

Company Number: 02605319

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THE COMPANIES ACT 1985 TO 1989

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WRITTEN RESOLUTION  
OF  
FICHTNER CONSULTING ENGINEERS LIMITED

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Dated this 14th day of July 2004

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We, the undersigned members of the above-named Company being all the members who at the date hereof would be entitled to attend and vote at a general meeting of the Company hereby resolve as follows:

1. That the authorised share capital of the Company be increased from £250,000 to £315,000 by the creation of 65,000 new ordinary shares of £1 each in the capital of the Company.
2. That the regulations contained in the printed document attached to this written resolution and marked "A" for the purposes of identification be and 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.

Name of shareholder

Signature

Date

Ronald Atkins

*[Signature]*

14th July 2004

Peter Odlin

*[Signature]*

14th July 2004

Nicholas Gamble

*[Signature]*

14th July 2004

Georg Fichtner

*[Signature]*

14/07/04

duly authorised for and on behalf of  
Fichtner Consulting Engineers GmbH.



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COMPANIES HOUSE

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Final draft

Company Number: 2605319

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

FICHTNER CONSULTING ENGINEERS LIMITED

(Adopted by Special Resolution on 14 July 2004)

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## CONTENTS

<u>Article</u>	<u>Heading</u>	<u>Page No.</u>
1.	INTERPRETATION .....	3
2.	TABLE A .....	5
3.	SHARE CAPITAL .....	5
4.	SHARE RIGHTS .....	5
5.	ISSUE OF NEW SHARES .....	5
6.	LIEN .....	5
7.	TRANSFER OF SHARES .....	6
8.	PERMITTED TRANSFERS .....	6
9.	PRE-EMPTION RIGHTS ON SHARE TRANSFERS .....	7
10.	DEEMED TRANSFER NOTICE .....	9
11.	COMPULSORY SALE OF SHARES .....	10
12.	GENERAL MEETINGS .....	11
13.	APPOINTMENT AND RETIREMENT OF DIRECTORS .....	12
14.	ALTERNATE DIRECTORS .....	12
15.	PROCEEDINGS OF DIRECTORS .....	13
16.	DIVIDENDS .....	15
17.	DIRECTORS' INTERESTS .....	16
18.	INFORMATION .....	16
19.	NOTICES .....	16
20.	THE SEAL .....	17
21.	INDEMNITY AND INSURANCE .....	17

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

FICHTNER CONSULTING ENGINEERS LIMITED

(Adopted by Special Resolution on )

1. INTERPRETATION

- 1.1 In these articles, unless the context otherwise requires, the following expressions have the following meanings:

<u>Expressions</u>	<u>Meaning</u>
"Act"	the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force.
"articles"	these articles of association as originally adopted or as from time to time amended by special resolution.
"Associated Company"	a subsidiary or holding company of a member, and a subsidiary of such holding company.
"Auditors"	means the auditors for the time being of the Company or such other firm of accountants nominated by the members, in each case, acting as experts and not as arbitrators.
"Deemed Transfer Notice"	has the meaning attributed thereto in Article 10.2.

"Directors"	the directors of the Company for the time being, and "Director" shall be construed accordingly.
"Fichtner Employee Benefit Trust"	means the Fichtner Employee Benefit Trust established by the Company by deed on [                      ]
"Group Company"	any of the Company and its subsidiaries.
"member"	a member of the Company.
"paid up"	paid up or credited as paid up.
"Permitted Transfer"	a transfer or other disposal of a share expressly permitted in accordance with Article 8 or made in accordance with Article 9.
"share"	a share in the capital of the Company of whatever class and the term "shares" shall be construed accordingly.
"Shareholder"	a holder of shares in the Company from time to time.
"Table A"	Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended prior to the adoption of these articles).
"Transfer Notice"	has the meaning attributed hereto in Article 9.2.

