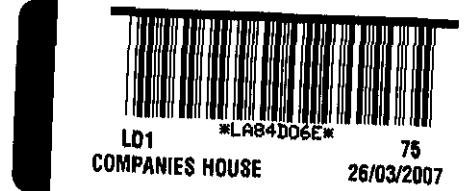


**The Companies Act 1985**

**(As amended by the Companies Act 1989)**

**An Unlimited Company having a Share Capital**

**MEMORANDUM OF ASSOCIATION  
OF  
MALDOME**



(Memorandum of Association altered by written resolution on 22 / 3 / 2007)

1. The name of the company is "Maldome".
2. The registered office of the company shall be in England.
3. The objects for which the company is established are:
  - (A) To carry on the business of an investment and holding company and to invest and deal in shares, stocks, debentures and securities of any kind issued or guaranteed by any body of whatever nature and wheresoever constituted or carrying on business.
  - (B) To carry on any other business whatsoever which can in the opinion of the directors be advantageously or conveniently carried on by the company by way of extension of or in connection with any business which the company is authorised to carry on, or which is calculated directly or indirectly to develop any business which the company is authorised to carry on, or to increase the value of, or turn to account, any of the company's assets, property or rights.
  - (C) To pay preliminary expenses of the company, and of any company formed or promoted by the company.
  - (D) To acquire the whole or any part of the business, property and liabilities of any company or person possessed of property suitable for the purposes of the company, or carrying on or proposing to carry on any business which the company is authorised to carry on, or which can be carried on in conjunction therewith, or which is capable of being conducted so as directly or indirectly to benefit the company, and to undertake and carry on or to liquidate and wind up any such business.
  - (E) To establish or promote, or concur in establishing or promoting, any company for the purposes of acquiring the whole or any part of the property, business or undertaking of the company or for furthering any of the objects of the company and to acquire and hold any shares, stock, securities or debentures of, or other investments in, any such company and to issue, place, underwrite or guarantee, or concur in issuing, placing, underwriting or guaranteeing, the subscription for

any shares, stock, securities or debentures of, or other investments in, any company whatsoever.

- (F) To acquire and hold any shares, stock, securities or debentures of, or other investments in, any company having objects wholly or in part similar to those of the company or carrying on any business capable of being conducted so as directly or indirectly to benefit the company.
- (G) To amalgamate with any other company whose objects include carrying on any business which the company is authorised to carry on, and to re-construct the company in any manner.
- (H) To sell, lease, grant licences, easements and other rights over and in any other manner dispose of the undertaking, property, assets, rights and effects of the company or any part thereof for such consideration as the directors may think fit.
- (I) To purchase, take on lease, exchange, hire or otherwise acquire for any estate or interest any real or personal property and any rights and privileges for any purpose in connection with any business which the company is authorised to carry on.
- (J) To construct, maintain, alter, enlarge or replace any buildings, works, plant and machinery for any purpose in connection with any business which the company is authorised to carry on.
- (K) To pay for any property rights or easements acquired by the company either in cash or in exchange for any stock, shares, securities or debentures of, or other investments in, any company as the directors may think fit, and to accept any stock, shares, securities, debentures of, or other investments in, any company as the directors may think fit in payment or part payment of any obligation of any company.
- (L) To vest any real or personal property rights or interests acquired by or belonging to the company in any company or person on behalf of or for the benefit of the company, and with or without any declared trust in favour of the company.
- (M) To apply for, take out, purchase or otherwise acquire and maintain any designs, trade marks, patent rights, inventions, copyrights or secret processes and any other intangible property and to use, exercise, develop, grant licences in respect of, or otherwise turn to account, any such property rights and information.
- (N) To receive money on deposit or loan (with or without allowance of interest) and to borrow, raise or secure the payment of money by mortgage, charge or lien, or by the issue of debentures or debenture stock (perpetual or otherwise) or in any other manner either with or without security, and to charge all or any of the property or assets of the company (whether present or future including its uncalled capital) to support any obligation of the company or any other company

or person, and collaterally or further to secure any securities of the company by a trust deed or other assurance.

