

FILE COPY



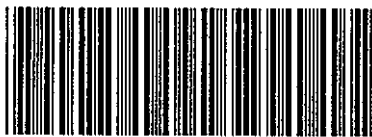
**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 3620786

The Registrar of Companies for England and Wales hereby certifies that
SHIELD PROPERTIES LIMITED

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

Given at Companies House, Cardiff, the 24th August 1998



N03620786J

R. C. Edwards
R. C. EDWARDS

For the Registrar of Companies



C O M P A N I E S H O U S E

HC007B



OYEZ

12

Declaration on application for registration

Company Name in full



F0120C10

SHIELD PROPERTIES LIMITED

I, DAVID JAMES CAMMACK

of 1 MERIDIAN SOUTH, MERIDIAN BUSINESS PARK, LEICESTER

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company] ~~person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985~~ and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

David James Cammack

Declared at

41 Finsley Lane in the City of Leicester

the

17th

day of

August

One thousand nine hundred and ninety

eight

• Please print name.

before me •

TIMOTHY PHILIP SMALL



Signed

T. P. Small

Date

17th August 1998

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Marron Dodds

1 Meridian South, Meridian Business Park, Leicester

LE3 2WY

Tel 0116 289 2200 (Ref: DJC)

DX number DX 710910 DX exchange LEICESTER MERIDIAN

Please give the name, address, telephone number, and if available, a DX number and Exchange, of the person Companies House should contact if there is any query.

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

OYEZ

The Solicitors' Law Stationery Society Ltd., Oyez House, 7 Spa Road, London SE16 3QQ.
© Crown copyright

1995 Edition 3.95

**OYEZ**

Please complete in typescript, or in bold black capitals.
Notes on completion appear on final page.

10**First directors and secretary and intended situation of registered office****Company Name in full**

SHIELD PROPERTIES LIMITED

F0100C10**Proposed Registered Office**

(PO Box numbers only, are not acceptable)

6, WENLOCK WAY

TISON INDUSTRIAL ESTATE

Post town

Leicester

County / Region

Leicestershire

Postcode

LE47HU

If the memorandum is delivered by an agent for the subscriber(s) of the memorandum mark the box opposite and give the agent's name and address.

☒

Agent's Name

Marron Dodds

Address

1 Meridian South

Meridian Business Park

Post town

Leicester

County / Region

Leicestershire

Postcode

LE3 2WY

Number of continuation sheets attached

One

Please give the name, address, telephone number, and if available, a DX number and Exchange, of the person Companies House should contact if there is any query.

Marron Dodds

1 Meridian South, Meridian Business Park, Leicester

LE3 2WY

Tel 0116 289 2200

DX number DX 710910 DX exchange LEICESTER MERIDIAN

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

Company Secretary (see notes 1-5)

Company name SHIELD PROPERTIES LIMITED

NAME *Style / Title

MRS

*Honours

*Voluntary details

Forename(s)

SUSAN JENNIFER

Surname

SHIELD

Previous forename(s)

Previous surname(s)

Address

QUENIBOROUGH LODGE

Usual residential address

For a corporation, give the registered or principal office address.

MELTON ROAD

Post town

QUENIBOROUGH

County / Region

LEICESTERSHIRE

Postcode

LE7 3FN

Country

ENGLAND

I consent to act as secretary of the company name on page 1

Consent signature

S. Shiera

Date

12-8-98

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

MR

*Honours

Forename(s)

RICHARD ARTHUR

Surname

SHIELD

Previous forename(s)

Previous surname(s)

Address

QUENIBOROUGH LODGE

Usual residential address

For a corporation, give the registered or principal office address.

MELTON ROAD

Post town

QUENIBOROUGH

County / Region

LEICESTERSHIRE

Postcode

LE7 3FN

Country

ENGLAND

Day Month Year

Date of birth

19 02 41

Nationality

BRITISH

Business occupation

Engineering company director

Other directorships

see attached sheet

I consent to act as director of the company named on page 1

Consent signature

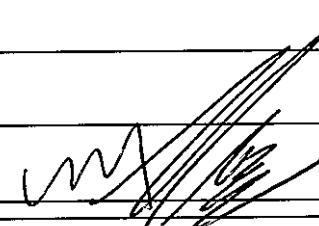
Richard Arthur Shield

Date

12.8.98.

