

Company No. 04073907

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

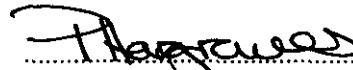
WRITTEN RESOLUTION

OF THE MEMBERS OF

EUROPA FACILITY HOLDINGS LIMITED ("Company")

In accordance with section 381A of the Companies Act 1985, we, being all the members of the Company who, at the date of this resolution, are entitled to attend and vote at a general meeting of the Company, **hereby resolve** that the Articles of Association in the form annexed hereto be adopted as the new Articles of Association of the Company, in substitution of the existing articles of association, with effect from the date of this resolution.

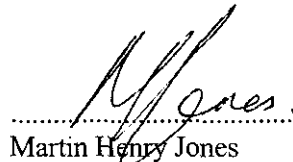
Signed:


Patricia Mary Hargraves

Dated:

26/09/06

Signed:


Martin Henry Jones

Dated:

26/09/06



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THE COMPANIES ACTS 1985 TO 1989

**PRIVATE COMPANY LIMITED BY
SHARES**

NEW

ARTICLES OF ASSOCIATION

of

EUROPA FACILITY HOLDINGS LIMITED

(Incorporated in England and Wales under Registered No. 04073907)

(Adopted by Special Resolution passed on 26 September 2006)

CONTENTS

1.	TABLE A.....	1
2.	DEFINITIONS AND INTERPRETATION	1
3.	SHARE CAPITAL.....	4
4.	DIVIDEND RIGHTS.....	4
5.	RETURN OF CAPITAL RIGHTS	4
6.	VOTING RIGHTS	5
7.	LIEN	5
8.	PROHIBITED TRANSFERS	5
9.	PERMITTED TRANSFERS.....	7
10.	PRE-EMPTION	8
11.	COME ALONG	11
12.	TAG ALONG	12
13.	TRANSMISSION OF SHARES.....	13
14.	ANNUAL GENERAL MEETINGS	14
15.	PROCEEDINGS OF SHAREHOLDERS.....	14
16.	NUMBER OF DIRECTORS	15
17.	ALTERNATE DIRECTORS.....	15
18.	PROCEEDINGS OF DIRECTORS.....	15
19.	RETIREMENT BY ROTATION	17
20.	INDEMNITY	17
21.	INSURANCE.....	17

PRELIMINARY

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1. TABLE A

- 1.1 The articles of association of the Company (the "**Articles**") shall comprise the regulations contained herein together with the regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (the "**Regulations**"), save insofar as they are excluded or modified by, or are inconsistent with, the regulations contained herein.
- 1.2 The whole of Regulations 2, 24, 25, 40, 41, 46, 50, 51, 52, 54, 64, 65, 73, 74, 75, 76, 77, 80, 82, 87, 89, 96, 101 and 118, the third and fifth sentence of Regulation 88 and the last sentence of Regulation 112 of Table A shall not apply to the Company.

2. DEFINITIONS AND INTERPRETATION

- 2.1 In these Articles the following expressions shall have the following meanings:

"**Accepting Shareholders**" shall be as defined in Article 11.2;

"**Accounts**" means the audited accounts of the Company for the relevant financial year;

"**Act**" means the Companies Act 1985;

"**Articles**" shall be as defined in Article 1.1;

"**Auditors**" means the auditors of the Company from time to time;

"**Available Profits**" means profits available for distribution within the meaning of the Act;

"**Board**" means the board of directors of the Company (or any duly authorised committee thereof) from time to time;

"**Business Day**" means any day when clearing banks are open for commercial business in England other than a Saturday, Sunday or English bank or public holiday;

"**Defaulting Shareholder**" shall be as defined in Article 8.3;

"**Default Notice**" shall be as defined in Article 8.3;

"Dragged Shares" shall be as defined in Article 11.4;

"Equity Share" shall have the meaning set out in section 744 of the Act;

"Extra Shares" shall be as defined in Article 10.4;

"Family Trust" means, in relation to a Shareholder, a trust or settlement set up wholly for the benefit of that person and/or that person's Family Members and approved by a consent of the Designated Alchemy Director;

"Group" means the Company and any company which is a subsidiary undertaking of the Company from time to time and references to **"Group Company"** and **"members of the Group"** shall be construed accordingly;

"Issue Price" means the price at which the relevant Share is issued, being the aggregate of the amount paid up or credited as paid up in respect of the nominal value thereof and any share premium thereon;