1.2 In these articles, save as otherwise specifically provided:

- (a) words or expressions defined in the Act or in Table A shall bear the same meanings;
- (b) the word "company" shall include any body corporate;
- (c) a "subsidiary" or "holding company" is to be construed in accordance with Section 736 of the Companies Act 1985;
- (d) words importing the singular shall include the plural and vice versa, words importing the masculine shall include any gender and words importing persons shall include bodies corporate, unincorporated associations and partnerships; and

- (e) references to "Articles" are references to provisions of these articles and references to paragraphs are, unless otherwise stated, references to paragraphs of the article in which the reference appears.

1.3 The headings to these articles are inserted for convenience only and shall not affect the construction of these articles.

1.4 A special or extraordinary resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under these articles.

1.5 References to writing in these articles and in Table A shall be construed as including references to any method of representing or reproducing words in a legible and non-transitory form.

## 2. TABLE A

2.1 The regulations contained in Table A shall, except as modified or excluded by these articles and so far as not inconsistent with the provisions of these articles, apply to the Company and shall, together with the following provisions, constitute the articles of association of the Company. References in these articles to "Regulations" are to regulations of Table A.

2.2 Regulations 2, 17, 24, 26, 29 to 33 (inclusive), 39, 40, 58, 62, 64 to 68 (inclusive), 73 to 80 (inclusive), 88 to 91 (inclusive), 94 to 96, 102, 109, 110 and 118 shall not apply to the Company.

## 3. SHARE CAPITAL

3.1 The authorised share capital of the Company at the time of adoption of these articles is £315,000 divided into 315,000 ordinary shares of £1 each.

## 4. SHARE RIGHTS

4.1 Each Shareholder shall have the right to receive notice of and to attend, speak and vote at general meetings of the Company.

## 5. ISSUE OF NEW SHARES

The Directors shall have no power to issue unissued shares and shall not allot, grant options or subscription or conversion rights over or otherwise dispose of unissued shares unless and to the extent authorised by special resolution of the members.

## 6. LIEN

The lien conferred by Regulation 8 shall attach also to fully paid shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, registered in the name of any person indebted or under liability to the Company for all monies presently payable to the Company by him or his estate. Regulation 8 shall be modified accordingly.

## 7. TRANSFER OF SHARES

- 7.1 Except for a disposal or transfer of a share which is a Permitted Transfer, no shares nor any interest (whether legal or beneficial) of whatever nature in any shares shall be transferred or otherwise disposed of in any way. The Directors shall be entitled to refuse to register any instrument of transfer which is not a Permitted Transfer, but shall be bound to register the instrument of a Permitted Transfer.
- 7.2 For the purpose of ensuring that a particular transfer of shares is a Permitted Transfer, the Directors may require the transferor or the person named as transferee in any transfer lodged for registration to furnish the Company with such information and evidence as the Directors may reasonably think necessary or relevant. Failing such information or evidence being furnished to the reasonable satisfaction of the Directors within a period of 28 days after the making of such request, the Directors shall be entitled to refuse to register the relevant instrument of transfer.
- 7.3 The Directors may refuse to register the transfer of a share on which the Company has a lien or which is not a fully paid share and, if they do so, shall send to the purported transferee notice of such refusal within the month after the date on which the transfer was lodged with the Company.
- 7.4 The transferor of a share shall be deemed to remain the holder of it until the name of the transferee is entered in the register of members in respect of such share.
- 7.5 If, in relation to a transfer of a share, the transferor is a party to any agreement between the Company and some or all of its members (being an agreement additional to these Articles) then the Directors may:-
- (a) require the transferee of such share to enter into a written undertaking (in such form as the Directors may prescribe) to be bound (to such extent as the Directors may reasonably stipulate) by the provisions of such agreement; and
  - (b) decline to register the transfer of such share unless and until the transferee has entered into such written undertaking.