Directors (continued) (see notes 1-5)

*Voluntary details	NAME	*Style / Title	MRS	*Honours		
		Forename(s)	SUSAN JENNIFER			
		Surname	SHIELD			
		Previous forename(s)				
		Previous surname(s)				
Usual residential address For a corporation, give the registered or principal office address.	Address	QUENIBOROUGH LODGE				
		MELTON ROAD				
		Post town	QUENIBOROUGH			
		County / Region	LEICESTERSHIRE	Postcode	LE7 3FN	
		Country	ENGLAND			
		Day	Month	Year		
	Date of birth	13	08	44	Nationality	BRITISH
	Business occupation	Company Director				
	Other directorships	Manton Engineering Limited				
I consent to act as director of the company named on page 1						
	Consent signature	S. Shield		Date	12-8-98	

This section must be signed by				
Either an agent on behalf of all subscribers	Signed		Date	
Or the subscribers (i.e. those who signed as members on the memorandum of association).	Signed		Date	12.8.98
	Signed		Date	
	Signed		Date	
	Signed		Date	
	Signed		Date	
	Signed		Date	

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber/s or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director their date of birth, business occupation and nationality.
The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is or at all times during the past 5 years**, when the person was a director, **was:**
 - dormant,
 - a parent company which wholly owned the company making the return, or
 - a wholly owned subsidiary of the company making the return,
 - another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors and include the company's number.

List of Directorships of Mr Richard Arthur Shield

Syston Tooling and Design Company Limited (co. no. 1003291)

Shield Lodge Engineering Limited (co. no. 1456501)

Manton Engineering Limited (co. no. 998304)

Maniflex Engineering Limited (co. no. 1074055)

Shield Engineering (Syston) Limited (co. no. 495735)

Twingear Limited (co. no. 1222406)

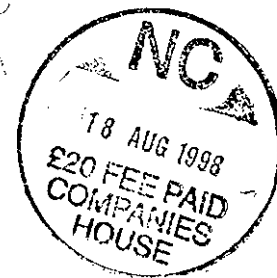
3620786
1000 500

THE COMPANIES ACTS 1985 AND 1989

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

SHIELD PROPERTIES LIMITED



0078713

1. The Company's name is "Shield Properties Limited"
2. The Company's Registered Office is to be situated in England and Wales.
3. The Company's objects are:-
 - (A) To carry on all or any of the businesses of general merchants and traders, cash and credit traders, manufacturers' agents and representatives, insurance brokers and consultants, estate and advertising agents, mortgage brokers, financial -agents, advisers, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, importers and exporters, manufacturers, retailers, wholesalers, buyers, sellers, distributors and shippers of, and dealers in all products, goods, wares, merchandise and produce of every description, to participate in, undertake, perform and carry on all kinds of commercial, industrial, trading and financial operations and enterprises; to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, general storekeepers, warehousemen, discount traders, mail order specialists, railway, shipping and forwarding agents, shippers, traders, capitalists and financiers either on the Company's own account or otherwise, printers and publishers haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds, and to purchase or otherwise acquire and take over any businesses or undertakings which may be deemed expedient, or to become interested in, and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings as may be thought desirable.
 - (B) To carry on the business of a general commercial company and any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
 - (C) To purchase, take on lease or in exchange, hire or otherwise acquire and take options over any property whatsoever and rights or privileges of any kind ever or in respect of any property.
 - (D) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and

improving any patents, inventions or rights which the Company may acquire or propose to acquire.

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

(F) To issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings file Company is interested, whether directly or indirectly.

(G) To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, and whether or not such guarantee is given in connection with or pursuant to the attainment of the objects herein stated to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture, stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary company or (otherwise associated with the Company in business.

(H) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

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

(J) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights for the time being of the Company for such consideration as the Company may think fit.

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

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

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

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

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

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

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

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

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

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

(U) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

(V) To give such financial assistance directly or indirectly for the purpose of the acquisition of shares in the Company or the Company's holding company or for the purpose of reducing or discharging any liability incurred by any person for the purpose of the acquisition (if shares in the Company or the Company's holding company as may be lawful.

(W) To purchase and maintain a policy or policies of insurance to cover any potential liability of the Directors and other officers of the Company or of any other person employed by the Company (as auditor or in any other capacity) which fairly attach to such person or persons by reason of any of their acts or omissions performed in relation to the Company.

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

(Y) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that:-

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

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

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

(4) In this Clause the expression "the Act" means the Companies Act 1985 as amended by the Companies Act 1989, but so that any reference to this Clause to any provision of the Act shall be deemed to include a reference to any further statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.