"Majority Holding" means any interest (whether legal or beneficial) in Shares constituting more than 50 per cent. in nominal value of the issued Equity Shares in the capital of the Company;

"Minimum Transfer Condition" shall be as defined in Article 10.2;

"Offer Notice" shall be as defined in Article 10.3;

"Offeror" shall be as defined in Article 11.1;

"Ordinary Shares" means the ordinary shares of £1.00 each in the capital of the Company;

"Other Shareholders" shall be as defined in Article 11.3;

"Privileged Relation" means the parent or spouse of the Shareholder or any lineal descendant of that person or any person who is or has been married to any such lineal descendant or any stepchild or adopted child of the Shareholder or of any such lineal descendant;

"Proportionate Allocation" shall be as defined in Article 10.4;

"Proposed Buyer" shall be as defined in Article 12.1;

"Proposed Transferee" shall be as defined in Article 10.1.3;

"Qualifying Offer" shall be as defined in Article 11.1;

"Regulations" shall be as defined in Article 1.1;

"Relevant Shares" shall be as defined in Article 8.3;

"Sale Notice" shall be as defined in Article 10.7;

"Sale Price" shall be as defined in Article 10.1.4;

"Sale Shares" shall be as defined in Article 10.1.2;

"Seller" shall be as defined in Article 10.1;

"Share" means any share (of whatever class) in the capital of the Company from time to time;

"Shareholder" means any registered holder of any Share from time to time;

"Specified Price" shall be as defined in Article 12.3;

"Specified Shares" shall be as defined in Article 12.1;

"Transfer Notice" shall be as defined in Article 10.1.

2.2 Unless the context otherwise requires, words and expressions defined in or having a meaning provided by the Act as at the date of adoption of these Articles shall have the same meaning in these Articles. The term **"connected person"** shall have the meaning attributed to it at the date of adoption of these Articles by section 839 of the Income and Corporation Taxes Act 1988 and the words **"connected with"** shall be construed accordingly. The term **"acting in concert"** shall have the meaning attributed to it at the date of adoption of these Articles by the City Code on Takeovers and Mergers.

2.3 Unless the context otherwise requires, references in these Articles to:

2.3.1 any of the masculine, feminine and neuter genders shall include other genders;

2.3.2 the singular shall include the plural and vice versa;

2.3.3 a person shall include a reference to any natural person, body corporate, unincorporated association, partnership, firm or trust; and

2.3.4 any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted.

2.4 The headings in these Articles are for convenience only and shall not affect their meaning.

2.5 In construing these Articles, general words introduced by the word "**other**" shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things and general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

3. SHARE CAPITAL

The authorised share capital of the Company at the date of adoption of these Articles is £1,000,000, divided into 1,000,000 Ordinary Shares.

SHARE RIGHTS

4. DIVIDEND RIGHTS

4.1 The rights as regards income attaching to the Ordinary Shares shall be as set out in this Article 4.

4.2 Subject to the Board recommending payment of the same, any Available Profits which the Company may determine to distribute shall be distributed amongst the holders of Ordinary Shares pro rata according to the number of such Ordinary Shares held by each such holder.

5. RETURN OF CAPITAL RIGHTS

5.1 The rights as regards return of capital attaching to the Ordinary Shares shall be as set out in this Article 5.

5.2 On a return of capital on liquidation or otherwise (except on a redemption or purchase by the Company of any Shares), the surplus assets of the Company

remaining after the payment of its liabilities shall be distributed amongst the holders of Ordinary Shares pro rata according to the number of such Ordinary Shares held by each such holder.

6. VOTING RIGHTS

The voting rights attached to the Ordinary Shares shall be as set out in this Article 6:

- 6.1 on a show of hands, every Shareholder holding one or more Ordinary Share, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have one vote; and
- 6.2 on a poll, every Shareholder holding one or more Ordinary Share, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have one vote for each Ordinary Share of which he is the registered holder.

7. LIEN

The lien conferred by Regulation 8 shall attach to all shares of any class, whether fully paid or not, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he be the sole registered holder thereof or one of two or more joint holders. Regulation 8 shall be modified accordingly.

