shall on that due date without any further resolution of the Directors or any resolution of the Company in General Meeting and notwithstanding anything contained in Articles 102 to 104 of Table A become a debt due from and immediately payable by the Company to the holders of the Preference Shares.



Chairman

Company Number 2328824

THE COMPANIES ACT 1985 AND THE COMPANIES ACT 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

PRINCES LIMITED

Passed 13th April, 1993

At an Extraordinary General Meeting of the above named Company duly convened and held on 13th April, 1993 the following Resolutions were duly passed as Special Resolutions:-

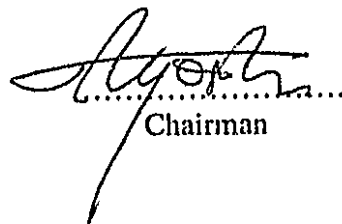
SPECIAL RESOLUTIONS

1. THAT 3,000,000 Ordinary Shares of £1.00 each in the capital of the Company be and they are hereby re-classified as 3,000,000 2% Cumulative Redeemable Preference Shares of £1.00 each having the rights attaching to them as set out in the Articles of Association to be adopted in accordance with Resolution No. 2.
2. THAT the regulations contained in the printed document submitted to the Meeting and marked "A" and for the purpose of identification signed by the Chairman thereof be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association thereof.
3. THAT subject to the passing of Resolution No. 2 the provisions of the Memorandum of Association of the Company be and they are hereby altered by the deletion of Clause 5 thereof and the substitution therefor of the following:-

"The Company's share capital is £35,000,000 divided into 35,000,000 Shares of £1.00 each of which 2,400,000 are classified as 4% Cumulative Redeemable Preference Shares



of £1.00 each, 3,000,000 are classified as 2% Cumulative Redeemable Preference Shares of £1.00 each and 29,600,000 Shares are classified as Ordinary Shares of £1.00 each."


Chairman

Company Number 2328824

THE COMPANIES ACT 1985 AND THE COMPANIES ACT 1989

COMPANY LIMITED BY SHARES

EXTRAORDINARY RESOLUTIONS

OF

THE 4% PREFERENCE SHAREHOLDERS OF PRINCES LIMITED

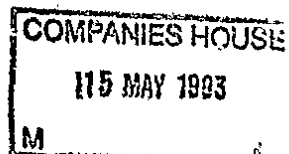
Passed 13th April, 1993

At a Class Meeting of the 4% Preference Shareholders of the above named Company, duly convened and held on 13th April, 1993 the following Resolutions were duly passed as Extraordinary Resolutions:-

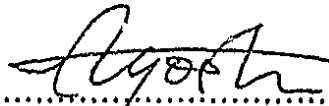
EXTRAORDINARY RESOLUTIONS

1. THAT 3,000,000 Ordinary Shares of £1.00 each in the capital of the Company be and they are hereby re-classified as 3,000,000 2% Cumulative Redeemable Preference Shares of £1.00 each having the rights attaching to them as set out in the Articles of Association to be adopted in accordance with Resolution No. 2.
2. THAT the Regulations contained in the printed document submitted to the Meeting marked "A" and for the purpose of identification signed by the Chairman thereof be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association thereof.
3. THAT subject to the passing of Resolution No. 2, the provisions of the Memorandum of Association of the Company be and they are hereby altered by the deletion of Clause 5 thereof and the substitution therefor of the following:-

"The Company's share capital is £35,000,000 divided into 35,000,000 Shares of £1.00 each of which 2,400,000 Shares are classified as 4% Cumulative Redeemable Preference Shares of £1.00 each, 3,000,000 Shares are classified as 2%



Cumulative Redeemable Preference Shares of £1.00 each and
29,600,000 are classified as Ordinary Shares of £1.00 each."


.....
Chairman

2328824

Private and Confidential

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

PRINCES LIMITED

(Adopted by Special Resolution passed on 13th April, 1993)

These are the Articles of Association submitted to the
Extraordinary General Meeting of Princes Limited
held on 13th April, 1993 marked "A" and for the purpose of identification
signed by the Chairman thereof.