## 8. PERMITTED TRANSFERS

- 8.1 A member may at any time transfer any of his shares to any person with the prior written approval of the holders of not less than 75% of the issued shares in the capital of the Company for the time being.
- 8.2 The trustees of the Fichtner Employee Benefit Trust may transfer any shares held under the Fichtner Employee Benefit Trust to any such beneficiary or beneficiaries of the Fichtner Employee Benefit Trust in accordance with the terms of such trusts.
- 8.3 A transfer of any share pursuant to this Article 8 shall only be treated as a Permitted Transfer for the purposes of these articles if it is a transfer of the entire legal and beneficial interest in such share free from all liens, charges and other encumbrances.

9. PRE-EMPTION RIGHTS ON SHARE TRANSFERS

- 9.1 Except in the case of a transfer expressly authorised under Article 8, a member (a "Transferor") who desires to sell, transfer, renounce or otherwise dispose of any share or any right or interest (whether legal or beneficial) in or arising from a share (an option or other like right to acquire any share, whether by subscription or otherwise, being deemed to be an interest in a share for this purpose) shall first offer all (and not some only) of the shares then registered in his name (the "Transfer Shares") to the other members for purchase in accordance with this Article 9.
- 9.2 The Transferor shall give written notice (a "Transfer Notice") to the Company specifying:-
- (a) the number of Transfer Shares;
  - (b) whether any third party has indicated a willingness to purchase the Transfer Shares and the price at which he is willing to make such purchase; and
  - (c) a price per share at which the Transferor wishes to dispose of the Transfer Shares.
- 9.3 The Transfer Notice shall unconditionally constitute the Company as the agent of the Transferor to offer and sell the Transfer Shares at the Transfer Price on the terms of this Article 9. Once given a Transfer Notice may not be revoked save as provided in Article 9.5 or save with the prior written consent of the other members.
- 9.4
- (a) If within 14 days of the date of the Transfer Notice the Transferor has agreed a price for each of the Transfer Shares with the Company as representing the fair value of such shares, then such price shall be the Transfer Price.
  - (b) Failing such agreement, the Directors shall immediately after such 14 day period instruct the Auditors to determine the sum per share considered by them to be the fair value of the Transfer Shares and the sum so determined shall be the Transfer Price.
  - (c) The Company will instruct the Auditors to send written notice to the Company and the Transferor of their determination of the Transfer Price as soon as practicable, and in any event within 21 days of being requested so to do.
  - (e) The costs and expenses of the Auditors in determining the Transfer Price shall be borne by the Company.
- 9.5 Where the Auditors have determined the Transfer Price in accordance with Article 9.4 and the Transfer Price is not acceptable to the Transferor, he shall be entitled in the period of three days from receipt of the Auditors' notification (the "Revocation Period") to revoke the Transfer Notice by giving notice in writing to the Directors. If a Transferor revokes a Transfer Notice it may not subsequently transfer the shares the subject of the notice otherwise than in accordance with Article 8 or pursuant to this Article 9 (having served another Transfer Notice).
- 9.6 Within seven days after the Transfer Price has been agreed under Article 9.4(a) or, if



determined by the Auditors, within seven days after the expiry of the Revocation Period, the Transfer Shares shall be offered by the Company for purchase at the Transfer Price by written notice to every member of the Company other than the Transferor. Such offer shall be on the basis that, in the case of competition for them, the Transfer Shares shall be sold to acceptors in proportion (as nearly as may be) to their existing holdings of shares of the class to whom the offer is made. Every such offer shall specify:-

- (a) the total number of Transfer Shares;
- (b) the member's pro-rata entitlement in the case of competition; and
- (c) a period (being not less than 21 days and not more than 42 days) within which it must be accepted (the "Offer Period")

and shall be accompanied by a form of application for use by such members in applying for the Transfer Shares PROVIDED THAT the Company shall not in any case offer any Transfer Shares to any member who has served a Transfer Notice or has been deemed to have given a Transfer Notice on or prior to the date on which the offer is made.