SHARE TRANSFERS

8. PROHIBITED TRANSFERS

- 8.1 Any person who holds, or becomes entitled to, any Share shall not without the consent of the Board effect a transfer, except a transfer in accordance with Article 9 (Permitted Transfers), Article 10 (Pre-emption), Article 11 (Come Along) or Article 12 (Tag Along), of such Shares.
- 8.2 The reference in Article 8.1 to the transfer of a Share shall mean the transfer of either or both of the legal and beneficial ownership in such Share and/or the grant of an option to acquire either or both of the legal and beneficial ownership in such Share and the following shall be deemed (but without limitation) to be a transfer of a Share:

- 8.2.1 any direction (by way of renunciation or otherwise) by a Shareholder entitled to an allotment or issue of any Share that such Share be allotted or issued to some person other than himself;
 - 8.2.2 any sale or other disposition of any legal or equitable interest in a Share (including any voting right attached thereto) and whether or not by the registered holder thereof and whether or not for consideration or otherwise and whether or not effected by an instrument in writing; and
 - 8.2.3 any grant of a legal or equitable mortgage or charge over any Share.
- 8.3 For the purpose of ensuring compliance with Article 8.1, the Company shall immediately on a direction from the Board and may with the consent of the Board require any relevant Shareholder to (i) procure that he or (ii) use reasonable endeavours to procure that any Proposed Transferee or (iii) use reasonable endeavours to procure that such other person as is reasonably believed to have information and/or evidence directly relevant to such purpose provides to the Company any reasonable information and/or evidence directly relevant to such purpose and, failing such information and/or evidence being provided within a reasonable time following such request having been made (not being less than 10 Business Days), the Board shall forthwith notify the relevant Shareholder (the **"Defaulting Shareholder"**) in writing (a **"Default Notice"**) that a breach of the transfer provisions of these Articles is deemed to have occurred, whereupon:
- 8.3.1 the Company shall refuse to register any transfer of the Relevant Shares (otherwise than with the consent of the Board);
 - 8.3.2 the Relevant Shares shall cease to confer on the holder thereof (or any proxy thereof) any rights:
 - 8.3.2.1 to vote (whether on a show of hands or on a poll and whether exercisable at a general meeting of the Company or at any separate meeting of the class in question); or
 - 8.3.2.2 to receive dividends or other distributions (other than the Issue Price of the Relevant Shares upon a return of capital),
- attaching to the Relevant Shares or to any further shares issued in right of the Relevant Shares or in pursuance of an offer made to the holder thereof; and

9. PERMITTED TRANSFERS

9.1 Notwithstanding the provisions of Article 10 (Pre-emption) and Article 12 (Tag Along):

9.1.1 any Shareholder may at any time (with the consent of the Board such consent not to be unreasonably withheld or delayed) transfer any Share to a Privileged Relation over the age of 18 or to the trustees of a Family Trust;

9.1.2 any Shareholder who is a trustee of a Family Trust may at any time transfer any Shares which are the subject of the Family Trust in question to:

9.1.2.1 the new or remaining trustees of the Family Trust upon any change of trustees; and

9.1.2.2 any persons (being a Privileged Relation of a Shareholder or of a former Shareholder who has previously transferred some or all of his Shares in accordance with Article 9.1.1) on their becoming entitled to the same under the terms of the Family Trust;

9.1.3 any shareholder which is a body corporate may transfer any such shares held by it to its ultimate parent company or any other body corporate controlled, directly or indirectly, by it or its ultimate parent company, provided always that:

9.1.3.1 the transferee gives an undertaking to the Company that, in the event of any such body corporate ceasing to be controlled, directly or indirectly, by the original shareholder or such ultimate parent company, immediately prior to it so ceasing such shares shall be transferred to another body corporate so controlled and for the purposes of this Article "control" has the same meaning as in section 840 of the Taxes Act; and

9.1.3.2 any such transfer is on terms (approved before such transfer by the Board) that the transferee shall undertake to exercise all voting rights attaching to the shares and to sign all proxies, consents to short notice and other documents relating to such exercise in accordance with the directions of the original shareholder.

- 9.2 Subject to Article 8.3, the Company shall be obliged to register any transfer made pursuant to the above provisions.

