

FILE COPY



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

Company No. 4415137

The Registrar of Companies for England and Wales hereby certifies that

**IMPERIAL TOBACCO PENSION TRUSTEES (SLOANE STREET)
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 11th April 2002



N04415137C

EABarney

For The Registrar Of Companies



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

Declaration on application for registration

Company Name in full

Imperial Tobacco Pension Trustees (Sloane Street) Limited

I, Patrick John Dawe-Lane

of 50 Queen Charlotte Street, Bristol BS1 4HE

do solemnly and sincerely declare that I am a [†][Solicitor engaged in the formation of the company]

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

PJ Dawe-Lane

Declared at

9 Queen Square, Bristol

Day Month Year

on

| | 2 | 0 | 0 | 2

• Please print name.

before me •

DAVID BARN

Signed

PJ Dawe-Lane

Date

10/4/02

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

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.

Patrick Dawe-Lane (PJBD)

50 Queen Charlotte Street, Bristol,

BS1 4HE

Tel 0117 917 4256

DX number 7818

DX exchange Bristol



A19
COMPANIES HOUSE

0456
11/04/02

Form revised July 1998

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

Companies House, Crown Way, Cardiff, CF14 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

**First directors and secretary and intended situation of
registered office**

Notes on completion appear on final page

Company Name in full

Imperial Tobacco Pension Trustees (Sloane Street) Limited

Proposed Registered Office

(PO Box numbers only, are not acceptable)

PO Box 244

Upton Road, Southville,

Post town Bristol

County / Region

Postcode BS99 7UJ

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.

X

Agent's Name Osborne Clarke

Address 50 Queen Charlotte Street

Post town Bristol

County / Region

Postcode BS1 4HE

Number of continuation sheets attached

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.

Patrick Dawe-Lane (PJBD)

50 Queen Charlotte Street, Bristol,

BS1 4HE

Tel 0117 917 4256

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A19 *AUCKU9UY* 0459
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for companies registered in Scotland

DX 235 Edinburgh

Company Secretary (see notes 1-5)

Company name		Imperial Tobacco Pension Trustees (Sloane Street) Limited	
NAME	*Style / Title		*Honours
*Voluntary details	Forename(s)	Ovalsec Limited	
	Surname		
	Previous forename(s)		
	Previous surname(s)		
	Address	30 Queen Charlotte Street	
Usual residential address			
For a corporation, give the registered or principal office address.		Post town	Bristol
	County / Region		Postcode BS99 7QQ
	Country		

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

Consent signature

James Law

Director, on behalf of
Ovalsec Limited,
Secretary

Date 10/04/02

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME	*Style / Title		*Honours	
	Forename(s)	Oval Nominees Limited		
	Surname			
	Previous forename(s)			
	Previous surname(s)			
Address		30 Queen Charlotte Street		
Usual residential address				
For a corporation, give the registered or principal office address.		Post town	Bristol	
	County / Region		Postcode	BS99 7QQ
	Country			

Day Month Year

Date of birth

2 | 2 | 1 | 1 | 1 | 9 | 8 | 4

Nationality

UK registered

Business occupation

Nominee Company

Other directorships

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

Consent signature

D. Law

Director, on behalf of
Oval Nominees Limited,
Director

Date 10/04/02

Directors (continued) (see notes 1-5)

NAME	*Style / Title		*Honours	
*Voluntary details	Forename(s)	Ovalsec Limited		
	Surname			
	Previous forename(s)			
	Previous surname(s)			
	Address	30 Queen Charlotte Street		
Usual residential address				
For a corporation, give the registered or principal office address.	Post town	Bristol		
	County / Region		Postcode	BS99 7QQ
	Country			
	Day	Month	Year	
	Date of birth	1 9 0 7 1 9 7 8	Nationality	UK registered
	Business occupation	Nominee Company		
	Other directorships			
	I consent to act as director of the company named on page 1			
Consent signature	Janis Lays		Director, on behalf of Ovalsec Limited, Director	Date 10/04/02