.....
Chairman



DAVIES WALLIS
FOYSTER
SOLICITORS



PJB/mr/10797-55/(MR37.43)

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1. PRELIMINARY

1.1. The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

1.2. In these Articles the expression the "Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

2. ALLOTMENT OF SHARES

2.1. Shares which are comprised in the authorised share capital of the Company at the date of adoption of these Articles shall be under the control of the Directors who may (subject to Section 80 of the Act and to Article 2.4 below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

2.2. All shares which are not comprised in the authorised share capital of the Company at the date of adoption of these Articles and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph 2.2 shall have effect subject to Section 80 of the Act.

2.3. In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

2.4. The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the

authorised share capital of the Company at the date of adoption of these Articles at any time or times during the period of five years from such date and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

3. SHARES

3.1. The lien conferred by Regulation 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing 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, for all moneys presently payable by him or his estate to the Company. Regulation 8 in Table A shall be modified accordingly.

3.2. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

4. GENERAL MEETINGS AND RESOLUTIONS

4.1. A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Regulation 38 in Table A shall be modified accordingly.

4.2. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

4.3. Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

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

4.5. If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

4.6. Regulation 41 in Table A shall not apply to the Company.

5. APPOINTMENT OF DIRECTORS

5.1. Regulation 64 in Table A shall not apply to the Company.

5.2. The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Regulation 89 in Table A shall be modified accordingly.

5.3. The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) in Table A shall not apply to the Company.

5.4. No person shall be appointed a Director at any General Meeting unless either:-

- (a) he is recommended by the Directors; or
- (b) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.

5.5. Subject to Article 5.4 above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

5.6. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with Article 5.2 above as the maximum number of Directors and for the time being in force.

6. BORROWING POWERS

The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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.

7. ALTERNATE DIRECTORS

- 7.1. An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Regulation 66 in Table A shall be modified accordingly.
- 7.2. A Director, or any such other person as is mentioned in Regulation 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

8. DISQUALIFICATION OF DIRECTORS

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

9. GRATUITIES AND PENSIONS

- 9.1. The Directors may exercise the powers of the Company conferred by Clause 3(i) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- 9.2. Regulation 87 in Table A shall not apply to the Company,

10. PROCEEDINGS OF DIRECTORS

- 10.1. A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- 10.2. Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company.

11. INDEMNITY

- 11.1. Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court and no Director or other officer shall be liable

for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

11.2. Regulation 118 in Table A shall not apply to the Company.

12. TRANSFER OF SHARES

The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Regulation 24 in Table A shall not apply to the Company.

13. SHARE CAPITAL

13.1. The authorised share capital of the Company at the date of adoption of these Articles is 35,000,000 divided into:-

- (a) 29,600,000 Ordinary Shares of £1.00 each (the "Ordinary Shares");
- (b) 2,400,000 4% Cumulative Redeemable Preference Shares of £1.00 each (the "4% Preference Shares"); and
- (c) 3,000,000 2% Cumulative Redeemable Preference Shares of £1.00 each (the "2% Preference Shares").

13.2. The 4% Preference Shares and the 2% Preference Shares are collectively referred to in these Articles as the "Preference Shares".

14. PREFERENCE SHARE RIGHTS

14.1. Income Rights on the 4% Preference Shares

- (a) The 4% Preference Shares shall confer on the holders thereof as a class the right in priority to any payment by way of dividend to the holders of the Ordinary Shares in the capital of the Company to receive in respect of each financial year of the Company (being the accounting year of the Company ending with the accounting reference date) a fixed cumulative preferential dividend (the "4% Fixed Preferred Dividend") per 4% Preference Share at the rate of 4% per annum of their nominal value calculated on a daily basis payable after the end of the respective financial year in accordance with Article 14.1(b).
- (b) The Directors shall on or before 31st March in the year following the financial year to which the 4% Fixed Preferred Dividend relates determine the date upon which the 4% Fixed Preferred Dividend shall be paid which shall be on or before 15th April in the same year and the 4% Fixed Preferred Dividend shall be paid in one instalment per 4% Preference Share on such determined date.