- (O) (i) As an object of the Company or as a power incidental to any of its other objects to engage in currency exchange and interest rate transactions, including but not limited to dealings in foreign currency, spot and forward rate exchange contracts, futures, options, forward rate agreements, swaps, caps, floors, collars and any other foreign exchange or interest rate hedging arrangements and such other instruments as are similar to, or derived from any of the foregoing whether for the purpose of making a profit or avoiding a loss or managing a currency or interest rate exposure or any other exposure or for any other purpose.
- (P) To make advances to any company, firm or person with or without security, and upon such terms as the company may approve, and either with or without the company receiving any consideration or advantage, direct or indirect, from giving any such guarantee, to guarantee the performance of the obligations and the payment of the capital and principal (together with any premium) of and any dividends or interest on any stocks, shares, or securities or other obligations of any nature whatsoever (including, without limiting the generality of the foregoing, obligations for the repayment of money and/or discharge of liabilities both present and future, due owing or incurred to bankers) of any company, firm or person, and in particular (but without limiting the generality of the foregoing) of any company which is for the time being the company's holding company, as defined by section 736 of the Companies Act 1985, or a subsidiary, as defined by the said section of the company or of the company's holding company, or otherwise associated with the company in business and to create mortgages, charges or liens upon all or any of the property or assets of the company (both present and future) including its uncalled capital whether in support of any such guarantees or otherwise.
- (Q) To invest and turn to account any moneys in the acquisition or upon the security of any real or personal property of any kind, by placing the same on deposit or in any other manner.
- (R) To draw, make, accept, endorse, negotiate, discount, execute and issue *promissory notes, bills of exchange, bills of lading, warrants, debentures* and other negotiable or transferable instruments.
- (S) To surrender or claim group relief and make payments for group relief for the purposes of corporation or any other tax, and to surrender or claim or make payments in respect of any other like or similar relief, and to enter into and carry into effect any agreement for such purposes.
- (T) To enter into and carry into effect any agreement or arrangement for the sharing of profits, or for the conduct of any business of the company in association with

or through the agency of any other company or person, any joint adventure, or any other agreement of a like nature with any company or person.

- (U) To take all necessary or proper steps in Parliament or with national, local, municipal or other authorities in any place in which the company may have interests, for the purpose of furthering the interests of the company or of its members; to oppose any steps taken by any other company or person which may be considered likely directly or indirectly to prejudice the interests of the company or its members; and to procure the registration or incorporation of the company in or under the laws of any place outside England.
- (V) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object, or for any purpose which in the opinion of the directors is likely directly or indirectly to further the objects of the company or the interest of its members.
- (W) To grant pensions or gratuities to, and provide for the welfare of, any persons who are or at any time have been employees officers or directors of the company or the predecessors in any business of the company or of any company in which the company is in any way interested, and the families, relations, connections or dependants of any such persons; and to establish or support associations, institutions, clubs, funds and trust which may be considered likely to benefit any such persons or otherwise advance the interests of the company or of its members; and to make payments towards insurances; to institute or contribute to pension schemes; and to establish and contribute to any scheme for the purchase by trustees of shares in the company to be held for the benefit of the company's employees; and to lend money to the company's employees to enable them to purchase shares in the company and *to formulate and carry into effect any scheme for sharing the profits of the company with its employees, including officers and directors.*
- (X) To undertake and carry on the office and duties of trustee, custodian trustee, executor, administrator, liquidator, receiver, attorney or nominee of or for any company or person, scheme, trust fund, state and municipal government or other such body; to undertake and execute any trust or discretion, and to distribute amongst the beneficiaries, pensioners or other persons entitled thereto any income, capital or annuity in money or specie in furtherance of any trust.
- (Y) To do all or any of the things and matters contained in this memorandum of association in any part of the world alone or in conjunction with others and as principal, agent, independent contractor, trustee, or otherwise.
- (Z) To engage in currency exchange and interest rate transactions including but not limited to dealings in foreign currency, spot and forward rate exchange contracts, futures, options, forward rate agreements, swaps, caps, floors, collars and any other foreign exchange or interest rate hedging arrangements and such other instruments as are similar to, or derived from any of the foregoing whether

for the purpose of making a profit or avoiding a loss managing a currency or interest rate exposure or any other exposure or for any other purpose.

- (ZA) To do all such other things as the directors may think incidental or conducive to any of the above objects.