Eitheran agent on behalf
of all subscribers**Signed**PDM-me
for Osborne Clarke**Date** 10/04/02**Or the subscribers**(i.e. those who signed
as members on the
memorandum of
association).**Signed****Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date**

367391

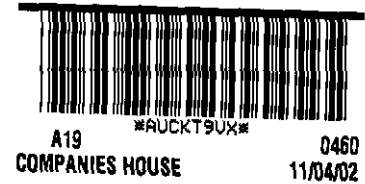
Northwest 780
029428 367391

The Companies Act 1985

Company limited by shares

Memorandum of association

of



Imperial Tobacco Pension Trustees (Sloane Street) Limited

1. The Company's name is Imperial Tobacco Pension Trustees (Sloane Street) 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 property developers, dealers and investors and of a property investment company and:
 - (i) to acquire by purchase or otherwise land and property of any tenure, or any interest in land in any part of the world;
 - (ii) to erect and construct houses, shops, offices, factories, buildings or works of every description on any land whether or not owned by the Company and to demolish, rebuild, enlarge, alter and improve existing houses, shops, offices, factories, buildings or works and to convert and appropriate any such land into and for roads, gardens and other facilities, and generally to deal with and develop the property of the Company;
 - (iii) to sell, lease, let, mortgage or otherwise dispose of the land, houses, shops, offices, factories, buildings and other property of the Company;
 - (iv) to manufacture, buy and sell bricks, tiles, stone, marble, slates, chalk, sand, gravel and other building materials;
 - (v) to advance money to any individual or corporation on the security of freehold or leasehold property by way of mortgage, or on other security and in particular to advance money for the purpose of enabling the borrower to erect, purchase, enlarge or repair any

houses, shops, offices, factories or buildings or to purchase the fee simple or any less estate or interest in, freehold or leasehold property on such terms and conditions as the Company may think fit;

- (vi) to undertake or direct the management of the property, buildings, lands and estate of any tenure of any persons;
 - (vii) to purchase and sell for any persons freehold or other property, buildings for lands, or any share or shares, interest or interests therein and to transact on commission or otherwise the general business of a land agent;
 - (viii) to acquire and hold, either in the name of the Company or in the name of a nominee, shares, stocks, debentures, debenture stocks, bonds, notes, obligations, warrants, options and securities issued or guaranteed by any company wherever incorporated, or issued or guaranteed by any government, public body or authority in any part of the world;
 - (ix) to acquire any such shares, stock, debentures, debenture stock, bonds, notes, obligations, warrants, options or securities by way of subscription, purchase, exchange, underwriting or otherwise and whether or not fully paid up and subject to the terms and conditions (if any) as may be thought fit;
 - (x) to exercise and enforce all rights and powers conferred by or incidental to the ownership of any investment of the Company and to provide managerial, administrative, supervisory and consultant services for or in relation to any company in which the Company is interested on such terms as may be thought fit.
- (b) to carry on any other trade or business whatsoever which can be advantageously carried on by the Company in connection with or as ancillary to any of the businesses or objects of the Company.
- (c) to accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, bonds and other instruments and securities, whether negotiable or otherwise.
- (d) to subscribe for, underwrite, purchase or otherwise acquire, and to hold, dispose of and deal with, shares, bonds, obligations, or any other securities or units whatsoever of any company, fund, trust, business, undertaking or other entity and any options or

other rights in respect of them, and to buy and sell foreign exchange.