- 9.7 If during the Offer Period the Company receives acceptances from members in respect of any of the Transfer Shares, the Company shall immediately give notice to the Transferor and against payment of the Transfer Price the Transferor shall transfer the Transfer Shares to the accepting member(s). Such notice shall state the place and time appointed by the Directors for the completion of the purchase (being not less than seven days nor more than 28 days after the date of the said notice). Subject to the giving of such notice, the purchase shall be completed at the time and place specified in the notice.

- 9.8 If the Transferor defaults in transferring his shares pursuant to Article 9.7:-

- (a) any Director may authorise some person to execute the necessary instrument(s) of transfer of such Transfer Shares and may deliver them on his behalf;
- (b) the Company may receive the purchase money in trust for the Transferor and shall pay such money into a separate bank account in the Company's name; and
- (c) (subject to such instrument(s) being duly stamped) the Company may cause the transferee(s) to be registered as the holder(s) of the Transfer Shares.

The Company shall not be bound to earn or pay interest on any money held under paragraph (b) and shall not pay such money to the Transferor until it has delivered its share certificates (or an appropriate indemnity in respect of any lost certificates) to the Company. The receipt of the Company for the purchase money shall be a good discharge to the transferee(s), which shall not be bound to see to the application thereof, and after the transferee(s) has/have been entered in the register of members in purported exercise of these powers the validity of the proceedings shall not be questioned by any person.

- 9.9 If at the end of the Offer Period the Company has not received acceptances in respect of all the Transfer Shares, the Company shall immediately give notice in writing of that fact to the Transferor and he shall then be at liberty, subject to the provisions of Article 10, at any time up to the expiration of three months after the giving of such notice, to transfer all (but not some only) of the Transfer Shares not so accepted by the other members to any third party approved by the members (such consent not to be unreasonably withheld) on a bona fide sale (including for the avoidance of doubt a purchase by the Company, subject to the provisions of the Act) at any price, not being less than the Transfer Price, provided that without prejudice to the generality of Article 7.2, the Directors may require to be satisfied that any shares being transferred by the Transferor pursuant to this Article 9.9 are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance whatever being given to the purchaser and, if not so satisfied, shall refuse to register the instrument of transfer.
- 9.10 An obligation to transfer a share under the provisions of this Article 9 shall be deemed to be an obligation to transfer the entire and absolute legal and beneficial interest in such share free from any lien, charge, claim, equity or other encumbrance and with the benefit of all rights and entitlements attaching thereto and if, in determining the Transfer Price, there was taken into account any entitlement to any dividend which has been paid prior to the date on which the transfer is registered, then the Transferor shall be liable to account to the transferee for the amount of such dividend (and the transferee, when making payment for such Transfer Shares, may set off such amount against the consideration payable for the shares).
- 9.11 If a member at any time attempts to deal with or dispose of any share (or any interest in a share) otherwise than in accordance with these Articles, he shall be deemed immediately prior to such attempt to have served a Transfer Notice on the Company in respect of all shares in the Company registered in his name and the provisions of this Article 9 shall apply. The date of the Transfer Notice shall be deemed to be the date on which the Directors shall receive actual notice of such attempt and, notwithstanding Article 9.5, such a Transfer Notice shall not be revocable.

## 10. DEEMED TRANSFER NOTICE

10.1 In this Article, a "Relevant Event" means:-

- (a) in relation to a member who is an individual, such member becoming bankrupt or such member suffering from mental disorder and being admitted to hospital or becoming subject to any court order as referred to in paragraph (c) of Regulation 81;
- (b) in relation to a member being a body corporate, such member having an administrator appointed in relation to it or a receiver, manager or administrative receiver appointed over all or any part of its undertaking or assets or such member entering into liquidation (other than a voluntary liquidation for the purpose of a bona fide scheme of solvent amalgamation or reconstruction);
- (c) a member making any arrangement or composition with his creditors generally;

- (d) a member at any time attempting to deal with or dispose of any share or any interest in it otherwise than in accordance with the provisions of these articles;
- (e) any person becoming entitled to shares in consequence of the death, bankruptcy or liquidation of a member, unless a transfer of such shares to such person would have been a Permitted Transfer;
- (f) a member who is a director of, or is employed by the Company ceasing (for whatever reason) to be a director or employee of the Company.