And it is hereby declared that none of the objects contained in any paragraph of this memorandum of association shall be restrictively construed and shall be given the widest interpretation, and shall not be limited to or restricted by reference to, or inference from, any other object or by the name of the company. No sub-clause or object or objects therein specified is, or shall be deemed to be, subsidiary or ancillary to the objects or powers mentioned in any other sub-clause but the company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company.

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

Name Address and Description of Subscribers	Number of Shares taken by each Subscriber
Combined Nominees Limited, 16-26 Banner Street, London EC1Y 8QE.	ONE
Combined Secretarial Services Limited, 16-26 Banner Street, London EC1Y 8QE.	ONE
Total Number of Shares To Be Taken Up	TWO

Dated the 1st day of January 1994

Witness to the above Signatures:

B R Millar  
Crwys House  
33 Crwys Road  
Cardiff CF2 4YF

Registered No. 2913976

## ARTICLES OF ASSOCIATION

of

**MALDOME**

(New Articles adopted by written resolution on 22 / 3 / 2007)

### 1 Table

Regulations 3, 32, 34 and 35 of Table A in the schedule to the Companies (Tables A to F) Regulations 1985, as amended at the date of adoption of these Articles ("**Table A**"), shall not apply to the Company, but the Articles hereinafter contained and subject to the modification hereinafter expressed, the remaining Regulations of Table A shall apply to the Company. No other regulations set out in any statute or statutory instrument concerning companies shall apply as regulations of the Company.

### 2 Interpretation

2.1 In these Articles unless the context otherwise requires:

- (i) "**address**" in relation to electronic communications includes any number or address used for the purposes of such communications;
- (ii) "**these Articles**" means these Articles of Association in their present form or as from time to time altered;
- (iii) the "**Companies Acts**" means every statute from time to time in force concerning companies insofar as the same applies to the Company;
- (iv) "**Member**" means a member of the Company;
- (v) references to writing include references to any method of representing or reproducing words in a legible and non-transitory form including by way of electronic communications where specifically provided in a particular Article or where permitted by the Directors in their absolute discretion;
- (vi) every reference in Table A to the "**Act**" shall be construed as if the reference were to the Companies Acts;
- (vii) any words or expressions defined in the Companies Act 1985 in force at the date when these Articles or any part thereof are adopted shall bear the same meaning in these Articles or such other part (as the case may be); and

- (viii) where for any purpose an ordinary resolution of the Company is required, a special or extraordinary resolution shall also be effective, and where an extraordinary resolution is required a special resolution shall also be effective.

### **3 Share Capital**

- 3.1 The Company's share capital is £100 divided into 100 ordinary shares of £1 each.
- 3.2 The Company may by special resolution:
- (i) *increase the share capital by such sum to be divided into shares of such amount as the resolution may prescribe;*
  - (ii) *consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares;*
  - (iii) *subdivide its shares, or any of them, into shares of a smaller amount than its existing shares;*
  - (iv) *cancel any shares which at the date of the passing of the resolutions have not been taken by any person; and*
  - (v) *reduce its share capital and any share premium account in any way.*
- 3.3 Subject to the provisions of the Companies Acts, the Company may purchase its own shares.

### **4 Share certificates**

- 4.1 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 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 executed by two Directors or one Director and the Company Secretary 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 shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them. Regulation 6 of Table A shall not apply.

### **5 Unissued Share Capital**

- 5.1 Subject to the provisions of the Companies Acts and these Articles and to any direction to the contrary which may be given by ordinary or other resolution of the Company, any unissued shares of the Company (whether forming part of the original, any increased or reduced capital) shall be at the disposal of the Directors who may offer, allot, grant options over or grant any right or rights to subscribe for such shares or any right or rights

to convert any security into such shares or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Directors may determine.

- 5.2 For the purposes of section 80 of the Companies Act 1985, the Directors are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities as defined in the said section up to the nominal amount of unissued share capital at the date of the adoption of this Article or such other amount as may from time to time be authorised by the Company in general meeting. This authority shall expire five years from the date of the adoption of this Article but may be previously revoked or varied by the Company in general meeting and may from time to time be renewed by the Company in general meeting for a further period not exceeding five years. The Company may make any offer or agreement before the expiry of this authority that would or might require relevant securities to be allotted after this authority has expired and the Directors may allot relevant securities in pursuance of any such offer or agreement as if this authority had not expired.
- 5.3 Sections 89(1) and sections 90(1) to 90(6) inclusive of the Companies Act 1985 shall not apply to the allotment by the Company of any equity security.