- (e) to acquire and assume for any estate or interest and to take options over, construct, develop, turn to account, exploit and deal with any property, real or personal, and rights of any kind.
- (f) to purchase, acquire, undertake or assume the whole or any part of the business, undertaking, goodwill, assets and liabilities of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company carries on or is authorised to carry on or which is possessed of or entitled to any property or rights of whatsoever nature which may be thought advantageous to, or suitable for the purposes of, the Company.
- (g) to sell, exchange, mortgage, charge, let on rent, share of profit, royalty or otherwise, grant licences, easements, options and other rights over, and in any other manner deal with or dispose of all or any part of the undertaking, property and assets both present and future of the Company, or any part of it, for such consideration as may be thought fit, and in particular for shares or any other securities whatsoever, whether fully or partly paid up.
- (h) to amalgamate or enter into partnership or any profit sharing or joint venture arrangement or association with, and to co-operate or participate in any way with, and assist or subsidise any person, company, firm or other entity whatsoever.
- (i) to co-ordinate, manage, finance, subsidise or otherwise assist any company or companies or other organisations or entities in which the Company is a member or participant or in which the Company otherwise has any direct or indirect interest and to provide for them administrative, executive, managerial, secretarial and other services and generally otherwise to carry on business as a holding company.
- (j) to apply for and take out, purchase or otherwise acquire any trade or service marks or names, designs, patents, patent rights, copyright, inventions, secret processes or formulae and any other intellectual property rights of any kind and to carry out experiments and research work in connection with them and to protect, maintain, develop, exploit, turn to account and deal with them.
- (k) to borrow and raise money and to secure or discharge any debt or obligation in any manner whatsoever and, in particular, by mortgages of or charges upon all or any part of the undertaking, property and assets (both present and future) and uncalled

capital of the Company or by the creation and issue of securities of any description.

- (l) to lend, advance or deposit money or give or provide credit or any other form of financial accommodation to any person, firm, company or other entity whatsoever and whether with or without security and otherwise on such terms as may be thought fit.
- (m) to invest all moneys of the Company not immediately required in such manner as may be thought fit and to hold, dispose of and otherwise deal with any investments so made.
- (n) to enter into any guarantee, contract of indemnity or suretyship or to provide security, with or without consideration, whether 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 any other method or in any other manner, for the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of, any person, firm, company or other entity including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or which is otherwise associated with the Company.
- (o) to promote or join in the promotion of any company, firm or other entity whatsoever whether or not carrying on a business or having objects similar to those of the Company.
- (p) to promote and apply for any Act of Parliament, statutory instrument, order, licence or other authority for the purposes of effecting any modification to the Company's constitution or for any other purpose whatsoever which may be intended or calculated, directly or indirectly, to promote the Company's interests or to enable it to carry into effect any of its objects.
- (q) to enter into any agreement or arrangement with any government or governmental or other regulatory authority or person which may seem conducive to the attainment or implementation of the Company's objects or any of them and to obtain any orders, rights, privileges, franchises, and concessions and to carry out, enjoy, exercise and comply with them.
- (r) to pay all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and incorporation of the Company or to enter into any agreement for them, and including the payment of commission or other

remuneration or reward to any person for underwriting, placing, selling, subscribing or otherwise assisting in the issue of any securities of the Company or in or about its formation.

- (s) to procure the registration or incorporation of the Company in or under the laws of any territory outside England.
- (t) to the extent permitted by law, to give any form of financial assistance (as defined in Section 152. Companies Act 1985), directly or indirectly, for the purpose of, or in connection with, any acquisition or proposed acquisition of shares in the Company and/or in any holding company of the Company and/or any reduction or discharge of a liability incurred by any person for the purpose of such an acquisition.
- (u) to support and to subscribe or guarantee the payment of any money or transfer of any property whatsoever, to any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely, directly or indirectly, to further the interests of the Company or of its members.
- (v) to establish, maintain and/or contribute to any pension, superannuation, death benefits, funds or schemes for the benefit of, and to give, award, or procure the giving or awarding, of donations, pensions, gratuities, allowances, annuities, emoluments or other benefits whatsoever to any persons who are or have at any time been in the employment or service of the Company or of any company which is its holding company or which is a subsidiary of either the Company or any such holding company or of any company which is otherwise allied to or associated with the Company, or who are or have at any time been Directors or officers (or held comparable or equivalent offices) of the Company or of any such other company, and also to the wives, widows, families and dependants of any such persons; to establish, subsidise or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit all or any such persons; to make payments for or towards the insurance of any such persons; to establish, support and maintain any form of profit-sharing, share purchase, share incentive, share option or employees' share scheme for any such persons and to lend money to any persons eligible to participate therein or benefit therefrom (or to trustees on their behalf) for the purposes of or in connection with the operation and enjoyment of any such scheme.
- (w) to distribute amongst the members of the Company, in specie or otherwise, all or any part of the property, undertaking or assets of the Company.