10.2 Upon the occurrence of any Relevant Event, unless and to the extent that all the other members determine otherwise, the member or other person in question shall be deemed to have served a Transfer Notice on the date of such occurrence in respect of all the shares as shall then be registered in the name of such member in accordance with paragraph 9.2 above (a "Deemed Transfer Notice").

10.3 The shares the subject of a Deemed Transfer Notice shall be offered for sale in accordance with Article 9 as if they were Transfer Shares in respect of which a Transfer Notice had been given save that:-

- (a) a Deemed Transfer Notice shall be deemed to have been given on the date of the Relevant Event or, if later, the date of the first meeting of the board of Directors at which details of the facts or circumstances giving rise to the relevant Deemed Transfer Notice are tabled;
- (b) the Transfer Price shall be the price per Transfer Share as determined in accordance with Article 9.4; and
- (c) a Deemed Transfer Notice shall be irrevocable.

## 11. COMPULSORY SALE OF SHARES

11.1 If an offeror for shares in the Company makes offers at any time to all the members of the Company which are acceptable to the holders of at least 75% of the issued shares in the capital of the Company for the time being then, provided that the price payable for each of the shares is the same:-

- (a) such offeror may give notice to any non-accepting holder of shares requiring him to accept the offer within 14 days and stating that, failing such acceptance, he shall be deemed to have accepted such offer in respect of all shares held by him and irrevocably to have waived any pre-emption rights he may have in relation to any shares the subject of such offer;
- (b) upon the expiry of such notice each recipient thereof shall be obliged to deliver to the offeror (or as he may direct) an executed share transfer form and share certificate(s) in respect of the shares which were the subject of the notice together with an executed waiver of pre-emption rights, if appropriate;
- (c) if any such member fails to deliver an executed share transfer form, share certificate and pre-emption waiver (if appropriate) as set out above he shall be deemed to have appointed any Director of the Company to be his agent and attorney to execute such documents on his behalf and, again receipt by the

Company (on trust for such member) of the appropriate purchase moneys, to deliver such executed transfer and pre-emption waiver (if appropriate) to the offeror and it shall be no impediment to completion of the transfer that such member's share certificate has not been produced; and

- (d) after such offeror or his nominee has been registered as the holder of shares transferred in accordance with this article the validity of such transaction shall not be questioned by any person.

11.2 All other regulations of the Company relating to the transfer of shares and the right to registration of transfers shall be read subject to the provisions of this Article.

## 12. GENERAL MEETINGS

12.1 No business shall be transacted at any general meeting (or at any adjourned general meeting) unless a quorum is present at the time when the meeting proceeds to business and also when that business is voted upon. The quorum for general meetings shall be three persons present in person or by proxy.

12.2 The following words shall be added to the end of Regulation 41:-

"and if at the adjourned meeting a quorum is not present within ten minutes from the time appointed for the meeting, or if during the meeting a quorum ceases to be present, the meeting shall be dissolved."

12.3 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 be delivered to the office, or to some other place or to some person specified or agreed by the Directors, before the time for holding the meeting or the adjourned meeting at which the person named in the instrument proposes to act or, in the case of a poll taken after the date of the meeting or the adjourned meeting, before the time appointed for taking the poll, and an instrument of proxy which is not so delivered shall be invalid.

12.4 The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. Unless the contrary is stated, such instrument shall be valid as well for any adjournment of the meeting as for the meeting to which it relates. A proxy shall not have the right to speak at any meeting of the Company.

12.5 Any one of the directors or secretary for the time being of a corporation which is a member, or any other person authorised by resolution of the directors or other governing body of such corporation, may act as representative of that member at any meeting of the Company or of any class of members of the Company and any such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member. Such corporation shall for the purposes of these articles be deemed to be present in person at any such meeting if any such representative is present at the meeting.

