

THE COMPANIES ACT 1985
RESOLUTIONS
OF
RENTAL MANAGEMENT SERVICES LIMITED
PASSED THE 28th DAY OF JANUARY 1999

At an extraordinary general meeting of Rental Management Services Limited duly convened and held at Suite 3, Rushmoor Court, Croxley Business Park, Hatters Lane, Watford, Hertfordshire, WD1 8YL, the following resolutions were passed:

Ordinary Resolution

That:

- (i) the 2 issued and fully paid shares of £1 each in the share capital of the company be redesignated as 1 "A" ordinary share of £1 and 1 "B" ordinary share of £1 having the rights set out in the articles of association of the company; and
- (ii) the 998 authorised but unissued shares of £1 each in the share capital of the company be redesignated as 499 "A" ordinary shares of £1 and 499 "B" ordinary shares of £1 each having the rights set out in the articles of association of the company.

Ordinary Resolution

That pursuant to Section 80 of the Companies Act 1985 the directors be generally authorised to allot relevant securities up to a maximum amount of £998, the authority to be for a period of five years from the date of this resolution.

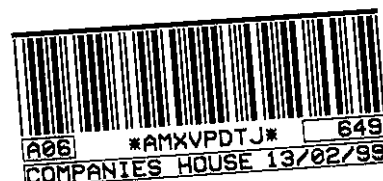
Special Resolution

That the regulations as set out in the document marked "A" produced to the meeting and signed by the chairman for the purpose of identification be adopted as the articles of association of the company in substitution for the existing articles.

Special Resolution

That the provisions of the memorandum of association of the company be amended by the deletion of the existing clause 3 (a) and the insertion of a new clause 3 (a) as set out in the document marked "B" produced to the meeting and signed by the chairman for the purpose of identification.


Director



Certified a true and complete copy

Company No. 2421333

Signed:~

[Signature]
[Signature]

RENTAL SERVICES MANAGEMENT LIMITED

Clause 3 of Memorandum of Association

(a) To carry on business as a general commercial company.


A05 *AMXVDDT* 648
COMPANIES HOUSE 13/02/99

Company No 2421333

The Companies Act 1985

Certified a true and complete copy

Signed:-



PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
of
RENTAL MANAGEMENT SERVICES LIMITED

(adopted by special resolution passed on 28th January 1999)

PRELIMINARY

1. In these articles, unless inconsistent with the subject or context:-

"the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force;

"these articles" means the articles of association of the Company;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"executed" includes any mode of execution;

"the holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

"office" means the registered office of the Company;

"the seal" means the common seal of the Company;

"secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

"statutes" means the Act together with every other statute for the time being in force concerning bodies corporate and affecting the Company and any regulations made thereunder;

"the United Kingdom" means Great Britain and Northern Ireland;

"in writing" includes written, typewritten, printed, lithographed, photographed or other visible expressions in all or any of these or any other modes of representing or reproducing words in a legible and non-transitory form.

Save as aforesaid unless the context otherwise requires, words or expressions contained in these articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these articles became binding on the Company.

Words importing the singular include the plural and vice versa. Words importing on gender include all other genders. Words importing persons include corporations.

References to any statute or provision of a statute shall be construed as references to any such statute including any statutory modification or re-enactment thereof for the time being in force.

SHARES

2. The authorised share capital of the Company at the date of the adoption of these articles is £1,000 divided into 500 'A' ordinary shares of £1 each ("the 'A' shares") and 500 'B' ordinary shares of £1 each ("the 'B' shares") (together "the ordinary shares"). The 'A' shares and the 'B' shares shall each constitute separate classes of shares but save as otherwise provided in these articles or as otherwise agreed in writing between the 'A' and 'B' shareholders the 'A' shares and the 'B' shares shall rank *pari passu* in all respects.
3. Subject to section 80 of the Act all unissued shares shall be at the disposal of the directors and section 89(1) of the Act shall not apply. Unissued shares in the capital of the Company for the time being may however be issued only in such a manner as to maintain the proportions specified in Article 2 above. No share of either class shall be issued otherwise than to members holding shares of the same class except with the consent in writing of all the members.
4. Any share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company is and/or of the holder of such share is, liable to be redeemed.
5. The Company may exercise the powers of paying commissions conferred by the Act. Subject to the provisions of the Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other.
6. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and (except as otherwise provided by these articles or by law) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.

