

C/W 15-10-01

Company No 4160062

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ORDINARY AND SPECIAL RESOLUTIONS



of

EVER 1505 LIMITED

Passed the 15th day of October 2001

By a Written Resolution of the above named Company duly passed on the above date, pursuant to section 381A of the Companies Act 1985 the following Resolutions were duly passed as Ordinary and Special Resolutions of the Company as follows:-

ORDINARY RESOLUTION

1. THAT the 900 ordinary shares of £1.00 each in the capital of the Company which have not been taken or agreed to be taken by any person be cancelled and that the share capital of the Company be diminished by £900 to £100.

SPECIAL RESOLUTIONS

2. THAT the Directors be and they are hereby unconditionally empowered pursuant to section 95 of the Companies Act 1985 to allot or agree to allot 100 Ordinary Shares of £1.00 each in the capital of the Company and that the provisions of sections 89 and 90 of the Companies Act 1985 shall not apply to any such allotment or agreement to allot provided that this authorisation shall expire five years after the passing of this Resolution.
3. THAT the Memorandum of Association of the Company be amended by the deletion of the existing clause 3 and by the insertion of a new clause 3 as follows:-



“3. The Company's objects are:-

3.1 To undertake and discharge the office and duties of trustee in relation to any funds or schemes (in this sub-clause referred to as “the Funds”), now existing, or hereafter to be established, for providing allowances, pensions or other benefits for employees or ex-employees, officers or ex-officers of Arkady Craigmillar Limited (hereinafter called “the Founder”) or any of its subsidiary companies and any other company or companies which has or have agreed to participate in the Funds (hereinafter called an “associated company”) or for the dependents or connections of any such employees or ex-employees, officers or ex-officers and in connection therewith to:

3.1.1. undertake the investment of the moneys of all or any of the Funds notwithstanding that the Funds may have members who are not employees or ex-employees of the Founder or any of its subsidiary or associated companies; and

3.1.2 exercise all such powers, authorities and discretions as may from time to time be vested in the Company as trustee and execute and do all things necessary to carry out the trusts of the trust deeds and rules in relation to any of the Funds; and

3.1.3 accept in the name of the Company and hold any insurance policies effected by or on behalf of any of the contributors to any of the Funds and accept forfeitures of any policies in accordance with any trust deeds or rules of any of the Funds; and

3.1.4 agree to any modification of any of the trust deeds or rules of the Funds in accordance with the trust deeds or rules of the Funds; and

3.1.5 acquire and hold all or any of the investments of the Funds in the name of the Company and sell or realise any of such investments as may from time to time be required to be sold or realised and vary or

transpose any of such investments into or for other investments for the time being authorised by law or by any trust deed relating to any of the Funds or any deed or instrument supplemental thereto as investments of moneys in the hands of trustees; and

3.1.6 invest the monies of the Funds for the time being held by the Company as trustee in the name of the Company in or upon any investments for the time being authorised by law or by any trust deed relating to any of the Funds or any deed or instrument supplemental thereto as investments of moneys in the hands of trustees.

3.2 To advise and assist the Founder and its subsidiary and associated companies and all other persons responsible for the administration of any funds or schemes for providing allowance, pensions or other benefits for employees or ex-employees, officers or ex-officers of the Founder or any of its subsidiary or associated companies in connection with all matters arising out of the administration of any such funds or schemes and for this purpose to establish departments within the organisation of the Company composed of officers and other persons employed by the Company to advise the Founder, its subsidiary and associated companies and all other persons responsible for the administration of any such funds or schemes as aforesaid and undertake on their behalf activities, duties or services of a professional, technical, administrative or special character in any way arising out of the administration of such funds or schemes.

3.3 To act as nominee or trustee, solely or jointly, for any person, company (whether limited or unlimited), public body or authority, and as such nominee or trustee, to acquire and hold real and personal property of all kinds whatsoever and any interest therein.

3.4 To act as executor or administrator and as trustee, and to undertake and execute trusts of all kinds, whether public or private, including religious or charitable trusts, and either gratuitously or for reward and generally to carry on

what is usually known as trustee and executor business and to undertake any other trusts the undertaking whereof may seem desirable.

- 3.5 To make deposits, enter into recognisances and bonds and otherwise give accurity for the due execution of the offices and performances of the duties of executors or administrators and trustees, or otherwise for or in connection with any of the objects of the Company.
- 3.6 To receive from any person or persons or company, money or valuables on deposit at interest, or for safe custody or otherwise.
- 3.7 To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets, rights and revenues (present and future) and uncalled capital of the Company, or by both such methods or by any other means whatever, the performance of the liabilities and obligations of and the repayment or payment of any moneys whatever by any person, firm or company, including (but not limited to):-
 - 3.7.1 any liabilities and obligations whatever of, and the repayment or payment of any moneys whatever by, any company which is for the time being or is likely to become the Company's holding company or a subsidiary of the Company or another subsidiary of the Company's holding company or otherwise associated with the Company in business; and
 - 3.7.2 any liabilities and obligations incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company in so far as the giving of any such guarantee or other support or security is not prohibited by law; and
 - 3.7.3 the repayment or payment of the principal amounts of, and premiums, interest and dividends on, any borrowings and securities;

- 3.8 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;
- 3.9 To enter into contracts with any person for carrying out any of the objects of the Company.
- 3.10 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;
- 3.11 To acquire by purchase, feu, lease, tenancy, exchange, hire or otherwise, any lands or property of any tenure which may appear to be necessary or convenient for the fulfilment of the objects of the Company or any interest in the same and to hold and to sell, exchange, surrender, lease, mortgage, charge, convert, develop, turn to account, take options over, dispose of and deal with any such lands or property or any interest in the same.
- 3.12 To carry on any other activities which may, in the opinion of the Company, be advantageously or conveniently carried on by the Company in connection with or as auxiliary or incidental to the activities of the Company.
- 3.13 To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company and the issue of its capital.
- 3.14 Subject to and in accordance with a due compliance with the provisions of sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in section 152(1)(a) of the Act) for any such purpose as is specified in section 151(1) and/or section 151(2) of the Act;

3.15 To purchase and maintain, for the benefit of any director (including an alternate director), officer or auditor of the Company or of any company which is the holding company, a subsidiary, or a fellow subsidiary of the Company, insurance against any liability as is referred to in section 310(1) of the Act and, subject to the provisions of the Act, against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director (including an alternate director), officer or auditor and, subject also to the provisions of the Act, to indemnify any such person out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the lawful execution of the duties of his office or otherwise in relation thereto and, without prejudice to the foregoing, to grant any such indemnity after the occurrence of the event giving rise to any such liability;

3.16 To do all such other things as may in the opinion of the Company be incidental or conducive to the attainment of the above objects, or any of them.

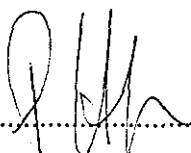
The objects set forth in any sub-clause of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in any other sub-clause of this clause but the Company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world."

4. THAT the regulations contained in the printed document attached to this resolution and for the purpose of identification signed by the Chairman of the meeting of the board of directors be approved and adopted as the Articles of Association of the Company in substitution for and to the complete exclusion of the existing Articles of Association of the Company.

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5. THAT, subject to the consent of the Department of Trade, the name of the Company be changed to :-

“Arkady Craigmillar Pension Trustees Limited”.


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Chairman