- 12.6 Any resolution in writing as is referred to in Regulation 53 may consist of several documents in like form, each signed or approved by letter, telex or facsimile transmission by or on behalf of a member or a holder of a class of shares (as the case may be) for the time being entitled to vote on the relevant resolution and Regulation 53 shall be modified accordingly. In the case of a corporation which is a member, the signature of any such representative of such corporation as is referred to in Article 12.5 shall be deemed to be and shall be accepted as the signature of the member concerned for all purposes, including (without limitation) the signature of any form of proxy, resolution in writing, consent, notice or other document signed or approved pursuant to any provision of these articles.
- 12.7 Members may attend a general meeting by telephone either by conference telephone or videolink connection(s) or by a series of telephone conversations or by exchange or facsimile transmissions addressed to the chairman. The views of the members as ascertained by such telephone or videolink conversations or facsimile transmissions shall be treated as votes in respect of any resolution. A resolution passed at any meeting held in this manner and signed by the chairman shall be as valid and effectual as if it had been passed at a general meeting duly convened and held. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman is then present.

### 13. APPOINTMENT AND RETIREMENT OF DIRECTORS

- 13.1 Unless otherwise determined by the Company in general meeting, the number of Directors shall not be subject to any maximum.
- 13.2 Each member may appoint a person who is willing to act to be a Director. In the case of a member who is an individual such individual shall be appointed as Director. On ceasing to be a member the Director appointed by such member shall cease to hold office and shall not be entitled to any compensation for ceasing to hold such office.
- 13.3 Subject to Article 13.2, 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, subject to the approval of the Company in general meeting.
- 13.4 The Directors shall not retire by rotation and all references in Table A to retirement by rotation shall be disregarded.
- 13.5 No Director shall be appointed otherwise than as provided in these articles.

### 14. ALTERNATE DIRECTORS

- 14.1 The appointment of an alternate Director shall terminate if his appointor ceases to be a Director or on the happening of any event which would cause him to vacate office if he were a Director.
- 14.2 An alternate Director (whether or not absent from the United Kingdom) shall be entitled to receive notices of all meetings of the Directors and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which his appointor is not personally present, and generally at such meeting to perform all functions of his appointor in his absence. If an alternate Director is

himself a Director or attends any such meeting as an alternate for more than one Director, his voting rights shall be cumulative, but he shall count as only one for the purposes of determining whether a quorum is present.

- 14.3 An alternate may be paid expenses and shall be entitled to be indemnified by the company to the same extent as if he were a Director, but shall not be entitled to receive from the company any fee in his capacity as alternate.

15. PROCEEDINGS OF DIRECTORS

- 15.1 No business shall be transacted at any meeting of the Directors unless a quorum is present. The quorum for meetings of the Directors shall be three. If any duly convened meeting of the Directors is not 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 the Directors may agree in writing).
- 15.2 The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. A Director may, and the secretary at the request of a Director shall, call a meeting of the Directors. Each of the Directors shall be entitled to receive notice of every board meeting, and of every meeting of a committee of the Directors of which he is a member, in each case even if he is absent from the United Kingdom.
- 15.3 Unless otherwise agreed in writing by all the Directors in any particular case, at least seven clear days' notice in writing shall be given to each Director of every meeting of the Directors and every meeting of a committee of the Directors and Regulation 111 shall be amended accordingly. Each such notice shall:-
- (a) be given to the Director either personally or by sending it by post, facsimile transmission or electronic mail to him at the address supplied by him to the Company for the giving of such notices (or, if no such address has been given, to his last-known address), save that if any such address is outside the United Kingdom, any such notice shall be sent by courier or facsimile;
  - (b) contain an agenda specifying in reasonable detail the matters to be discussed at the relevant meeting; and
  - (c) be accompanied by any relevant papers for discussion at such meeting.
- 15.4 All decisions of the Directors shall be made only by formal resolution at a meeting properly convened and held or by a resolution in writing as is referred to in Regulation 93 and no business or resolution shall be transacted or passed at any meeting of the Directors except as was fairly disclosed in the agenda for such meeting.
- 15.5 Questions arising at any meeting shall be decided by a majority of votes.
- 15.6 Full minutes of every meeting of the Directors and of any committee of the Directors shall be kept by the secretary and shall be circulated to each Director and each

member for approval within 14 days after any such meeting and shall be tabled for formal approval at the next meeting.