SHARE CERTIFICATES

7. Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The Company shall not be bound to issue more than one certificate for each share held jointly by several persons and delivery of a certificate to one joint holder shall be sufficient delivery to all of them.
8. If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expense reasonably incurred by the Company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing out) on delivery up of the old certificate.

LIEN

9. The Company shall have a first and paramount lien on every share (including a fully paid share) for all monies (whether presently payable or not) payable at a fixed time or called in respect of that share. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to any amount payable in respect of it.
10. The Company may sell in such manner as the directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within 14 clear days after notice has been given to the holder of the share or the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
11. To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings relating to the sale.
12. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

'CALLS ON SHARES

13. Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least 14 clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.
14. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the date it became due and payable until it is paid at such rate (not exceeding 20% per annum) fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined in Section 107 of the Act) but the directors may waive payment of the interest wholly or in part.
17. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of these articles shall apply as if that amount had become due and payable by virtue of a call.
18. Subject to the terms of allotment, the directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.

FORFEITURE OF SHARES

19. If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than 14 clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.

20. If the notice is not complied with any share in respect of which it was given may, before the payment required by notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
21. Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before the sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person.
22. A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined by section 107 of the Act) from the date of forfeiture until payment but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
23. A statutory declaration by a director or the secretary that a share has been forfeited on a specific date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings relating to the forfeiture or disposal of the share.

TRANSFER OF SHARES

24. No share shall be transferred into the name of any person who is for the time being a minor.
25. The directors shall refuse to register any proposed transfer of shares unless the transfer has been approved in writing by all the members. They may also refuse to register a transfer unless:
- (a) It is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and/or

- (b) It is in respect of only one class of shares;
26. The provisions of Articles 24 and 25 shall apply to transfers, renunciations and nominations of shares and/or of the right to subscribe for shares in like manner as they apply to transfers of shares.
27. Any direction (by way of renunciation, nomination or otherwise) by a member entitled to an allotment of shares to the effect that such shares or any of them be allotted or issued to some person other than that member, and any sale or other disposition for consideration or otherwise, by whomsoever made and whether effected by an instrument in writing or not, of a beneficial interest in a share shall for the purposes of these articles be deemed to be a transfer, and the directors shall accordingly have the same rights to decline to register such person as the holder thereof as they have in respect of a transferee under a transfer of share.
28. Notwithstanding execution of an instrument of transfer of a share, the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.
29. The Company shall not offer to the public (whether for cash or otherwise) any shares in or debentures of the Company and shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.
30. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any share.
31. The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the directors refuse to register shall be returned to the person lodging it when notice of the refusal is given.

TRANSMISSION OF SHARES

32. If a member dies the survivor or survivors where he was joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only person(s) recognised by the Company as having any title to his interest; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.
33. The person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as the directors may properly require, elect either to become the holder of the share or to have some person nominated by him registered as the transferee. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to have another person registered he shall execute an instrument of transfer

of the share to that person. All the articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.

34. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend or vote at any meeting of the Company or at any separate meeting of the holders of any class of shares in the Company.

ALTERATION OF SHARE CAPITAL

35. The directors are hereby generally authorised for the purposes of section 80 of the Act for a period 5 years from the date of adoption of these articles to exercise (with the consent in writing of all the members) all powers of the Company to allot any relevant securities (as defined in section 80 of the Act and, in this Article referred to as "Relevant Securities") up to the limit of the Company's unissued share capital from time to time, and are hereby authorised to allot any Relevant Securities notwithstanding that authority for the purposes of section 80 of the Act shall have previously expired if the Relevant Securities are allotted in pursuance of an offer or agreement made before such authority expired. The Company in general meeting may from time to time by ordinary resolution renew the authority hereby conferred for further periods not exceeding five years from the date of such renewal or vary or revoke the authority hereby conferred.
36. The Company may with the consent in writing of all the members:
- (a) increase its share capital by new shares of such amount as the resolution prescribes;
 - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (c) subject to the provisions of the Act sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others: and
 - (d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of shares so cancelled.
37. Whenever as a result of a consolidation of shares any member would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the

provisions of the Act, the Company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorise some person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

38. Subject to the provisions of the Act, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.

PURCHASE OF OWN SHARES

39. Subject to the provisions of the Act, the Company may purchase its own shares (including any redeemable shares) and make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

GENERAL MEETINGS

40. All general meetings other than annual general meetings shall be called extraordinary general meetings.
41. The directors may convene general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any member of the Company may call a general meeting.