10. PRE-EMPTION

- 10.1 Except in the case of a transfer pursuant to Article 9 (Permitted Transfers), Article 11 (Come Along) or Article 12 (Tag Along), a Shareholder who wishes to transfer any Shares (the "**Seller**") shall give notice in writing of such wish to the Company (the "**Transfer Notice**"). Each Transfer Notice shall:

10.1.1 relate to one class of Shares only;

10.1.2 specify the number and class of Shares which the Seller wishes to transfer (the "**Sale Shares**");

10.1.3 specify the identity of any person to whom the Seller wishes to transfer the Sale Shares (the "**Proposed Transferee**");

10.1.4 specify the price per Share (the "**Sale Price**") at which the Seller wishes to transfer the Sale Shares;

10.1.5 be deemed to constitute the Company as the Seller's agent for the sale of the Sale Shares at the Sale Price in the manner prescribed by these Articles; and

10.1.6 not be varied or cancelled (without the consent of the Board).

- 10.2 The Seller may provide in the Transfer Notice that unless buyers are found for all or not less than a specified number of the Sale Shares, he shall not be bound to transfer any of such Shares ("**Minimum Transfer Condition**") and any such provision shall be binding on the Company. Notwithstanding the other provisions of this Article 10, if the Transfer Notice contains a Minimum Transfer Condition the Company may not make any allocation of Sale Shares unless and until it has found buyers for the minimum number specified in the Minimum Transfer Condition.

- 10.3 The Company shall, within 10 Business Days following receipt of the Transfer Notice, give notice in writing (the "**Offer Notice**") to each of the Shareholders (other than the Seller) offering for sale the Sale Shares at the Sale Price.

- 10.4 It shall be a further term of the offer that, if there is competition among the holders of any class of Share for the Sale Shares treated as having been offered to holders of that

class of Shares, such Sale Shares shall be treated as being offered among such Shareholders in the proportion (as nearly as may be) that their respective existing holdings of Shares of the class to which the offer is treated as having been made bears to the total number of issued Shares of such class (the "**Proportionate Allocation**"). However, in his application for Sale Shares a Shareholder may, if he so desires, indicate that he would be willing to purchase a particular number of Shares in excess of his Proportionate Allocation ("**Extra Shares**").

10.5 In respect of any offer referred to in Article 10.4, the Company shall allocate the Sale Shares as follows:

10.5.1 if the total number of Sale Shares applied for is equal to or less than the available number of Sale Shares, each Shareholder shall be allocated the number applied for in accordance with his application; or

10.5.2 if the total number of Sale Shares applied for is greater than the available number of Sale Shares, each Shareholder shall be allocated his Proportionate Allocation or such lesser number of Sale Shares for which he has applied and applications for Extra Shares shall be allocated in accordance with such applications or, in the event of competition, among those Shareholders applying for Extra Shares in such proportions as equal (as nearly as may be) the proportions that the number of all the Shares of such class held by each such Shareholder bears to the total number of Shares of such class held by all such Shareholders at the time of the Offer Notice.

10.6 Allocations of Sale Shares made by the Company pursuant to this Article shall constitute the acceptance by the persons to whom they are allocated of the offer to purchase those Sale Shares on the terms offered to them, provided that no person shall be obliged to take more than the maximum number of Sale Shares that he has indicated to the Company he is willing to purchase.

10.7 The Company shall forthwith upon allocating any Sale Shares give notice in writing (a "**Sale Notice**") to the Seller and to each person to whom Sale Shares have been so allocated of the number of Sale Shares so allocated and the aggregate price payable therefor. Completion of the sale and purchase of those Sale Shares in accordance with the Sale Notice shall take place within five Business Days of the date of the Sale Notice whereupon the Seller shall, upon receipt of the aggregate price due in respect

thereof, transfer those Sale Shares specified in the Sale Notice to the persons to whom they have been allocated and deliver the relevant Share certificates.

10.8 Save in the case of an acquisition of Sale Shares by the Company, if the Seller defaults in transferring any Sale Shares pursuant to Article 10.7, the Company may receive such purchase money and may nominate some person to execute an instrument of transfer of such Sale Shares in the name and on behalf of the Seller and thereafter, when such instrument has been duly stamped, the Company shall cause the name of the proposed transferee to be entered in the register of members as the holder of such Sale Shares and shall hold the purchase money on trust (without interest) for the Seller. The receipt of the Company for the purchase money shall be a good discharge to the proposed transferee (who shall not be bound to see to the application thereof) and, after his name has been so entered in the register of members, the validity of the proceedings shall not be questioned by any person. In the case of an acquisition of Sale Shares by the Company, if the Seller defaults in transferring any Sale Shares pursuant to Article 10.7, the Company may nominate some person to execute an instrument of transfer of such Sale Shares in the name and on behalf of the Seller and thereafter, when such instrument has been duly stamped, the Company shall cause such share capital to be cancelled in accordance with the Act and shall hold the purchase money on trust (without interest) for the Seller.