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

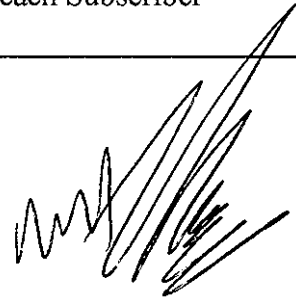
We, the Subscribers of this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of Shares shown opposite our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS

Number of Shares
taken by each Subscriber

Richard Arthur Shield
Queniborough Lodge
Melton Road
Queniborough
Leicestershire
LE7 3FN

One



Dated the 12th day of August 1998
Witness to the above Signature: 

W Name..... P N Robinson
I Address..... 1, Merdionsouth
T Merdion Business Park
N Leicester
E LE32 6Y
S Occupation..... Solicitor
S

THE COMPANIES ACTS 1985 AND 1989

A PRIVATE COMPANY LIMITED BY SHARES

THE ARTICLES OF ASSOCIATION OF

SHIELD PROPERTIES LIMITED

PRELIMINARY

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

(B) In these Articles the expression "the Act" means the Companies Act 1985 as amended by the Companies Act 1989, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any further statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (A) Subject to Section 80 of the Act and to Sub-Article (B) hereof all shares shall be under the control of the Directors and the Directors may allot, grant options over or otherwise deal with or dispose of the same to such persons and generally on such terms and in such manner as they think fit.

(B) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to allot relevant securities (as defined in Section 80 of the Act) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital with which the Company is incorporated. This authority shall expire on the fifth anniversary of the incorporation of the Company unless varied or revoked or renewed by the Company in General Meeting.

(C) The Directors shall be entitled under the authority conferred by this Article to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority.

(D) In accordance with Section 91 of the Act, Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities (as defined in Section 94 of the Act) by the Company.

SHARES

3. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any person whether solely or as one of two or more joint holders for all moneys presently payable by him or his estate to the Company; but 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 dividend or other amount payable in respect thereof.

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

SHARE CERTIFICATES

5. Clause 6 in Table A shall be read and construed as if the words "either with the seal or in the manner permitted by Section 36A(4) of the Act" were inserted at the beginning of the second line of the second sentence in substitution for the words "with the seal".

GENERAL MEETINGS AND RESOLUTIONS

6. (A) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of the Auditors.

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

7. (A) Clause 40 in Table A shall be read and construed as if the words "can be validly" were inserted in the first sentence in substitution for the words "shall be" and as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.

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

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

DIRECTORS

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

(B) Unless and until the Company in General Meeting shall otherwise determine, there shall not be any limitation as to the number of Directors. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A; and Clause 89 of Table A shall be modified accordingly.

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

10. The Directors may exercise all the powers of the Company to borrow money, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property, and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

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

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

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

(C) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with Article 8 paragraph (B) above as the maximum number of Directors for the time being in force.

INDEMNITY

12. (A) Subject to the provisions of the Act and in addition to such indemnity as is contained in Clause 118 of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

(B) The Directors may exercise the powers of the Company conferred by Clause 3(W) of the Memorandum of Association of the Company.

ALTERNATE DIRECTORS

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

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

DISQUALIFICATION OF DIRECTORS

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

PROCEEDINGS OF DIRECTORS

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

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

GRATUITIES AND PENSIONS

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

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

THE SEAL

17. (A) If the Company has a seal it shall only be used with the authority of the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and

unless otherwise determined it shall be signed by a Director and by the Secretary or a second Director. Clause 101 of Table A shall not apply to the Company.

(B) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

TRANSFER OF SHARES

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

NAMES AND ADDRESSES OF SUBSCRIBERS

Richard Arthur Shield
Queniborough Lodge
Melton Road
Queniborough
Leicestershire
LE7 3FN



Dated the 12th day of August 1998

Witness to the above Signature:



W Name... P. N. Robinson
I Address... 1, Mendham South
T Mendham Green Road
N Leicester
E LE3 2WY
S Occupation... Solicitor
S

THE COMPANIES ACTS 1985 AND 1989

**MEMORANDUM AND ARTICLES OF
ASSOCIATION**

SHIELD PROPERTIES LIMITED

A private company limited by shares

Company Number []

Incorporated on []

Marron Dodds, Solicitors
1 Meridian South
Meridian Business Park
Leicester LE3 2WY
DX: 710910 Leicester Meridian

(Ref: DJC/AS/S1160-14)
(Doc ref: wpdocs\shield.pnr\002.djc)
(Date: 12 August 1998)