NOTICE OF GENERAL MEETINGS

42. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a director shall be called by at least 21 clear days' notice. All other extraordinary general meetings shall be called by at least 14 days' notice but a general meeting may be called by shorter notice if it is so agreed:
- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat:
 - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote being a majority together holding not less than 95% in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. Subject to the provisions of these articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors.

43. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

44. No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation of whom one at least shall be a holder or a proxy or, in the case of a member which is a corporation, a duly authorised representative or proxy for the holder of at least one 'A' share and at least one shall be the holder or a proxy or, in the case of member which is a corporation, a duly authorised representative or proxy for the holder of at least one 'B' share shall be a quorum. No business can be transacted once a quorum ceases to be present.
45. 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.
46. The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the meeting, but if neither the chairman nor such other person (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to be chairman and, if there is only one director present and willing to act, he shall be chairman.
47. If no director is willing to act as chairman, or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman.
48. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company.
49. The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly

have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

50. A poll may be demanded at any general meeting by any member present in person or by proxy and/or, if a corporation by a duly authorised representative and entitled to vote.
51. Unless a poll is duly demanded (and the demand is not withdrawn) a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against the resolution.
52. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
53. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
54. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall not be entitled to a second or casting vote.
55. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
56. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
57. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members. In the case of a member which is a corporation the signature of a director or a secretary thereof, and in the case of joint holders of a share the signature of any one of such joint holders, shall be

sufficient for the purposes of executing a written resolution on behalf of such member or joint holders.

VOTES OF MEMBERS

58. No shares of either class shall confer any right to vote upon a resolution for the removal from Office of a director appointed by the holders of shares of the other class.
59. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register of members.
60. A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with these articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exerciseable.
61. No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the Company, either in person or by proxy, in respect of any share held by him unless all moneys presently payable by him in respect of that share have been paid.
62. No objection shall be raised to the qualification of any vote except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
63. On a poll votes may be given either personally or by proxy. Any such proxy shall be entitled to cast the votes to which he is entitled in different ways.
64. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in any common form or in any other form which the directors may approve.
65. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may;
 - (a) be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for

- holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
- (b) in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
- (c) be deposited with the chairman of the meeting at the commencement of such meeting or adjourned meeting; and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.
66. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.
67. A director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any general meeting.

NUMBER OF DIRECTORS

68. The number of the directors (other than alternate directors) shall not be less than two nor more than four.

APPOINTMENT, REMOVAL AND RETIREMENT OF DIRECTORS

69. Prior to the appointment of the first 'B' Director the number of directors shall be two, both of whom shall be 'A' Directors (and Article 94 shall be amended accordingly so that the quorum prior to the appointment of a 'B' Director shall be one 'A' Director). The holders for the time being of the 'A' shares shall at all times have power either:
- (a) by an instrument in writing under the hand of the holder or all holders of the 'A' shares (or if the holder is a company under the hand of a director or the secretary of such company) delivered at the office of the Company, or
- (b) by an ordinary resolution passed at a separate class meeting of the 'A' shareholders

to appoint such a number of directors not exceeding two as they may think fit and to appoint a person to be a director in place of any such director and, in a similar manner, to remove any director appointed or designated as 'A' Director. Any person or persons holding office as such

under this Article are herein collectively called "A' Directors". The directors current at the date of adoption of these Articles shall be designated 'A' Directors.

70. The holders for the time being of the 'B' shares shall at all times have power either:

- (a) by an instrument in writing under the hand of the holder or all holders of the 'B' shares (or if the holder is a company under the hand of a director or the secretary of such company) delivered at the office of the Company, or
- (b) by an ordinary resolution passed at a separate class meeting of the 'B' shareholders

to appoint such a number of directors not exceeding two as they may think fit and to appoint a person to be a director in place of any such director and, in a similar manner, to remove any director appointed or designated as 'B' Director. Any person or persons holding Office as such under this Article are herein collectively called 'B' Directors.

71. An appointment or removal of a director pursuant to Article 69 or 70 shall take effect upon the passing of the resolution or (as the case may be) lodgement of the instrument in writing at the office of the Company or its delivery to the secretary.

72. Every director appointed or designated pursuant to Article 69 or 70 shall hold Office until he is either removed in manner provided by Article 69 or 70 or dies or vacates office pursuant to Article 73.

73. The office of a director shall be vacated if:

- (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
- (b) he becomes bankrupt or makes arrangement or composition with his creditors generally; or
- (c) he is, or may be, suffering from mental disorder and either;
 - (i) he is admitted to hospital in pursuance on application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs, or

(d) he resigns his Office by notice in writing to the Company; or

(e) he is removed as provided in Articles 69 or 70.