10.9 If all the Sale Shares are not sold under the pre-emption provisions contained in Articles 10.1 to 10.8 (inclusive), the Company shall (forthwith upon the exhaustion of such provisions) so notify the Seller and the Seller may at any time, within three calendar months after receiving such notification, transfer to the Proposed Transferee any unsold Sale Shares at any price not less than the Sale Price, provided that:

10.9.1 the Board may require the Company to refuse registration of any Proposed Transferee if they reasonably believe the Proposed Transferee to be a competitor of the Group or a person connected with such a competitor (or a nominee of either);

10.9.2 if the Seller stipulated in the Transfer Notice a Minimum Transfer Condition which has not been satisfied, the Seller shall not be entitled to sell any Sale Shares unless he complies with such Minimum Transfer Condition; and

10.9.3 any such sale shall be a sale in good faith and the Board may require to be satisfied (in such manner as he may reasonably think fit) that the Sale Shares are being sold for not less than the Sale Price without any deduction, rebate or allowance whatsoever and if not so satisfied the Board may require the Company to refuse to register the transfer.

11. COME ALONG

- 11.1 In these Articles a **"Qualifying Offer"** shall mean an offer in writing by or on behalf of any person (the **"Offeror"**) to purchase the entire issued equity share capital in the Company not already owned by the Offeror or persons connected with the Offeror (provided that such offer is made to all Shareholders at the same time and offers the same or equivalent consideration for each Equity Share in the Company, such consideration to be paid to all Shareholders at substantially the same time).
- 11.2 If the holders of not less than 70% in nominal value of the Ordinary Shares then in issue (the **"Accepting Shareholders"**) have indicated in writing that they wish to accept the Qualifying Offer, then the provisions of this Article shall apply.
- 11.3 The Accepting Shareholders shall give written notice to the remaining holders of the issued equity share capital (the **"Other Shareholders"**) of their wish to accept the Qualifying Offer and shall, notwithstanding the provisions of Article 10 (Pre-emption), thereupon become entitled to transfer their Shares to the Offeror (or his nominee) and the Other Shareholders shall, notwithstanding the provisions of Article 10 (Pre-emption), thereupon become bound to accept the Qualifying Offer and to transfer their Shares to the Offeror (or his nominee) with full title guarantee on the date specified by the Accepting Shareholders.
- 11.4 If any Other Shareholder shall not, within five Business Days of being required to do so, execute and deliver transfers in respect of the Shares held by him (the **"Dragged Shares"**) and deliver the certificate(s) in respect of the same (or a suitable indemnity in lieu thereof), then any Accepting Shareholder shall be entitled to execute, and shall be entitled to authorise and instruct such person as he thinks fit to execute, the necessary transfer(s) and indemnities on such Other Shareholder's behalf and, against receipt by the Company (on trust for such Other Shareholder) of the consideration payable for the Dragged Shares, deliver such transfer(s) and certificate(s) or indemnities to the Offeror (or his nominee) and register such Offeror (or his nominee)

as the holder thereof and, after such registration, the validity of such proceedings shall not be questioned by any person. In addition, any Accepting Shareholder shall be entitled to exercise such rights as he thinks fit in relation to the Other Shareholder's Shares in order to complete the proposed sale including, but not limited to, the right to attend any general, class or other meeting of the Company and vote the Other Shareholder's Shares at such meeting (both on a show of hands and on a poll), the right to sign any written resolution of the Company and/or the holders of a particular class of Shares, to sign any consent to the holding of a meeting of Shareholders at short notice, to sign any consent to the holding of a meeting of holders of a particular class of Shares at short notice and any form of proxy in relation to the voting of the Other Shareholder's Shares at any general, class or other meeting of the Company in each case either prior to the transfer of the Other Shareholder's Shares or pending registration of the Offeror as the registered holder thereof.