- (x) to do all or any of the things and matters aforesaid in any part of the world, either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, intermediaries, subsidiary companies or otherwise and either alone or in conjunction with others.
- (y) to do all such other things as may be considered incidental or conducive to the attainment of the above objects or any of them.

And it is declared that:

- (a) none of the objects set out above in this clause shall be restrictively construed but the widest interpretation shall be given to each such object which 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 object set out above;
 - (b) none of the sub-clauses of this clause shall be construed as being subsidiary or ancillary to any of the objects specified in any other sub-clause and the same shall each be construed as if they constituted the objects of a separate, distinct and independent company;
 - (c) the word "company" in this clause, except where used in reference to the Company shall include any partnership or other body of persons, whether incorporated or not, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere. The word "person" shall include any company as well as any legal or natural person and the words "and" and "or" shall also mean "and/or" where the context so permits.
4. The liability of the Members is limited.
5. The share capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.

We, the subscriber 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 name below:

Name and address of subscriber	Number of shares to be taken by the subscriber
--------------------------------	--

Patrick Dawe-Lane

Patrick Dawe-Lane
For and on behalf of
Oval Nominees Limited
30 Queen Charlotte Street
Bristol
BS99 7QQ

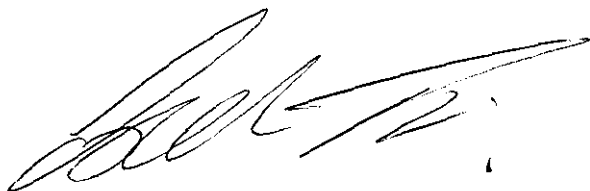
1 (one)

Total shares taken

1 (one)

Dated 10 April 2002

Witness to the above signature:



Joceline Triner
50 Queen Charlotte Street
Bristol
BS1 4HE

The Companies Act 1985

Company limited by shares

Articles of association

of

Imperial Tobacco Pension Trustees (Sloane Street) Limited

1. Preliminary

The Company is a Private Company and, subject as provided in these Articles and except where the same are varied or excluded by or are inconsistent with these Articles, the regulations contained in Table A in the Schedule to the Companies (Tables A to F) "Regulations" 1985 as amended ("**Table A**") shall apply to the Company and shall be deemed to form part of these Articles. References in these Articles to Regulations are to regulations in Table A unless otherwise stated.

2. Definitions

In these Articles, unless the context otherwise requires, the following words have the following meanings:

"the Act"	the Companies Act 1985 but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force;
"these Articles"	these Articles of Association in their present form or as from time to time altered;
"the Board"	the board of Directors of the Company or a duly authorised committee of it or the Directors present at a meeting of the board of Directors of the Company or a duly authorised committee of it, in each case at which a quorum is present;
"communication"	includes a communication comprising sounds or images or both and a communication effecting a payment;

"Director"	a director of the Company;
"electronic communication"	a communication transmitted (whether from one person to another, from one device to another or from a person to a device or vice versa): (a) (a) by means of a telecommunication system (within the meaning of the Telecommunications Act 1984); or (b) (b) by any other means but while in electronic form;
"Member"	a member of the Company; and
"paid up"	paid up or credited as paid up.

3. **Share capital**

The share capital of the Company at the date of the Company's incorporation is £100 divided into 100 Ordinary Shares of £1 each.