74. No director shall be appointed otherwise than as provided in these articles.

75. Every director shall hold office until his office is vacated pursuant to these articles and/or to the Act and/or any other relevant legislation.

ALTERNATE DIRECTORS

76. Any director (other than an alternate director) may appoint in the case of an 'A' Director any other 'A' Director or in the case of a 'B' Director any other 'B' Director, or any other person approved if he is an 'A' Director by all his 'A' co-Directors or if he is a 'B' Director by all his 'B' co-Directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him. Every appointment and removal of an alternate director shall be in writing signed by the appointor and (subject to any approval required) shall (unless the directors agree otherwise) take effect only upon receipt of such written appointment or removal at the office of the Company.

77. An alternate director shall not be entitled as such to receive any remuneration from the Company.

78. An alternate director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence and to receive notice of all general meetings, but it shall not be necessary to give notice of any such meeting to an alternate director who is at the relevant time absent from the United Kingdom.

79. An alternate director shall cease to be an alternate director if his appointor ceases to be a director. The appointment of an alternate director shall automatically determine on the happening of any event which, if he were a director, would cause him to vacate such office.

80. A director, or any such other person as is mentioned in Article 76, may act as an alternate director to represent more than one director.

81. Save as otherwise provided in these articles, an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults, and he shall not be deemed to be the agent of the director appointing him.

POWERS OF DIRECTORS

82. Subject to the provisions of the Act, the memorandum and the articles of the Company to any directions given by special resolution and to any agreement made between the shareholders, the business of the Company shall be managed by the directors who may exercise all the powers of the Company. No alteration of the memorandum or articles of the Company and no such direction shall invalidate any prior act of the directors which would have been valid if their alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the directors by these articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
83. The directors may, by power of attorney or otherwise appoint any person to be the agent for the Company for such purposes and on such occasions as they determine, including authority for the agent to delegate all or any of his powers.
84. 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 votes on any such resolution, his vote shall be counted; and, in relation to any such resolution, he shall (whether or not he votes on the same) be taken into account in calculating the quorum present at the meeting.
85. In addition to and without prejudice to the provisions of these articles, the directors (notwithstanding that all or any of them may be personally interested) may exercise all the powers (express or implied) of the Company howsoever relating to the establishment and maintenance and/or modification and/or discontinuance and/or winding up of pension, life insurance and/or superannuation schemes, policies and arrangements and of subscription and/or guarantee of money for charitable, political and/or benevolent purposes.

BORROWING POWERS

86. The directors may exercise all the powers (express or implied) of the Company to borrow money and, subject, in the case of any security convertible into shares, to section 80 of the Act, to mortgage or charge its undertaking, property and uncalled capital or any part thereof 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.

PROCEEDINGS OF DIRECTORS

87. The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Unless all directors indicate their willingness to accept shorter notice of a meeting of directors, at least 7 clear days' prior notice of the time and place of each

meeting of directors shall be given. Subject as provided below at every board meeting, those 'A' Directors present in person or by alternate shall collectively have one vote and those 'B' Directors present in person or by alternate shall collectively have one vote. The Chairman of each meeting of the board of directors shall be agreed at each meeting and shall alternate between one of the "A" Directors and one of the "B" Directors. In the case of an equality of votes the Chairman of the meeting shall not have a second or casting vote.

88. Any director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors. Notice of every meeting of the directors shall be given to every director in accordance with the provisions referred to in Article 90, but the non-receipt of notice by any director shall not invalidate the proceedings at any meeting of the directors.
89. If there shall be any difference between the 'A' Directors as to the manner in which such single vote shall be cast the same shall be resolved by the calling of a meeting of the 'A' Directors at which every 'A' Director shall have one vote.
90. If there shall be any difference between the 'B' Directors as to the manner in which such single vote shall be cast the same shall be resolved by the calling of a meeting of the 'B' Directors at which every 'B' Director shall have one vote.
91. The quorum necessary for the transaction of the business of the directors shall be two directors or their respective alternates, of whom one shall be an 'A' Director, or his alternate, and one shall be a 'B' Director, or his alternate. No business can be transacted once a quorum ceases to be present.
92. Any committee of the directors shall include at least one 'A' Director and one 'B' Director and the quorum for the transaction of the business of any such committee shall be two of whom one shall be an 'A' Director and one a 'B' Director. No business can be transacted once a quorum ceases to be present. 'A' Directors on any committee shall collectively have one vote and 'B' Directors shall collectively have one vote and the provisions of these articles applicable to voting at directors meetings shall apply equally to committee meetings. A chairman of any committee shall not have a casting vote.
93. In the event that at any duly convened meeting of the directors or of any committee of the directors the meeting is not so quorate, or if during the meeting such a quorum ceases to be present, the meeting shall be 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 an 'A' Director and a 'B' Director may agree in writing) and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed therefor such adjourned meeting shall be dissolved.
94. All business arising at any meeting of the directors or of any committee of the directors shall be determined only by resolution.