12. TAG ALONG

- 12.1 Subject to Article 11 but notwithstanding any other provision in these Articles, no sale or transfer or series of transfers or other disposition of any interest in any Shares (the "**Specified Shares**") which together constitute a Majority Holding (other than pursuant to Article 9 (Permitted Transfers)) may be made (and the Board shall refuse to register any such transfer(s)) unless before the transfer is lodged for registration the proposed transferee (the "**Proposed Buyer**") has made a *bona fide* offer in accordance with this Article 12 to purchase all the Shares held by Shareholders who are not acting in concert or otherwise connected with the Proposed Buyer at the Specified Price.
- 12.2 An offer made under Article 12.1 shall be in writing open for acceptance for at least 21 days and shall be deemed to be rejected by any Shareholder who has not accepted it in accordance with its terms within the time period prescribed for acceptance and the consideration thereunder shall be settled in full on completion of the purchase.
- 12.3 For the purpose of this Article 12, "**Specified Price**" shall mean a price per Equity Share at least equal to the highest price paid or payable by the Proposed Buyer or persons acting in concert with him or connected with him for any Equity Shares within the preceding six month period (including for the avoidance of doubt the Specified Shares) plus an amount equal to the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of the

Specified Shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for the Specified Shares.

13. TRANSMISSION OF SHARES

13.1 A person entitled to a Share or Shares in consequence of the death, bankruptcy, receivership or liquidation of a member or otherwise by operation of law shall be bound at any time, if called upon in writing to do so by the Directors not later than 90 days after the Directors are deemed to have received notice that such person has become so entitled (unless such person is a Permitted Transferee or transfers such Shares to a Permitted Transferee), to give a Transfer Notice (without specifying a Transfer Price) in respect of all of the Shares then registered in the name of the deceased or insolvent member in accordance with the provisions of Article 10, which will apply as if set out in full in this clause.

13.2 If any such person fails to give a Transfer Notice in accordance with Article 10 within 10 business days after being called upon to do so and provided that the relevant Shares have not been transferred to a Permitted Transferee:

13.2.1 the Directors may authorise any director to execute and deliver a transfer of the shares concerned to a person appointed by the Directors as a nominee for the person entitled to the Shares; and

13.2.2 the Company may give a good receipt for the purchase price of such Shares, register the purchaser or purchasers as the holders of them and issue certificates for the same to such purchasers. After registration, the title of such purchaser or purchasers as registered holder(s) of such Shares will not be affected by any irregularity in, or invalidity of, such proceedings, which will not be questioned by any person. In any such case the person entitled to the Shares as a consequence of the death, insolvency or otherwise by operation of law will be bound to deliver up the certificates for the Shares concerned to the Company whereupon he will become entitled to receive the purchase price. In the meantime, the purchase price will be held by the Company on trust for such person without interest.

SHAREHOLDER MEETINGS

14. ANNUAL GENERAL MEETINGS

- 14.1 The Board shall procure that the Annual General Meeting in respect of each financial year of the Company shall be convened to take place not later than 30 Business Days after the date of the Auditors' report relating to the Accounts for the relevant financial year.
- 14.2 The Board shall cause to be laid before each such Annual General Meeting the Accounts for the relevant financial year, together with the respective reports therein of the directors and the Auditors.

15. PROCEEDINGS OF SHAREHOLDERS

- 15.1 No business shall be transacted at any general meeting unless a quorum of Shareholders is present at the time when the meeting proceeds to business and, subject to Article 15.2, for its duration. Two persons entitled to vote upon the business to be transacted, each being a Shareholder or a proxy for a Shareholder or a duly authorised representative of a corporation shall be a quorum.
- 15.2 If within half an hour from the time appointed for the meeting a quorum is not present, or if during a meeting a quorum ceases to be present for a period exceeding 10 minutes, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other time and place as the Shareholders present may decide and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Shareholder or Shareholders present shall constitute a quorum.
- 15.3 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands, a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded at any general meeting by the chairman, or by any Shareholder present in person or by proxy and entitled to vote or by a duly authorised representative of a corporation which is a Shareholder entitled to vote.
- 15.4 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 Board must be delivered to the registered office of the Company not less than 48

hours before the time appointed for the holding of the meeting or to the place of the meeting at any time before the time appointed for the holding of the meeting and Regulation 62 shall be modified accordingly.