4. **Shares**

- 4.1 The Board is generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power of the Company to allot relevant securities (as defined in that Section) to such persons, on such terms and in such manner as it thinks fit, up to an aggregate nominal amount of £100 at any time or times during the period of 5 years from the date of the Company's incorporation.
- 4.2 The authority contained in Article 4.1 shall enable the Board to allot relevant securities after the expiry of this period of 5 years pursuant to an offer or agreement made by the Company before the expiry of this period.
- 4.3 All unissued shares or securities of the Company not comprising relevant securities shall be at the disposal of the Board who may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as it thinks proper.
- 4.4 Pursuant to Section 91 of the Act, sub-section (1) of Section 89 and sub-sections (1) to (6) inclusive of Section 90 of the Act shall be excluded from applying to the Company.

5. **Lien**

The lien conferred by Regulation 8 shall also attach to fully paid shares 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 he shall be the sole registered holder of them or shall be one of two or more joint holders for all moneys presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly.

6. **Forfeiture**

The liability of any Member in default of payment of a call shall, if the Board so directs, also include any costs and expenses suffered or incurred by the Company in respect of such non-payment and the powers conferred on the Board by Regulation 18 and the provisions of Regulation 21 shall be extended accordingly.

7. **Transfer of shares**

The Board may, in its absolute discretion, and without giving any reason, decline to register a transfer of any share, whether or not it is a fully paid share. Regulation 24 shall not apply to the Company.

8. **Transmission of shares**

The Board may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder of it to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within 60 days the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with. Regulation 31 shall be modified accordingly.

9. **Proceedings at general meetings**

9.1 No business shall be transacted at any meeting unless a quorum is present at the time when the meeting proceeds to business. Subject to Article 9.2, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.

9.2 If the company has only one member, that sole member present in person or by proxy shall constitute a quorum.

9.3 If within half an hour from the time appointed for a general meeting, a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such

time and place as the Board may determine. If a quorum is not present at any such adjourned meeting within half an hour from the time appointed for that meeting, the meeting shall be dissolved.

9.4 Regulations 40 and 41 shall not apply to the Company.

9.5 A poll may be demanded at any general meeting by any member present in person or by proxy and entitled to vote. Regulation 46 shall be modified accordingly.

10. Delegation of Directors' powers

10.1 Any committee of the Board may consist of one or more co-opted persons other than Directors on whom voting rights may be conferred as members of the committee but so that: the number of co-opted members shall be less than one-half of the total number of members of the committee; and

10.2 no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors.

Regulation 72 shall be modified accordingly.

11. Appointment and retirement of Directors

11.1 The minimum number of Directors shall be one. The Quorum for the transaction of the business of the Directors may be fixed by the Board and unless so fixed at any other number shall be one. In the event of there being a sole Director, he shall have all the powers and be subject to all the provisions herein conferred on the Directors and he or any alternate Director appointed by him shall alone constitute a quorum at any meeting of the Board. Regulations 64, 89 and 90 shall be modified (and all other Regulations in these Articles relating to Directors shall be construed) accordingly.

11.2 The Directors shall not be subject to retirement by rotation and accordingly:

- (a) Regulations 73 to 75 inclusive, Regulation 80 and the last sentence of Regulation 84 shall not apply to the Company;
- (b) Regulation 76 shall apply but with the deletion of the words "other than a director retiring by rotation";
- (c) Regulation 77 shall apply but with the deletion of the words in brackets "(other than a director retiring by rotation at the meeting)";
- (d) Regulation 78 shall apply but with the deletion of the words "and may also determine the rotation in which any additional directors are to retire"; and