## **6 Transfer of Shares**

- 6.1 The instrument of transfer of any share shall be executed by or on behalf of the transferor who shall be deemed to remain the holder of such share until the name of the transferee is entered in the register of members in respect thereof and the directors may refuse to register the transfer of a share (i) on which the Company has a lien or (ii) unless the certificate of such share and other evidence satisfactory to the directors of the right to make the transfer is produced to the directors (Regulation 23 of Table A shall be deemed modified accordingly).
- 6.2 The directors shall register a transfer of a share in the Company if (and only if) it is a transfer to the Company or is made in accordance with this Article 6 or Article 7 below. (Regulation 24 of Table A does not apply).
- 6.3 A share may be transferred to any person approved in writing by the holders of the majority of the shares in the Company for the time being in issue (including the transferor of the share being transferred).
- 6.4 Any person wishing to transfer all or any shares in the Company held by him shall give the directors notice in writing of his wish to do so ("Transfer Notice") and shall specify the shares proposed to be transferred ("Transfer Shares") except in respect of any transfer to the Company.
- 6.5 The Transfer Notice shall constitute irrevocable authority to the directors (except as this Article 6 provides otherwise) to offer the Transfer Shares for sale at their fair value on behalf of the person giving such notice ("the Intending Transferor").
- 6.6 The fair value of the Transfer Shares shall be fixed by agreement between the Intending Transferor and the directors or, failing agreement, shall be such sum as a chartered accountant (who may be the auditor) appointed by the directors and the Intending



Transferor (or failing whom a chartered accountant (who may be the auditor) nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales) may determine and certify to be the fair value thereof.

- 6.7 When a chartered accountant ("the Valuer") shall make a determination of fair value for the purposes of this Article 6 he shall act as an expert and not as an arbitrator. The Valuer shall have regard to such matters relating to the affairs of the Company as he may in his discretion think fit and neither the Intending Transferor nor the directors shall be entitled to inquire into or challenge the basis on which the valuation was made. The Valuer's fees shall, to the extent permitted by law, be borne by the Company except as provided by Sub-Article 6.8 below.
- 6.8 As soon as practicable after issue of a Valuer's certificate the directors shall notify the Intending Transferor of the fair value thereby determined and the Intending Transferor shall then be entitled, by written notice given to the directors within 7 days of receipt of such notification, to withdraw his Transfer Notice (which withdrawal shall determine the directors' authority to offer the Transfer Shares for sale) in which case he shall be liable to pay (or to reimburse to the Company) the Valuer's fees.
- 6.9 Save where a Transfer Notice is validly withdrawn pursuant to Sub-Article 6.8 above the directors shall, within 21 days after the fair value of the Transfer Shares has been fixed by agreement or valuation, offer the Transfer Shares in writing to the members of the Company other than the Intending Transferor in proportion to the numbers of shares in the Company then held by them and shall enquire of each member whether he wishes to acquire any Transfer Shares not taken up by the persons to whom they are first being offered. Any Transfer Shares not accepted within 14 days (or such extended period not exceeding 28 days in all as the directors may fix) by the person to whom they were first offered shall then be offered to those members who have expressed an interest in acquiring the same to the intent that no Transfer Shares shall be available for transfer to any person who is not already a member of the Company while any existing member is willing to take up and pay for them and to the further intent that as between the members competing for Transfer Shares on offer such Transfer Shares shall be allocated between the competing members in proportion to the numbers of shares in the Company already held by them.
- 6.10 If the directors have not found purchasers among the members of the Company for all the Transfer Shares within 56 days after their fair value has been fixed by agreement or by valuation the directors shall immediately give notice of that fact to the Intending Transferor and shall advise him of the names and addresses of the members (if any) who have notified their willingness to purchase some of the Transfer Shares. Within 14 days of such notice the Intending Transferor shall be entitled at his election:-
- (i) to revoke the Transfer Notice, in which event all previous offers and acceptances of the Transfer Shares shall be null and void and the directors' authority to offer the same shall be determined; or
  - (ii) to affirm the sales (if any) of those Transfer Shares for which purchasers were found by the directors, in which event the Intending Transferor shall be entitled at any time within the ensuing six months to transfer the unsold balance of the

Transfer Shares to any person whether a member of the Company or not at such price and on such terms as he may think fit; or

- (iii) to declare null and void the sales effected by the directors in which event the Intending Transferor shall be entitled at any time within the ensuing six months to sell all the Transfer Shares as a block (but not otherwise) to any person at any price (being not less than the fair value) he may think fit.