95. A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.
96. Any director or member of a committee of directors may participate in a meeting of the directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute a presence in person at such meeting.
97. It shall not be necessary for the directors to sign a book recording their attendances at meetings of directors.

MINUTES

98. The directors shall cause minutes to be made in books kept for the purpose of all appointments of officers made by the directors and of all proceedings at meetings of the Company, of the holders of any class of shares in the Company, of the directors and of committees of directors, including the names of the persons present at each such meeting.

SECRETARY

99. Subject to the provisions of the Act, the secretary shall be appointed by the holders of the 'A' shares; and any secretary so appointed may be removed by them.

THE SEAL

100. The seal shall only be used by the authority of the directors or of a committee of directors. The directors may determine who shall attest the affixing of the seal to any instrument and unless otherwise so determined it shall be attested by a director and by the secretary or by a second director.
101. The Company may have an official seal for use abroad under the provisions of the Act, where and as the directors shall determine, and the Company may by writing under the seal appoint any agent or committee abroad to be the duly authorised agent of the Company for the purpose of affixing and using such official seal and may impose such restrictions on the use thereof as the directors think fit. Wherever in these articles reference is made to the seal of the Company, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.

DIVIDENDS

102. Subject to the provisions of the Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members.
103. Subject to the provisions of the Act, the directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend but no interim dividend shall be paid on shares carrying deferred or non-deferred rights if, at the time of payment, any preferential dividend is in arrear. The directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided the directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.
104. Except as otherwise provided by the rights attached to shares or otherwise agreed between the shareholders, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid; but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.
105. A general meeting declaring a dividend may, upon the recommendation of the directors, direct that it shall be satisfied wholly or partly by the distribution of assets and where any difficulty arises in regard to the distribution, the directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.
106. Any dividend or other moneys payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the Company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other monies payable in respect of the share.

107. No dividend or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share.
108. The payment by the directors of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed after a period of twelve years from the date of declaration of such dividend shall be forfeited and shall revert to the Company. All unclaimed dividends and other moneys may in the absolute discretion of the directors be invested or otherwise made use of by the directors for the benefit of the Company until claimed. No such unclaimed dividend or other moneys shall bear interest as against the Company.

ACCOUNTS

109. No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the directors or by ordinary resolution of the Company.

CAPITALISATION OF PROFITS

110. The directors may with authority of an ordinary resolution of the Company:
- (a) subject as hereinafter provided and to contrary arrangement between the shareholders, resolve to capitalise any undistributed profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the Company's share premium account or capital redemption reserve;
 - (b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on the shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other: but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this Article, only be applied in paying up unissued shares to be allotted to members credited as fully paid;
 - (c) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they may determine in the case of shares or debentures becoming distributable under this Article in fractions; and

- (d) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any shares or debentures to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such members.
- (e) Any shares allotted in accordance with this Article to holders of 'A' shares shall first be designated 'A' shares and any shares allotted in accordance with this Article to holders of 'B' shares shall first be designated 'B' shares.

NOTICES

- 111. A notice may be given to the Company or to any officer of the Company by leaving the same at or by sending it by post in a prepaid envelope to the office of the Company.
- 112. Any notice of any board meeting shall (a) be sent to the address notified from time to time by each director to the secretary (or, if there is none at that time, the Chairman) at his address for the service of such notices (or if no address has been so supplied, to his last known address); (b) contain an agenda specifying in reasonable detail the matters to be discussed at the relevant meeting; (c) be accompanied by any relevant papers for discussion at such meeting.

WINDING-UP

- 113. If the Company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide among the members in specie the whole or any part of the assets of the Company and may for that purpose value any assets and with like sanction determine how the division shall be carried out as between the members or different classes of members. The liquidator may with the like sanction vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

INDEMNITY

- 114. Every director or other officer of the Company shall be indemnified out of the assets of the Company against all costs charges and expenses 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 without limitation 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 have effect only in so far as its provisions are not avoided by section 310 of the Act.