- (c) In addition and without prejudice to the right for the holders of the 4% Preference Shares to receive a dividend as set out herein the 4% Preference Shares shall also confer on the holders thereof as a class the right to receive per 4% Preference Share all dividends which may from time to time be paid after the date of adoption of these Articles to the Ordinary Shareholders in respect of any financial year at the same rate per Share as paid to such Ordinary Shareholders calculated, in accordance with the number of 4% Preference Shares held during such respective financial year, on a daily basis.

14.2. Income Rights on the 2% Preference Shares

- (a) The 2% Preference Shares shall confer on the holders thereof as a class the right in priority to any payment by way of dividend to the holders of the Ordinary Shares in the capital of the Company to receive in respect of each financial year of the Company (being the accounting year of the Company ending with the accounting reference date) a fixed cumulative preferential dividend (the "2% Fixed Preferred Dividend") per 2% Preference Share at the rate of 2% per annum of their nominal value calculated on a daily basis payable after the end of the respective financial year in accordance with Article 14.2(b).
- (b) The Directors shall on or before 31st March in the year following the financial year to which the 2% Fixed Preferred Dividend relates determine the date upon which the 2% Fixed Preferred Dividend shall be paid which shall be on or before 15th April in the same year and the 2% Fixed Preferred Dividend shall be paid in one instalment per 2% Preference Share on such determined date.
- (c) In addition and without prejudice to the right for the holders of the 2% Preference Shares to receive a dividend as set out herein the 2% Preference Shares shall also confer on the holders thereof as a class the right to receive per 2% Preference Share all dividends which may from time to time be paid after the date of adoption of these Articles to the Ordinary Shareholders in respect of any financial year at the same rate per Share as paid to such Ordinary Shareholders calculated, in accordance with the number of 2% Preference Shares held during such respective financial year, on a daily basis.

14.3. Cumulative Dividends

- (a) In the event that whether by reason of any principle of law or otherwise the Company is unable to pay in full on the due date any dividend to any of the holders of the Preference Shares which would otherwise be required to be paid pursuant to Articles 14.1(a) or 14.2(a) (in this Article referred to as the "Relevant Preferred Dividends") then:-
 - (i) on the relevant due date the Company shall pay to such holders on account of the Relevant Preferred Dividends the sum calculated in accordance with the following formulae:-

(1) in respect of the 4% Preference Shares $M \times \frac{4\% \times W}{100}$

$(4\% \times W) + (2\% \times Y);$ and

(2) in respect of the 2% Preference Shares $M \times \frac{2\% \times Y}{(4\% \times W) + (2\% \times Y)}$;

where:-

- (1) M equals the maximum sum (if any) which can then, consistently with any such principle of law, be properly paid by the Company;
 - (2) W equals the number of 4% Preference Shares in existence during the previous financial year of the Company calculated, after taking account of any redemption in accordance with Article 14.5, by aggregating the number of 4% Preference Shares in existence upto 31st March in such year multiplied by the fraction of which the numerator is the number of days from 1st January to 31st March inclusive in such year and the denominator is the number of days of such year, with the number of 4% Preference Shares in existence between 1st April and 31st December in such year multiplied by the fraction of which the numerator is the number of days from 1st April to 31st December inclusive in such year and the denominator is the number of days in such year; and
 - (3) Y equals the number of 2% Preference Shares in existence during the previous financial year of the Company calculated, after taking account of any redemption in accordance with Article 14.5, by aggregating the number of 2% Preference Shares in existence upto 31st March in such year multiplied by the fraction of which the numerator is the number of days from 1st January to 31st March inclusive in such year and the denominator is the number of days in such year, with the number of 2% Preference Shares in existence between 1st April and 31st December in such year multiplied by the fraction of which the numerator is the number of days from 1st April to 31st December inclusive in such year and the denominator is the number of days in such year;
- (ii) on every succeeding due date the Company shall pay to such holders on account of the balance of the Relevant Preferred Dividends for the time being remaining outstanding and until the Relevant Preferred Dividends shall have been paid in full, the maximum sum (if any) which on each succeeding due date respectively can consistently with any principle of law be properly paid by the Company apportioned between the 4% Preference Shares and the 2% Preference Shares (where appropriate) pro rata to the respective amounts outstanding.