- 6.11 If the Intending Transferor fails to give written notice of his election to the directors within the said 14 day period he shall be deemed to have elected in accordance with (b) above to affirm those sales which the directors have effected on his behalf.
- 6.12 Where the directors have sold any Transfer Shares in accordance with the foregoing procedure (and unless such sales are properly nullified) the Intending Transferor shall transfer such shares to the purchaser thereof against payment of the fair value and if he neglects or refuses to do so the directors shall authorise some person as the attorney of the Intending Transferor to execute a transfer of the shares to the purchaser thereof and the directors may themselves receive and give a good receipt for the purchase price and register the purchaser as holder of the shares whereupon the said purchaser shall become indefeasibly entitled thereto, in such case the Intending Transferor shall be obliged to deliver up the certificate for the shares so sold against delivery whereof he shall be entitled to receive the purchase price without interest and a balance certificate for the unsold shares (if any) comprised within the certificate so surrendered.

## **7 Transmission of Shares**

- 7.1 A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the directors and if the holders of the majority of the shares in the Company for the time being in issue consent thereto in writing (the person so entitled being treated for this purpose as holder of the share registered in the name of the deceased or bankrupt member as the case may be), elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, subject in each case to Article 6 above.
- 7.2 If a person so becoming entitled does not have such share registered in accordance with Sub-Article 7.1 above, he shall be entitled to give a Transfer Notice in respect of such share and he shall be obliged to give a Transfer Notice in respect thereof if the directors require him to do so. If the said person has not given a Transfer Notice within 30 days of being required by the directors to do so the directors shall be authorised to appoint one of their number to give such Transfer Notice on his behalf. Upon the giving (or deemed giving) of a Transfer Notice in accordance with this Sub-Article the procedure for the transfer of shares set out in Article 6 above shall apply but if upon completion of the transfer procedure such share shall remain unsold the said person may elect to register himself as holder thereof.
- 7.3 Until such time as the share shall have been registered in the name of a nominated person or transferred (as applicable) under Sub-Articles 7.1 or 7.2 above a person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the dividends and other advantages to which he would be entitled if he were

the registered holder of the share except that he shall not be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company (Regulations 30 and 31 of Table A do not apply).

## **8 Notice of general meetings**

- 8.1 Notice of every general meeting shall be given in any manner authorised by or under these Articles to all Members other than such as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, *provided that any Member may in writing waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him.*

## **9 Proceedings at general meetings**

- 9.1 For all purposes of these Articles, a general meeting of the Company or of the holders of any class of its shares shall be valid and effective for all purposes if one person being a duly authorised representative of two or more corporations each of which is a Member entitled to vote upon the business to be transacted is present. Regulation 40 of Table A shall be modified accordingly.
- 9.2 At any general meeting a poll may be demanded by the Chairman or by any Member present in person or by proxy and Regulation 46 of Table A shall be varied accordingly.

## **10 Members may vote when money payable by them**

- 10.1 Regulation 57 of Table A shall not apply.

## **11 Proxies**

- 11.1 Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every Member present in person and every person present as a proxy for a Member or Members shall have one vote, and on a poll every Member shall have one vote for each share of which he is the holder. Regulation 54 of Table A shall not apply.
- 11.2 The appointment of a proxy must:
- (i) in the case of an appointment which is not contained in an electronic communication, be received at the office (or at such other place or by such person as may be specified or agreed by the Directors) before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote together with (if required by the Directors) any authority under which it is made or a copy of the authority, certified notarially or in some other manner approved by the Directors;
  - (ii) in the case of an appointment contained in an electronic communication, where an address has been specified or agreed by the Directors for the purpose of receiving electronic communications, be received at such address before the time appointed for holding the meeting or adjourned meeting at which the person

named in the appointment proposes to vote. Any authority pursuant to which an appointment contained in an electronic communication is made or a copy of the authority, certified notarially or in some other manner approved by the Directors, must, if required by the Directors, be received at the office (or at such other place or by such person as may be specified or agreed by the Directors) before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote; or

- (iii) in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, be received as aforesaid before the time appointed for the taking of the poll,

and an appointment of a proxy which is not received in a manner so permitted shall be invalid. Regulation 62 of Table A shall not apply.