- 15.7 The Directors may hold meetings of the board or committee meetings by telephone either by conference telephone or videolink connection(s) or by a series of telephone conversations or by exchange or facsimile transmissions addressed to the chairman. The views of the Directors, or a committee of the Directors, as ascertained by such telephone or videolink conversations or facsimile transmissions shall be treated as votes in respect of any resolution. A resolution passed at any meeting held in this manner and signed by the chairman shall be as valid and effectual as if it had been passed at a meeting of the board of Directors (or of a committee of the Directors, as appropriate) duly convened and held. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman is then present.
- 15.8 Any resolution in writing as is referred to in Regulation 93 may consist of several documents in like form, each signed or approved by letter or facsimile transmission by each Director who was entitled at the relevant time to receive notice of the relevant meeting and Regulation 93 shall be modified accordingly.

16. LIMITATIONS ON BOARD'S POWER OF MANAGEMENT

- 16.1 The Directors shall procure that no Group Company shall transact any of the business described in Article 16.2 (the "75% Reserved Matters") without the prior consent of the holders of not less than 75% of the issued shares in the capital of the Company for the time being signified by a written resolution signed by such holders or a resolution of a meeting or meetings of such holders.
- 16.2 The 75% Reserved Matters are:-
- (a) the appointment, removal and conditions of employment of the Secretary or any Director or senior executive of any Group Company;
  - (b) the acquisition by a Group Company of any real property (other than in the ordinary course of business);
  - (c) the sale or disposition of any fixed assets which are essential to the Company or any Group Company;
  - (d) the borrowing and/or security by any Group Company of amounts which when aggregated with all other borrowings (or indebtedness in the nature of borrowings) of Group Companies would exceed £250,000;
  - (e) the giving by any Group Company of any guarantee or indemnity other than in the normal course of its business;
  - (f) the consolidation or amalgamation of the Company with any other company;
  - (g) the disposal of or dilution of the Company's interests, directly or indirectly, in any of its subsidiaries;

- (h) the acquisition or sale by any Group Company of any share capital or other securities of any body corporate;
- (i) the making of any loan or advance to any person, firm, body corporate or other business;
- (j) the creation, allotment or issue of any shares in the capital of a Group Company or of any other security or the grant of any option or rights to subscribe in respect thereof or convert any instrument into such shares;
- (k) the cessation of any business operation of a Group Company;
- (l) the making of any material change in the nature or geographical area of the business of a Group Company;
- (m) the making by any Group Company of any contract with a Shareholder or Associated Company or of any contract of a material nature outside the normal course of the business of such Group Company;
- (n) the reduction of its capital, variation of the rights attaching to any class of shares in the capital of the Company or any redemption, purchase or other acquisition by the Company of any shares or other securities of the Company;
- (o) the presentation of any petition for the winding up of a Group Company;
- (p) the commencement or settlement of any litigation, arbitration or other proceedings which are material in the context of the relevant company's business and which do not involve a member or director (or former member or director);
- (q) the appointment of a managing director;
- (r) the adoption of the annual accounts or amendment of the accounting policies previously adopted by the Company.

16.3 In determining whether any of the matters described in Articles 16.2 require the approval of the members as aforesaid a series of transactions which when aggregated exceed the figure specified in the relevant paragraph shall be construed as a single transaction requiring such approval.

## 17. DIVIDENDS

17.1 Subject to the provisions of the Act and to Article 17.2 below, the Company may by special resolution, upon the recommendation of the Directors, declare a dividend.