- (e) Regulation 79 shall apply but with the deletion of the second and third sentences of it.
- 11.3 In any case where as the result of death or deaths the Company has no members and no Directors the personal representatives of the last member to have died shall have the right by notice in writing to appoint a person to be a Director of the Company and such appointment shall be as effective as if made by the Company in General meeting. For the purpose of this article, where two or more members die in circumstances rendering it uncertain which of them survived the other or others, the members shall be deemed to have died in order of seniority, and accordingly the younger shall be deemed to have survived the elder.
- 11.4 For the avoidance of doubt, to the extent permitted by law, the Directors may give any form of financial assistance (as defined in Section 152, Companies Act 1985), directly or indirectly, for the purpose of, or in connection with, any acquisition or proposed acquisition of shares in the Company and/or any holding company of the Company and/or any reduction or discharge of a liability incurred by any person for the purpose of such an acquisition.
12. **Directors**
- 12.1 The Directors shall be entitled to such remuneration (if any) by way of fee as shall from time to time be determined by the Company in General Meeting. Unless and until so determined, remuneration shall be at such rate, not exceeding £10,000 per annum for each Director, as the Board shall from time to time determine. Such remuneration shall be deemed to accrue from day to day. An alternate Director may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the Company from time to time direct. The Directors (including alternate Directors) shall also be entitled to be paid their reasonable travelling, hotel and other expenses of attending and returning from meetings of the Company or otherwise incurred while engaged on the business of the Company or in the discharge of their duties. The end of the first sentence of Regulation 66 shall be modified accordingly and Regulations 82 and 83 shall not apply to the Company.
- 12.2 Any Director who, by request, performs special services or goes or resides abroad for any purpose of the Company or who otherwise performs services which, in the opinion of the Board, are outside the scope of the ordinary duties of a Director shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine, which shall be charged as part of the Company's ordinary working expenses.

12.3 Subject to the provisions of the Act and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is in any way interested;
- (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is in any way interested;
- (c) may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;
- (d) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and
- (e) shall be entitled to vote and be counted in the quorum on any matter concerning paragraphs (a) to (d).

12.4 For the purposes of Article 12.3:

- (a) a general notice to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified;
- (b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and
- (c) an interest of a person who is, for any purpose of the Act (excluding any statutory modification not in force when this Article becomes binding on the Company), connected with a Director shall be treated as an interest of the Director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

Regulations 85, 86 and 94 to 97 inclusive shall not apply to the Company.

13. **Proceedings of Directors**

An alternate director who is himself a Director and/or who acts as an alternate director for more than one Director shall be entitled, in the absence of his appointor(s), to a separate vote or votes on behalf of his appointor(s) in addition (if he is himself a director) to his own vote. Regulation 88 shall be modified accordingly.

14. **Board Meetings**

14.1 A person in communication by electronic means with the chairman and with all other parties to a meeting of the directors or of a committee of the directors shall be regarded for all purposes as personally attending such a meeting provided that but only for so long as at such a meeting he has the ability to communicate interactively and simultaneously with all other parties attending the meeting including all persons attending by electronic means.

14.2 A meeting at which one or more of the directors attends by electronic means is deemed to be held at such place as the directors shall at the said meeting resolve. In the absence of a resolution as aforesaid, the meeting shall be deemed to be held at the place, if any, where a majority of the directors attending the meeting are physically present, or in default of such a majority, the place at which the chairman of the meeting is physically present.

14.3 In this Article '**electronic**' means actuated by electric, magnetic, electro-magnetic, electro-chemical or electro-mechanical energy and '**by electronic means**' means by any manner only capable of being so actuated.

15. **Notices**

A notice served by post shall be deemed to be given at the expiration of 24 hours (or, where second class mail is employed, 48 hours) after the time when the cover containing it is posted and in the case of a notice contained in an electronic communication at the expiration of 48 hours after the time it was sent. The second sentence of Regulation 115 shall not apply to the Company.

16. **Indemnity**

Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his

duties or in relation to them including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any 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. Regulation 118 shall not apply to the Company.

Name and address of subscriber

PDaw-Lane

Patrick Dawe-Lane
For and on behalf of
Oval Nominees Limited
30 Queen Charlotte Street
Bristol
BS99 7QQ

Dated: 10 April 2002

Witness to the above signature:

Joceline Triner

Joceline Triner
50 Queen Charlotte Street
Bristol
BS1 4HE