## **12 Alternate Directors**

- 12.1 An alternate Director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent *mutatis mutandis* as if he were a Director but shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part (if any) of the remuneration otherwise payable to the Director appointing him as such Director may by notice in writing to the Company from time to time direct and Regulation 66 of Table A shall be varied accordingly.

## **13 Power to receive uncalled monies**

- 13.1 The Directors may, if they think fit, receive from any Member willing to advance the same *all of part of the monies uncalled and remaining unpaid on any shares held by him.*

## **14 Execution of documents**

- 14.1 The Company may exercise all the powers conferred by the Companies Acts with regard to having any official seal, or otherwise in relation to the execution of documents by the Company, and such powers shall be vested in the Directors. Any document to which an official seal is affixed shall be signed by such persons, if any, as the Directors may from time to time determine and unless otherwise so determined shall be signed by a Director and by the Secretary or a second Director. Any document to which an official seal is affixed or which is otherwise executed by the Company shall be delivered at such time, and in such manner, as the Directors may from time to time determine, and shall not be deemed to be delivered by the Company solely as a result of having been executed by the Company. Regulation 101 of Table A shall not apply.

## **15 Delegation of Directors' powers**

- 15.1 The Directors may delegate any of their powers to committees consisting of such person or persons (whether Directors or not) as they think fit. The Directors may also entrust to and confer upon any Director any of the powers exercisable by them. Any such delegation may be made upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and the Directors may from time to time revoke, withdraw, alter or vary all or any of such

powers. Subject to any such terms, conditions or restrictions, the proceedings of a committee with two or more members shall be governed by these Articles regulating the proceedings of Directors so far as they are capable of applying. Regulation 72 of Table A shall not apply.

## **16 Appointment and retirement of Directors**

- 16.1 Without prejudice to any other provisions of or incorporated in these Articles governing the appointment and removal of Directors, any Member or Members holding a majority in nominal value of such of the issued share capital for the time being of the Company as *carries the right of attending and voting at general meetings of the Company* may by memorandum in writing signed by or on behalf of him or them and delivered to the office of the Company or tendered at a meeting of the Board, or of the Company in general meeting, at any time and from time to time appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors or remove any Director from office howsoever appointed. In this Article references to in writing include the use of electronic communications.
- 16.2 The Directors and the Company by ordinary resolution shall each have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall (subject to Regulation 81 of Table A and to the provisions of the Companies Acts) hold office until he is removed pursuant to these Articles.
- 16.3 Regulations 73 to 80 (inclusive), Regulation 81(e) and the last sentence of Regulation 84 of Table A shall not apply.

## **17 Directors' gratuities and pensions**

- 17.1 The Directors may exercise all the powers of the Company to provide benefits, either by the payment of gratuities or pensions or by insurance or in any other manner whether similar to the foregoing or not, for any Director or former Director or the relations, connections or dependants of any Director or former Director who holds or has held any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or with a predecessor in business of the Company or of any such body corporate and may contribute to any fund and pay premiums for the purchase or provision of any such benefit. No Director or former Director shall be accountable to the Company or the Members for any benefit provided pursuant to this Article and the receipt of any such benefit shall not disqualify any person from being or becoming a Director of the Company. Regulation 87 of Table A shall not apply.