17.2 The Directors shall have no power to pay interim dividends unless and to the extent authorised by special resolution of the members. Regulations 102 to 108 (inclusive) and 110 in Table A shall be read and construed accordingly.



18. DIRECTORS' INTERESTS

- 18.1 Any Director who is appointed to any executive office or who serves on any committee or who devotes special attention to the business of the Company, or who otherwise performs services which are in the opinion of the Directors outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors, or a committee of the Directors, shall determine.
- 18.2 A Director or former Director shall not be accountable to the Company or the members for any benefit of any kind referred to in Regulation 87 and the receipt of any such benefit shall not disqualify any person from being or becoming Director of the Company.
- 18.3 Subject to the Act, a Director (including an alternate Director) who has a duty to, or is in any way, whether directly or indirectly, interested in any contract, transaction or arrangement or any proposed contract, transaction or arrangement with, the Company shall (provided he has first disclosed his interest at a meeting of the Directors in accordance with Section 317 of the Act) be entitled to vote as a Director in respect of any such contract, transaction or arrangement (whether actual or proposed). If he does so vote, he shall be counted in the quorum present at the meeting of the Directors at which any such contract, transaction or arrangement (whether actual or proposed) is considered and he may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof.
- 18.4 Any Director or alternate shall be at liberty from time to time to make such disclosures to the member appointing him as to the business and affairs of the Company as he shall in his absolute discretion determine.

19. INFORMATION

Every member shall be entitled, either himself or through his agents duly authorised in writing, during the Company's normal hours of business to inspect and take copies of the books of account and all other records and documents of the Company and each of its subsidiaries on giving not less than 48 hours' written notice to the secretary. The Company shall give each such member all such facilities as he may reasonably require for such purposes including the use of copying facilities. The Company may make a reasonable charge for any copies taken but otherwise shall not charge for any facilities requested as aforesaid.

20. NOTICES

- 20.1 Any notice to be sent to the Company pursuant to these articles shall be in writing and shall be served on or delivered, either personally or by post, or sent by facsimile transmission, to the Company at the office and marked for the attention of the secretary, or handed to the chairman of a general meeting or a meeting of the Directors and shall take effect from the time at which it is received at the office or is handed to the chairman (as the case may be) or, if a later time is specified in the notice for that purpose, that later time.

20.2 Any notice or other document may be served on or delivered to any member by facsimile transmission to the number provided by such member for such purpose, or by any other means authorised by the member concerned and Regulation 112 shall be supplemented accordingly.

20.3 Any notice or other document delivered to any member shall, if sent by first class post, be deemed to be served or delivered 24 hours after posting and, if left at a registered address or sent by facsimile transmission, shall be deemed to have been served or delivered when it was so left or sent. The second sentence of Regulation 115 shall not apply to the Company.

## 21. THE SEAL

The Company may, if the Directors so determine, have a seal and the Directors shall provide for the safe custody of any such seal. If the Company has a seal, it shall only be used by the authority of the Directors or of a committee of the Directors. The Directors shall determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the secretary or by a second Director. The requirement under Regulation 6 relating to the sealing of share certificates shall apply only if the Company has a seal.

## 22. INDEMNITY AND INSURANCE

22.1 Subject to the Act, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every Director, auditor, secretary or other officer of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur:

- (a) in or about the actual or purported execution and discharge of his duties or his powers and discretions or otherwise in relation thereto or in connection therewith;
- (b) in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgement is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted; and
- (c) in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

22.2 To the extent permitted by the Act, the Directors shall have the power to purchase and maintain at the expense of the Company insurance for or for the benefit of any persons who are or were at any time Directors, auditors, secretary, other officers or employees of the Company, or of any subsidiary or holding company of the Company, including (without prejudice to the generality of the foregoing) insurance against any costs, charges, expenses, losses and liabilities suffered or incurred by such persons in respect of any act or omission in the actual or purported discharge of their duties or their powers and discretions and otherwise in relation to their offices with the Company or any such subsidiary or holding company.