- 15.5 When a poll has been demanded it shall be taken immediately following the demand.
- 15.6 The Chairman of the meeting shall not, in the case of an equality of votes, whether on a show of hands or on a poll, be entitled to exercise any second or casting vote.
- 15.7 With respect to any such resolution in writing as is referred to in Regulation 53, in the case of a corporation which holds a Share, the signature of any director or the secretary thereof shall be sufficient for the purposes of Regulation 53 and Regulation 53 shall be modified accordingly.

DIRECTORS

16. NUMBER OF DIRECTORS

The number of directors shall not be less than three in number.

17. ALTERNATE DIRECTORS

- 17.1 A director (other than an alternate director) may appoint any other director or any other person whomsoever, to be an alternate director and may remove from office an alternate director so appointed.
- 17.2 A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.
- 17.3 Any director who is appointed an alternate director shall be entitled to vote at a meeting of the Board on behalf of the director so appointing him in addition to being entitled to vote in his own capacity as a director and shall also be considered as two directors for the purpose of making a quorum of directors unless he is the only individual present.

18. PROCEEDINGS OF DIRECTORS

- 18.1 The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Any three directors shall constitute a quorum and a quorum of directors must be present throughout all meetings of the Board.

Martin Henry Jones shall be managing director and he shall have a casting vote in the event of a deadlock, save in respect of the appointment or removal of directors.

- 18.2 Any director or alternate director may validly participate in a meeting of the Board through the medium of conference telephone or similar form of communication equipment provided that all persons participating in the meeting are able to hear and speak to each other throughout such meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. Subject to the Act, all business transacted in such manner by the Board or a committee of the Board shall for the purpose of these Articles be deemed to be validly and effectively transacted at a meeting of the Board or a committee of the Board notwithstanding that a quorum of directors is not physically present in the same place. 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 of the meeting then is.
- 18.3 The Board may from time to time delegate or entrust to and confer upon any director holding executive office (including a managing director) such of its powers, authorities and discretions (with power to sub-delegate) for such time, on such terms and subject to such conditions as it thinks fit. It may confer such powers either collaterally with, or to the exclusion of and in substitution for, all or any of the powers of the Board in that respect, and may from time to time revoke, withdraw, alter or vary all or any such powers.
- 18.4 The Board may delegate any of its powers, authorities and discretions (with power to sub-delegate) (including powers or discretions relating to the remuneration of or benefits given to the directors) for such time, on such terms and subject to such conditions as it thinks fit to any committee consisting of one or more directors and (if thought fit) one or more other persons (provided that a majority of the members of a committee shall not be effective unless a majority of those present when it was passed are directors or alternate directors). The Board may confer such powers either collaterally with, or to the exclusion of and in substitution for, all or any of the powers of the Board in that respect, and may from time to time revoke, withdraw, alter or vary all or any of such powers, and discharge any such committee in whole or in part.

18.5 All committees shall, in the exercise of the powers delegated to them and in the transaction of business, conform to any mode of proceedings and regulations which may be prescribed by the Board. Subject to that, the proceedings of any committee shall be governed by such provisions of this agreement as regulate the proceedings of the Board, so far as they are capable of applying.

18.6 References in these Articles to committee include sub-committees permitted under this Article.

19. RETIREMENT BY ROTATION

The directors shall not be liable to retire by rotation and the words "by rotation or otherwise" and "and deemed to have been reappointed" in Regulation 67, "and may also determine the rotation in which any additional directors are to retire" in Regulation 78, the last two sentences of Regulation 79 and the last sentence of Regulation 84 shall not apply to the Company.

MISCELLANEOUS

20. INDEMNITY

Subject to the provisions of the Act, but without prejudice to an indemnity to which he may otherwise be entitled, every director, alternate director or secretary of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him in the proper execution of his duties or the proper exercise of his powers, authorities and discretions including, without limitation, a liability incurred defending proceedings (whether civil or criminal) in which judgment is given in his favour or in which he is acquitted or which are otherwise disposed of without a finding or admission of material breach of duty on his part, or 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.

21. INSURANCE

The directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is a director, alternate director, secretary or auditor, or former director, alternate director, secretary or auditor, of the Company or of a company which is a subsidiary of the Company or in which the Company has an interest (whether direct or indirect), or who is or was trustee of a retirements benefit scheme or another trust in which a

director, alternate director or secretary or former director, alternate director or secretary is or has been interested, indemnifying him against liability for negligence, default, breach of duty or breach of trust or any other liability which may lawfully be insured against by the Company.