## **18 Proceedings of Directors**

- 18.1 The Directors may meet for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meetings shall be determined by a majority of votes. In case of an equality of votes the chairman of the meeting shall have a second or casting vote. A Director may, and the Secretary at the request of a Director shall, at any time call a meeting of the Directors. Notice of any meeting of the Directors may be given by word of mouth, telephone, facsimile, telex or by electronic

communication. It shall not be necessary to give notice of a meeting of the Directors to any Director for the time being absent from the United Kingdom unless:

- (i) he has given to the Company an address, whether within or outside the United Kingdom, at which notices can be served on him, or
- (ii) in the opinion of the Secretary or Director calling the meeting it is possible at the time notice is to be given to give him such notice by word of mouth, telephone, facsimile, telex or by electronic communication and it will be possible for him to *participate in the meeting by telephone or other communication equipment as referred to in Sub-Article 18.4.*

18.2 Meetings may be held in any part of the world.

18.3 The quorum necessary for the transaction of the business of the Directors may be fixed from time to time by the Directors and, unless so fixed at any other number, shall be two. An alternate Director shall, if his appointor is not present, be counted in the quorum. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors. Any Director who ceases to be a Director at a meeting of the Directors may continue to be present and act as a Director, and be counted in the quorum, until termination of the meeting if no other Director objects and if otherwise a quorum of Directors would not be present.

18.4 A Director shall be treated as present in person at a meeting of the Directors notwithstanding that he is not physically present at the place where the meeting is held if he is in communication with the meeting by conference telephone or other communication equipment permitting each person physically present at or so in communication with the meeting to hear and be heard by each other such person. Such a Director shall be counted in the quorum of the meeting and shall be entitled to vote thereat.

18.5 Subject to the provisions of these Articles and provided a Director shall have disclosed such interest in accordance with Regulation 85 of Table A, a Director shall be entitled to vote in respect of any transaction, contract, arrangement or agreement with the Company in which he is in any way, whether directly or indirectly, interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present.

18.6 Regulations 88-89 (inclusive) and 94-98 (inclusive) of Table A shall not apply.

## **19 Resolution in Writing**

19.1 A resolution in writing signed by all the Directors who are at the relevant time entitled to receive notice of a meeting of the Board (if that number is sufficient to constitute a quorum) shall be as valid and effectual as a resolution passed at a meeting of the Board properly called and constituted. The resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors concerned. 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. In this Article references to in writing include the

use of electronic communications subject to such terms and conditions as the Directors may decide. Regulation 93 of Table A shall not apply.

## **20 Dividends**

- 20.1 Subject to the provisions of Regulation 103 of Table A, the Directors may pay or satisfy an interim dividend wholly or partly by the distribution of assets (including but not limited to securities of any kind) 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.

## **21 Notices**

- 21.1 Any notice or other document (including a share certificate) may be served on or delivered to any Member by the Company either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered address as appearing in the Register of Members, or by delivering it to or leaving it at such registered address, addressed as aforesaid, or, where appropriate, by using electronic communications to an address notified by the Member concerned to the Company for that purpose, or by publication on a web site in accordance with the Companies Acts, or by any other means provided such other means have been authorised in writing by the Member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders.
- 21.2 Any notice or other document served or delivered in accordance with these Articles shall be deemed duly served or delivered notwithstanding that the Member is then dead or bankrupt or otherwise under any legal disability or incapacity and whether or not the Company had notice thereof.
- 21.3 Any such notice or other document served or delivered in accordance with these Articles, if sent by first-class post, shall be deemed to have been served or delivered on the day after the day when the same was put in the post, and in proving such service or delivery it shall be sufficient to prove that the notice or document was properly addressed, prepaid and put in the post. Any notice or other document left by the Company at a registered address otherwise than by post, or sent by electronic communications shall be deemed to have been served or delivered when it was so left or sent.
- 21.4 Regulations 112, 115 and 116 of Table A shall not apply.

## **22 Winding up**

- 22.1 If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the Court) the liquidator may, with the authority of an extraordinary resolution and subject to any provision sanctioned in accordance with the provisions of the Companies Acts, divide among the Members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such values as he deems fair upon any assets to be

divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability and the liquidator may make any provision referred to in and sanctioned in accordance with the provisions of the Companies Acts. Regulation 117 of Table A shall not apply.

## **23 Indemnity**

- 23.1 Subject to the provisions of the Companies Acts, the Company may indemnify any Director of the Company or of any associated company against any liability and may purchase and maintain for any Director of the Company or of any associated company insurance against any liability. Regulation 118 of Table A shall not apply.

## **24 Expenses**

- 24.1 The Company may also fund a Director's expenditure on defending proceedings and may do anything to enable a Director to avoid incurring such expenditure both as provided in the Companies Acts. Regulation 83 of Table A shall be modified accordingly.