- (b) Every sum which shall become payable by the Company on any due date in accordance with the foregoing provisions of this Article 14 including, without limitation, the provisions dealing with the determination of the date for payment of the 4% Fixed Preferred Dividend or the 2% Fixed Preferred Dividend shall on that due date without any further resolution of the Directors or any resolution of the Company in General Meeting and notwithstanding anything contained in Articles 102 to 104 of Table A become a debt due from the Company to the holders of the Preference Shares.

14.4. Capital

In the event of a winding up of the Company or otherwise of capital the assets of the Company remaining after payment to creditors and liabilities (exclusive of any debts which have become due in accordance with Article 14.1 and 14.2 or the costs, charges and expenses of such winding up) shall be applied in the following manner and order of priority:-

- (a) firstly, in paying to the holders of the 4% Preference Shares and the 2% Preference Shares respectively pro rata to the respective amounts outstanding all unpaid arrears and accruals of the 4% Fixed Preferred Dividend and the 2% Fixed Preferred Dividend respectively;
- (b) secondly, in paying to the holders of the 4% Preference Shares and the 2% Preference Shares respectively pro rata to the number of such shares held by each respective holder the amount paid up or credited as paid on such Shares together with the amount of any premiums paid or credited as paid on the issue or subscription of such Shares up to a maximum amount of £1.00 per Share;
- (c) thirdly, in paying to the holders of the Ordinary Shares the amount paid up or credited as paid on such Shares together with the amount of any premiums paid or credited as paid on the issue or subscription of such Shares up to a maximum amount of £1.00 per Share; and
- (d) fourthly, in distributing the balance amongst the holders of the Ordinary Shares in proportion to the amounts paid up or credited as paid up on such Ordinary Shares held by such holders respectively.

14.5. Redemption

- (a) Subject to the provisions of Chapter VII of Part V of the Act:-
- (i) the 4% Preference Shares shall be redeemed at par in the proportions and on the dates set out below:-

<u>Redemption Date</u>	<u>No. of 4% Preference Shares to be redeemed</u>
31st March, 1994	800,000

31st March, 1995	800,000
31st March, 1996	800,000

- (ii) the 2% Preference Shares shall be redeemed pro rata to the number of 2% Preference Shares held by each respective holder of 2% Preference Shares at par in the proportions and on the dates set out below:-

<u>Redemption Date</u>	<u>No. of 2% Preference Shares to be redeemed</u>
31st March, 1996	750,000
31st March, 1997	750,000
31st March, 1998	750,000
31st March, 1999	750,000

and any Shares not redeemed upon the respective due date shall be redeemed forthwith upon redemption becoming permissible under the Act;

- (b) Subject to the provisions of the Act the Company may redeem any or all of the Preference Shares in advance of the due date for redemption.
- (c) On the date fixed for any redemption the Company shall pay to each registered holder of Preference Shares the amount payable in respect of such redemption and upon receipt of that amount each such holder shall surrender to the Company the certificate for the Preference Shares which are to be redeemed in order that they may be cancelled provided that if any certificate so surrendered includes any Preference Shares not redeemable at that time the Company shall issue a fresh certificate for the balance of the respective Preference Shares not redeemable to the holder.
- (d) the Company shall pay on each of the respective Preference Shares so redeemed the sum of £1.00 together with a sum equal to any unpaid arrears or accruals of any 4% Fixed Preferred Dividend or 2% Fixed Preferred Dividend (as appropriate) calculated to the date of redemption.

14.6. Voting

Neither the 4% Preference Shares nor the 2% Preference Shares shall entitle the holders to receive notice of or to attend at any General Meeting of the Company nor to vote at any General Meeting.

15. VARIATION OF RIGHTS

Whenever the capital of the Company is divided into different classes of Shares the special rights attached to any class may not be varied or abrogated either whilst the

Company is a going concern or during or in contemplation of a winding-up, without the consent in writing of the holders of 75% in nominal value of the issued Shares of that class, or without the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of that class, but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply.