

FILE COPY



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

Company No. 4655938

The Registrar of Companies for England and Wales hereby certifies that

GPG AVENUE GUARANTEE LIMITED

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

Given at Companies House, London, the 4th February 2003



N04655938R



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

Package: 'Laserform'
by Laserform International Ltd.

12

Please complete in typescript,
or in bold black capitals.

CHFP025

Declaration on application for registration

4655938

Company Name in full

GPG AVENUE GUARANTEE LIMITED

I, SARAH WEBSTER

of CMS CAMERON MCKENNA, 160 ALDERSGATE STREET, LONDON EC1A 4DD

† Please delete as appropriate.

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

Declared at 200 ALDERSGATE STREET, LONDON, EC1A 4JJ

Day Month Year

On 04 02 2003

① Please print name.

before me ①

MARCELINE TARNIER

Signed

Date

4/2/3

† 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.

CMS Cameron McKenna
Mitre House, 160 Aldersgate Street, London, EC1A 4DD
JPK/20540080
Tel 020 7367 3000
DX number DX 135316 DX exchange BARBICAN 2



LD1
COMPANIES HOUSE

0134
04/02/03

Laserform International 12/99

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

Package: 'Laserform'
by Laserform International Ltd.

10

Please complete in typescript,
or in bold black capitals.

CHFP025

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

4655938

Company Name in full

GPG AVENUE GUARANTEE LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

FIRST FLOOR, TIMES PLACE

45 PALL MALL

Post town

County / Region

LONDON

Postcode

SW1Y 5GP

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

CMS CAMERON MCKENNA

Address

MITRE HOUSE

160 ALDERSGATE STREET

Post town

County / Region

LONDON

Postcode

EC1A 4DD

Number of continuation sheets attached

0

You do not have to give any contact
information in the box opposite but if you
do, it will help Companies House to
contact you if there is a query on the
form. The contact information that you
give will be visible to searchers of the
public record.

CMS Cameron McKenna

Mitre House, 160 Aldersgate Street, London, EC1A 4DD

JPX/20540011

Tel 020 7367 3000

DX number DX 135316 DX exchange BARBICAN 2

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for companies registered in England and Wales or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland **DX 235 Edinburgh**



LD1 0133
COMPANIES HOUSE 04/02/03

Company Secretary (see notes 1-5)

Company name

NAME

*Style / Title

MR

*Honours etc

* Voluntary details

Forename(s)

JAMES RICHARD

Surname

RUSSELL

Previous forename(s)

Previous surname(s)

Address ††

THE OLD STABLES

EMPINGHAM ROAD

Post town

KETTON

County / Region

RUTLAND

Postcode

PE9 3RP

Country

ENGLAND

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

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

Consent

Date

4/02/03

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME

*Style / Title

MR

*Honours etc

Forename(s)

ALEXANDER MARK

Surname

BUTCHER

Previous forename(s)

Previous surname(s)

Address ††

11 GROSVENOR GARDENS

EAST SHEEN

Post town

County / Region

LONDON

Postcode

SW14 8BY

Country

ENGLAND

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Date of birth

Day Month Year

1 | 2 | 0 | 4 | 1 | 9 | 5 | 8

Nationality

BRITISH

Business occupation

DIRECTOR

Other directorships

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

Consent signature

Date

4/02/03

Directors

(see notes 1-5)

Please list directors in alphabetical order

NAME***Style / Title**

DR

Honours etc*Forename(s)**

GARY HILTON

Surname

WEISS

Previous forename(s)**Previous surname(s)**

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Address ††

23 NEW SOUTH HEAD ROAD

Post town

VAUCLUSE

County / Region

SYDNEY

Postcode

NSW 2030

Country

AUSTRALIA

Day Month Year

Date of birth

2 | 5 | 0 | 5 | 1 | 9 | 5 | 3

Nationality

NEW ZEALANDER

Business occupation

DIRECTOR

Other directorships

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

Consent signature**Date**

4/02/03

This section must be signed by**Either****an agent on behalf of all subscribers****Signed**CMS Cameron McKenzie
as agent on behalf of all
subscribers**Date**

4/02/03

Or the subscribers**Signed****Date**

(i.e those who signed as members on the memorandum of association).

Signed**Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date**

058874



MEMORANDUM OF ASSOCIATION

of

4655938

GPG AVENUE GUARANTEE LIMITED

1. The name of the Company is "GPG AVENUE GUARANTEE LIMITED".
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:
 - (a) To carry on the business of a holding company and to make investments in such companies, firms or other organisations as shall be considered appropriate.
 - (b) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm, company, association or body carrying on or proposing to carry on any of the businesses which the Company or any subsidiary undertaking 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, company, association or body, or to acquire an interest in, amalgamate with, or enter into any arrangement for co-operation or for mutual assistance with, or to make grants, donations or loans to, any such person, firm, company, or body.
 - (c) To further all or any of the objects of the Company directly or indirectly through subsidiary undertakings and to establish or promote, or participate in establishing or promoting, any subsidiary undertaking, company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire or hold securities of any company, fund or trust, in each case whether or not such subsidiary undertaking, company, fund or trust has or promotes, or carries on activities falling within, the objects of the Company or objects similar thereto.
 - (d) To make and carry into effect such agreements or arrangements with companies, organisations, governments, authorities and other persons as may appear conducive to the furtherance of any of the objects of the Company or any subsidiary undertaking.
 - (e) To make suitable arrangements for the administration of the Company or any subsidiary undertaking and the carrying out of its objects and for this purpose to provide in whole or in part for the salaries or maintenance of officers, servants and employees and to support and subscribe to any object, and any company, institution or society whose work is calculated to promote the objects of the Company or of any subsidiary undertaking or to benefit its employees. To make payment for or towards insurance for their benefit; to form, manage, maintain or contribute or subscribe to provident, benefit or any similar funds and superannuation and pension funds or other schemes for the benefit of any such persons, and of their spouses, children, other relatives and dependants.



- (f) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers, employees or auditors of the Company, or of any subsidiary undertaking, or who are or were at any time trustees of any pension fund in which any employees of the Company or of any subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to the Company or subsidiary undertaking or pension fund and to such extent as may be permitted by law otherwise to indemnify or to exempt any such person against or from any such liability.
- (g) To raise or borrow money for the purposes of the Company or any subsidiary undertaking on such terms and on such security, if any, as may be thought fit, and to make arrangements for the discharge or guarantee of and security for all or any of the liabilities of the Company or any subsidiary undertaking.
- (h) To invite and receive any property, endowment, legacy, bequest or gift for any purpose within the objects of the Company or any subsidiary undertaking and to act as trustees or managers thereof.
- (i) To enter into such agreements or arrangements of whatever nature with organisations having objects similar to those of the Company or any subsidiary undertaking as may be calculated to further the objects of the Company or any subsidiary undertaking.
- (j) To make grants or donations or loans to or to amalgamate or affiliate with any company or body which has objects similar to the objects of the Company or any subsidiary undertaking as may be calculated to further the objects of the Company or any subsidiary undertaking.
- (k) To promote or oppose or join in promoting or opposing any legislative or other measures affecting or likely to affect the business of the Company or any subsidiary undertaking.
- (l) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property or any rights or privileges which the Company or any subsidiary undertaking may think necessary or convenient for the promotion of its objects, and to construct, maintain and alter any buildings or erections necessary or convenient for the work of the Company or any subsidiary undertaking.
- (m) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Company or any subsidiary undertaking as may be thought expedient with a view to the furtherance of its objects.
- (n) To act as agents, brokers and trustees for any person, firm or company and to act in any of the businesses of the Company or any subsidiary undertaking through or by means of agents, brokers or others and generally to undertake and transact all kinds of agency or other business which an ordinary individual may legally undertake.

- (o) To invest the moneys of the Company or any subsidiary undertaking not immediately required for its purposes in or upon such investments, securities or property as may be thought fit.
- (p) To lend or advance money to any person or persons on such terms as to repayment, interest and security, or otherwise, as the Board may decide, and to give guarantees, indemnities or provide security in respect of the fulfilment of any contracts or obligations of, and to become surety for or otherwise financially aid, any person or persons as the Board may decide.
- (q) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (r) To conduct, promote and commission research and development in connection with the activities of the Company and its subsidiaries, to establish and maintain research stations, laboratories, workshops, testing and proving grounds, facilities and establishments and installations and to exploit and turn to account the results of any research and development carried out by or for it.
- (s) To apply for and take out, purchase or otherwise acquire any patents, patent rights, inventions, secret processes, designs, copyrights, trade marks, service marks, commercial names and designations, know-how, formulae, licences, concessions and the like (and any interest in any of them) or any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention or secret process of any kind and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account or deal with, the property, rights or information so acquired.
- (t) To subscribe or guarantee money for any national, regional, charitable, benevolent or public purpose which may be considered likely directly or indirectly to further the interests of the Company.
- (u) To do all or any of the above things as principal, agent, trustee, contractor or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, subcontractors or otherwise.
- (v) To do all such lawful things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.


AND IT IS HEREBY DECLARED that in this Clause:


- (i) unless the context otherwise requires words in the singular include the plural and vice versa;
- (ii) unless the context otherwise requires a reference to a person includes a reference to a company and a reference to a person or company includes a reference to a firm, partnership, corporation, government or other authority (municipal, local or otherwise), undertaking, organisation, association, statutory, public or other body and any other legal entity, whether resident, domiciled or situated (in any such case) in the United Kingdom or elsewhere;

- (iii) references to "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible;
 - (iv) the words "subsidiary" (except in paragraph (v) below) and "holding company" have the same meaning as in Section 736 of the Companies Act 1985 or any statutory modification or re-enactment of it;
 - (v) the objects specified in each of the foregoing paragraphs of this Clause shall be separate and distinct objects of the Company and accordingly shall not be in any way limited or restricted (except so far as otherwise expressly stated in any paragraph) by reference to or inference from the terms of any other paragraph or the order in which the paragraphs occur or the name of the Company, and none of the paragraphs shall be deemed merely subsidiary or incidental to any other paragraph.
4. The income and property of the Company, whenever derived, can be applied, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the Members of the Company. Furthermore, nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Company, or to any Members of the Company in return for any services actually rendered to the Company, nor prevent the payment of interest at a reasonable and proper rate on money lent or reasonable and proper rent for premises demised or let by any member to the Company.
5. If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall be paid to or distributed among the Members of the Company
6. The liability of the Members is limited.
7. Every Member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up while he is a Member or within one year after he ceases to be a Member for payment of the debts and liabilities of the Company contracted before he ceases to be a Member and of the costs, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves such amount as may be required, not exceeding one pound.

We, the subscriber to this Memorandum of Association, wish a company to be formed pursuant to this Memorandum.

Names and Addresses of the Subscriber.


.....
Director



.....
~~Director/Secretary~~

on behalf of

GPG (UK) HOLDINGS PLC
First Floor
Times Place
45 Pall Mall
London SW1Y 5GP

Dated 4th February 2003

Witness to the above signatures:


GEORGE HUDSON
1ST FLOOR, TIMES PLACE
45 PALL MALL

First Floor
Times Place
45 Pall Mall
London SW1Y 5GP

ARTICLES OF ASSOCIATION
of
GPG AVENUE GUARANTEE LIMITED

(Articles adopted on ~~1~~⁴th February 2003)

Interpretation

1. Exclusion of Table C

No regulations set out in any statute, or in any statutory instrument or other subordinate legislation made under any statute, concerning companies shall apply as the regulations or articles of the Company.

2. Definitions

2.1 In these Articles unless the context otherwise requires:

"clear days" in relation to the period of a notice means that period excluding the day when the notice is served or deemed to be served and the day for which it is given or on which it is to take effect;

"Employee" means an employee of the Company or any of its subsidiaries;

"Executive Director" means a Director appointed to hold any employment or executive office within the Company (including that of a chief executive or a managing director) pursuant to Article 52;

"Listing Rules" means the Listing Rules of the Financial Services Authority along in its capacity as a competent authority under the Financial Services Act 1986, as the same may be amended from time to time;

"Member" means a member of the Company;

"Non-Executive Director" means a Director, other than an Executive Director;

"Relevant Transaction" means any transaction involving the acquisition or disposal of property by the Company which is classified as Class I under the provisions of the Listing Rules;

"seal" means any common or official seal that the Company may be permitted to have under the Companies Acts;

"these Articles" means these articles of association as altered from time to time by special resolution and the expression "this Article" shall be construed accordingly;

"the Auditors" means the auditors for the time being of the Company or, in the case of joint auditors, any one of them;

"the Board" means the board of Directors from time to time of the Company or the Directors present at a meeting of the Directors at which a quorum is present;

"the Companies Acts" means every statute (including any orders, regulations or other subordinate legislation made under it) from time to time in force concerning companies in so far as it applies to the Company;

"the Office" means the registered office from time to time of the Company;

"the Secretary" means the secretary, or (if there are joint secretaries) any one of the joint secretaries, of the Company and (except in Article 75) includes an assistant or deputy secretary and any person appointed by the Board to perform any of the duties of the secretary;

"United Kingdom" means Great Britain and Northern Ireland;

- 2.2 references to a document being executed include references to its being executed under hand or under seal or by any other method;
- 2.3 references to writing include references to any method of representing or reproducing words in a legible and non-transitory form including (but only to the extent that the recipient (if not the Company) has requested or agreed) electronic communication;
- 2.4 the expressions "communication" and "electronic communication" shall have the same respective meanings as in the Electronic Communications Act 2000, the latter including, without limitation, e-mail, facsimile, CD-Rom, audio tape and telephone transmission and (in the case of electronic communication by the Company in accordance with Article 85) publication on a web site;
- 2.5 the expression "address" shall include, in relation to electronic communication, any number or address used for the purpose of such communication; and
- 2.6 words or expressions to which a particular meaning is given by the Companies Acts in force when these Articles or any part of these Articles are adopted bear the same meaning in these Articles or that part (as the case may be) save that the word "company" shall include any body corporate. Headings and notes are included only for convenience and shall not affect meaning.

Members

3. Admission of members

- 3.1 The Board may at any time invite any person to become a member provided that the total number of Members at any time shall not exceed 200 and the minimum number shall be one. A member may be a company.
- 3.2 The Board shall ensure that at all times there is a published written policy of the Company setting out its procedures for seeking nominations for membership and for the selection and appointment of Members ("Membership Policy").
- 3.3 The following provisions shall apply to the admission of Members:
 - 3.3.1 all Members shall be appointed in accordance with the Membership Policy;
 - 3.3.2 no person shall be appointed a Member unless he/she has completed a written application form in such form as the Board may from time to time agree; and

3.3.3 the Board shall have an absolute discretion as to the admission or rejection of an application for membership of the Company received from any person who has not been invited by the Board to become a Member.

3.4 The Board shall ensure that a register of the names of Members shall be made available for public inspection.

3.5 Only individuals may be admitted to membership.

4. Duties of Members

Every Member shall be bound to exercise his rights and powers as a Member to further the objects of the Company set out in Clause 3 of the Company's memorandum of association. Every Member shall also be bound to observe these Articles and any conditions of membership as may be approved by the Board from time to time.

5. Membership not transferable

Admission to membership is personal and shall not be transferable by the act of a Member or by operation of law.

6. Terms of membership

Members shall be admitted to membership, and membership may at the discretion of the Board be renewed for such term as the Board shall determine. The Board may not reappoint any Member to whom this Article applies after the tenth anniversary of his/her admission to membership. Unless the Board otherwise determines before such expiry, a Member shall cease to hold that position when his/her initial term of appointment expires.

7. Cessation of membership

7.1 Any Member may by written notice to the Secretary resign his/her membership. In such circumstances, membership shall terminate when the notice of cessation is recorded in the Register of Members, which shall be no later than seven clear days after the Secretary receives such notice.

7.2 The Board may at any time request in writing any Member to resign his/her membership if the Board determines that it is in the interests of the Company that such person should do so.

7.3 A person shall automatically cease to be a Member:

7.3.1 if he/she becomes of unsound mind or permanently incapable of acting; or

7.3.2 unless the Board otherwise resolves, if he/she becomes bankrupt or makes any arrangement with his/her creditors.

8. Termination of membership

Any Member:

8.1 who fails to observe these Articles; or

8.2 who fails within thirty days to comply with a request from the Board under Article 7.2;

may have his/her membership terminated by a resolution passed by a majority of at least three fourths of the Directors present and voting at a meeting of the Board. The decision of the Board shall be final and shall be notified to the Member in writing and shall be effective upon such notice being served. A person shall not be entitled to challenge the validity of any resolution passed under this Article 8.

9. Expenses

No Member shall be entitled to receive any fees or other payment from the Company for acting as a Member. The Board may, however, determine at its discretion to reimburse reasonable expenses incurred by Members in fulfilling their duties as Members.

10. Form of Resolution

10.1 Subject to the Companies Acts, where for any purpose an ordinary resolution of the Company is required, a special or extraordinary resolution shall also be effective and where for any purpose an extraordinary resolution is required a special resolution shall also be effective.

10.2 A resolution in writing executed by or on behalf of each Member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting properly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more of the Members.

General Meetings

11. Extraordinary General Meetings

Any general meeting of the Company other than an Annual General Meeting shall be called an Extraordinary General Meeting.

12. Annual General Meetings

The Board shall convene and the Company shall hold general meetings as Annual General Meetings in accordance with the requirements of the Companies Acts.

13. Convening of Extraordinary General Meetings

The Board may convene an Extraordinary General Meeting whenever it thinks fit.

Notice of General Meetings

14. Length of Notice

An Annual General Meeting, and an Extraordinary General Meeting at which it is proposed to pass a special resolution or a resolution appointing a person as a Director, shall be convened by not less than twenty-one clear days' notice in writing. All other Extraordinary General Meetings shall be convened by not less than fourteen clear days' notice in writing. The notice shall specify the place, day and time of the meeting, and the general nature of the business to be transacted. Notice of every general meeting shall be given to all Members and also to the Auditors or, if more than one, each of them.

Notwithstanding that a meeting of the Company is convened by shorter notice than that specked in this Article, it shall be deemed to have been properly convened if it is so agreed.

- (a) in the case of an Annual General Meeting, by all the Members entitled to attend and vote at the meeting; and
- (b) in the case of any other meeting, by at least 95 per cent of the Members entitled to attend and vote at the meeting.

15. Omission or Non-Receipt of Notice

The accidental omission to give notice of a meeting or (in cases where instruments of proxy are sent out with the notice) the accidental omission to send an instrument of proxy to, or the non-receipt of either or both by, any person entitled to receive the notice shall not invalidate the proceedings at that meeting.

16. Postponement of General Meetings

If the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time or place specified in the notice calling the general meeting, it may postpone the general meeting to another date, time and place by giving notice of such postponement not less than three dear days before the date previously specified for that meeting. Such notice shall specify the date, time and place of the postponed meeting. Notice of the business to be transacted at such postponed meeting shall not be required.

Proceedings at General Meetings

17. Quorum

No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business, but the absence of a quorum shall not preclude the choice or appointment of a chairman which shall not be treated as part of the business of the meeting. Save as otherwise provided by these Articles, one member who is not also a Director present in person or by proxy and entitled to vote shall be a quorum for all purposes.

18. Procedure if Quorum Not Present

If within fifteen minutes (or such longer time not exceeding one hour as the chairman of the meeting may decide to wait) after the time appointed for the commencement of the meeting a quorum is not present, the meeting shall stand adjourned to such other day (being not less than three nor more than twenty-eight days later) and at such time or place as may have been specified for the purpose in the notice convening the meeting or, if convened on the requisition of Members in accordance with the Companies Acts, shall be dissolved. Where no such arrangements have been so specified, the meeting shall stand adjourned to such other day (being not less than ten nor more than twenty-eight days later) and at such time or place as the chairman of the meeting may decide and, in this case, the Company shall give not less than seven clear days' notice in writing of the adjourned meeting. At any adjourned meeting two Members (whether or not also Directors) present in person or by proxy and entitled to vote shall be a quorum.

19. Security Arrangements

The Board may direct that persons wishing to attend any general meeting should submit to such searches or other security arrangements or restrictions as the Board shall consider appropriate in the circumstances and shall be entitled in its absolute discretion to, or to authorise some one or more persons who shall include a Director or the Secretary or the chairman of the meeting to, refuse entry to, or to eject from, such general meeting any person who fails to submit to such searches or otherwise to comply with such security arrangements or restrictions.

20. Chairman of General Meeting

The chairman (if any) of the Board or, in his absence, the deputy chairman (if any) shall preside as chairman at every general meeting. If there is no chairman or deputy chairman, or if at any meeting neither the chairman nor any deputy chairman is present within fifteen minutes after the time appointed for the commencement of the meeting, or if neither the chairman nor any deputy chairman is willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, the Members present and entitled to vote shall appoint one of their number to be chairman.

21. Orderly Conduct

The chairman shall take such action as he thinks fit to promote the orderly conduct of the business of the meeting as laid down in the notice of the meeting and the chairman's decision on matters of procedure or arising incidentally from the business of the meeting shall be final as shall be his determination as to whether any matter is of such a nature.

22. Rights to Attend and Speak

The chairman may invite any person to attend and/or speak at any general meeting of the Company whom the chairman considers to be equipped by knowledge or experience of the Company's business to assist in the deliberations of the meeting.

23. Adjournments

The chairman may at any time without the consent of the meeting adjourn any meeting (whether or not it has commenced or a quorum is present) either sine die or to another time or place where it appears to him that (a) the Members wishing to attend cannot be conveniently accommodated in the place appointed for the meeting (b) the conduct of persons present prevents or is likely to prevent the orderly continuation of business or (c) an adjournment is otherwise necessary so that the business of the meeting may be properly conducted. In addition, the chairman may at any time with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting either sine die or to another time or place. When a meeting is adjourned sine die the time and place for the adjourned meeting shall be fixed by the Board. No business shall be transacted at any adjourned meeting except business which might properly have been transacted at the meeting had the adjournment not taken place.

24. Notice of Adjournment

When a meeting is adjourned for thirty days or more, or sine die, at least seven clear days' notice of the adjourned meeting shall be given. Except where these Articles otherwise require, it shall not be necessary to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting.

Amendments

25. Amendments to Resolutions

In the case of a resolution duly proposed as a special or extraordinary resolution no amendment thereto (other than an amendment to correct a patent error) may be considered or voted upon. In the case of a resolution duly proposed as an ordinary resolution no amendment thereto (other than an amendment to correct a patent error) may be considered or voted upon unless the chairman in his absolute discretion decides that it may be considered or voted upon.

26. Amendments Ruled Out of Order

If an amendment shall be proposed to any resolution under consideration but shall be ruled out of order by the chairman of the meeting the proceedings on the substantive resolution shall not be invalidated by any error in such ruling.

Voting

27. Method of Voting

At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is properly demanded. Subject to the Companies Acts, a poll may be demanded by the chairman of the meeting, or at least three Members present in person or by proxy and entitled to vote.

The chairman shall, in any event, demand a poll on any resolution supported or proposed by the Board but which is defeated on a show of hands. Unless a poll is demanded in accordance with this Article and the demand is not withdrawn, a declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or not carried by a particular majority or lost shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against the resolution.

28. Procedure If Poll Demanded

If a poll is properly demanded it shall be taken in such manner as the chairman shall direct and he may appoint scrutineers who need not be Members. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

29. When Poll to be Taken

A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or on such date (being not later than thirty days after the date of the demand) and at such

time and place as the chairman shall direct. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll.

30. Continuance of Other Business after Poll Demand

The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded, and it may be withdrawn with the consent of the chairman at any time before the close of the meeting or the taking of the poll, whichever is the earlier, and in that event shall not invalidate the result of a show of hands declared before the demand was made.

31. Votes of Members

Every Member shall have one vote.

32. Votes on a Poll

On a poll votes may be given either personally or by proxy.

33. Casting Vote of Chairman

In the case of an equality of votes at a general meeting, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to an additional or casting vote.

34. Objections or Errors in Voting

If any objection shall be raised to the qualification of any voter; or

- (a) any votes have been counted which ought not to have been counted or which might have been rejected; or
- (b) any votes are not counted which ought to have been counted,

the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless it is raised or pointed out at the meeting or, as the case may be, the adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be conclusive.

Proxies

35. Execution of Proxies

An instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney authorised in writing. A proxy must be a Member.

36. Delivery of Proxies

The instrument appointing a proxy and (if required by the Board) any authority under which it is executed or a certified copy of the authority must be received at the Office (or at such other place in the United Kingdom as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any accompanying

document) not less than twenty-four hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequent to the date of the meeting or adjourned meeting, not less than twenty-four hours before the time appointed for the taking of the poll and an instrument of proxy which is not so received shall be invalid. When two or more valid but differing instruments of proxy are delivered in respect of the same Member for use at the same meeting, the one which is last delivered (regardless of its date or of the date of its execution) shall be treated as replacing and revoking the others as regards that Member; if the Company is unable to determine which was last delivered, none of them shall be treated as valid in respect of that Member. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting or poll concerned.

37. Rights of Proxy

The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit.

38. Form of Proxy

Instruments of proxy shall be in writing in any usual form or in such other form as the Board may approve and the Board may, if it thinks fit, but subject to the provisions of the Companies Acts, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall, unless the contrary is stated in it, be valid as well for any adjournment of the meeting as for the meeting to which it relates.

39. Cancellation of Proxy's Authority

A vote given or poll demanded by a proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll or the previous death or insanity of the Member who appointed the proxy, unless notice in writing of the determination, death or insanity was received by the Company at the Office (or such other place in the United Kingdom as was specified for the delivery of instruments of proxy in the notice convening the meeting or other accompanying document) not later than the last time at which an instrument of proxy should have been delivered in order to be valid for use at the meeting or on the holding of the poll at which the vote was given or the poll demanded.

Transactions

40. Approval for Relevant Transactions

If the Board proposes that the Company shall enter into a Relevant Transaction then the Board shall convene a general meeting at which a resolution to approve the Relevant Transaction is proposed as a special resolution. The Company cannot enter into any Relevant Transaction until such transaction has been approved by the Members in general meeting by a special resolution and the Board must procure that any agreement effecting a Relevant Transaction of the Company is conditional upon such approval.

Appointment, Retirement and Removal of Directors

41. Number of Directors and Composition

- 41.1 Unless otherwise determined by ordinary resolution of the Company, the Directors shall be not less than two in number.
- 41.2 The first Directors of the Company shall be appointed by notice in writing executed by or on behalf of the subscriber to the Memorandum of Association, which notice shall be effective upon delivery to the Company at its registered office.

42. Age of Directors

No person shall be disqualified from being appointed a Director, and no Director shall be required to vacate that office, by reason only of the fact that he has attained the age of seventy years or any other age nor shall it be necessary by reason of his age to give special notice under the Companies Acts of any resolution.

43. Power of Company to Appoint Directors

Subject to the provisions of these Articles, the Company may by ordinary resolution appoint any person who is willing to act to be a Director, either to fill a vacancy or as an addition to the existing Board. Each appointment shall be the subject of a separate resolution.

44. Power of Board to Appoint Directors

Without prejudice to the power of the Company in general meeting pursuant to any of the provisions of these Articles to appoint any person to be a Director, the Board may appoint any person who is willing to act to be a Director, either to fill a vacancy or as an addition to the existing Board. Any Director so appointed shall hold office only until the next following Annual General Meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at that meeting.

45. Directors need not be Members

A person shall be eligible to hold office as a Director who is not a Member.

46. Number to Retire by Rotation

At every Annual General Meeting a minimum of one-third of the current Directors shall retire from office. Where the number of Directors is not three or a number divisible by three, the number of Directors to retire shall be the number which is nearest to and less than one third. If there are less than three Directors they shall all retire.

47. Identity of Directors to Retire

- 47.1 The Directors to retire by rotation will be those Directors who have been Directors longest since they were last elected. If there are Directors who were last elected on the same date, the Board can agree on who is to retire.
- 47.2 In addition:

47.2.1 any Director who would not otherwise be required to retire by rotation at the third Annual General Meeting after his last appointment or reappointment; and

47.2.2 any director of the age of 70 or over who would not otherwise be required to retire,

must retire by rotation.

47.3 The number and identity of Directors to retire on each occasion will be determined by the composition of the Directors at the start of business on the date of the notice which convenes the Annual General Meeting. A Director will not be required to retire or be relieved from retiring because of any change in the number or identity of the Directors after that time but before the close of the meeting.

48. Power of Removal by Special Resolution

In addition to any power of removal conferred by the Companies Acts, the Company may by special resolution remove any Director before the expiration of his period of office and may (subject to these Articles) by ordinary resolution appoint another person who is willing to act to be a Director in his place. Any person so appointed shall be treated, for the purpose of determining the time at which he or any other Director is to retire, as if he had become a Director on the day of the last preceding Annual General Meeting of the Company (if any).

49. Persons Eligible as Directors

No person other than a Director retiring at the meeting (whether by rotation or otherwise) shall be appointed or reappointed a Director at any general meeting unless he is recommended by the Board, or not less than seven nor more than forty-two clear days before the day appointed for the meeting, notice executed by one tenth in number of the Members qualified to vote at the meeting has been given to the Secretary of the intention to propose that person for appointment or reappointment together with notice executed by that person of his willingness to be appointed or reappointed.

50. Position of Retiring Directors

A Director who retires (whether by rotation or otherwise) at an Annual General Meeting may, if willing to continue to act, be reappointed. If he is not reappointed, he shall retain office until the end of the meeting.

51. Vacation of Office by Directors

Without prejudice to the provisions for retirement by rotation or otherwise contained in these Articles, the office of a Director shall be vacated if

- (a) he resigns his office by notice in writing delivered to the Office or tendered at a meeting of the Board; or
- (b) he is or has been suffering from mental ill health or becomes a patient for any purpose of any statute relating to mental health and the Board resolves that his office is vacated; or

- (c) he is absent without the permission of the Board from meetings of the Board for twelve consecutive months and the Board resolves that his office is vacated; or
- (d) he becomes bankrupt or compounds with his creditors generally, or
- (e) he is prohibited by law from being a Director; or
- (f) he ceases for any reason to be a Member; or
- (g) he is requested to resign in writing by not less than three quarters of the other Directors (excluding for this purpose any Directors appointed under Article 44); or
- (h) he ceases to be a Director by virtue of the Companies Acts or is removed from office pursuant to these Articles.

If the office of a Director is vacated for any reason, he shall cease to be a member of any committee or subcommittee of the Board.

52. Executive Directors

The Board or any committee authorised by the Board may from time to time appoint one or more Directors as Executive Directors for such period (subject to the provisions of the Companies Acts) and upon such other terms as the Board or any committee authorised by the Board may in its discretion decide and may revoke or terminate any appointment so made. Any revocation or termination of the appointment shall be without prejudice to any claim for damages that the Director may have against the Company or the Company may have against the Director for any breach of any contract of service between him and the Company which may be involved in the revocation or termination. A Director so appointed shall receive such remuneration (whether by way of salary, commission or otherwise) as the Board or any committee authorised by the Board may decide, and either in addition to or in lieu of his remuneration as a Director.

Additional Remuneration Expenses and Pensions

53. Directors' Fees

Each of the Directors shall be paid a fee at such rate as may from time to time be determined by the Board or any committee authorised by the Board.

54. Additional Remuneration

Any Director who performs services which in the opinion of the Board or any committee authorised by the Board go beyond the ordinary duties of a Director may be paid such extra remuneration (whether by way of salary, commission or otherwise) as the Board or any committee authorised by the Board may in its discretion decide in addition to any remuneration provided for by or pursuant to any other Article.

55. Expenses

Each Director may be paid his reasonable travelling, hotel and incidental expenses of attending and returning from meetings of the Board or committees of the Board or general meetings of the Company or any other meeting which as a Director he is entitled to attend

and shall be paid all other costs and expenses properly and reasonably incurred by him in the conduct of the Company's business or in the discharge of his duties as a Director.

56. Pensions and Gratuities for Directors

The Board or any committee authorised by the Board may exercise all the powers of the Company to provide benefits, either by the payment of gratuities or pensions or by insurance or in any other manner whether similar to the foregoing or not, for any Director or former Director or the relations, connections or dependants of any Director or former Director. No Director or former Director shall be accountable to the Company or the Members for any benefit provided pursuant to this Article and the receipt of any such benefit shall not disqualify any person from being or becoming a Director of the Company.

Directors' interests

57. Permitted Interests and Voting

- 57.1 A Director shall not vote on, or be counted in the quorum in relation to, any resolution of the Board in respect of any contract in which he has an interest and, if he shall do so, his vote shall not be counted. This prohibition shall not apply to any resolution where that interest arises only from one or more of the following matters:
- 57.1.1 any contract concerning the adoption, modification or operation of a pension fund or retirement death or disability benefits scheme which relates both to Directors and employees of the Company or of any of its subsidiary undertakings and does not provide in respect of any Director as such any privilege or advantage not accorded to the employees to which the fund or scheme relates;
 - 57.1.2 any contract for the benefit of employees of the Company or of any of its subsidiary undertakings under which he benefits in a similar manner to the employees and which does not accord to any Director as such any privilege or advantage not accorded to the employees to whom the contract relates; and
 - 57.1.3 any contract for the purchase or maintenance for any Director or Directors of insurance against any liability.
- 57.2 A Director shall not vote on or be counted in the quorum in relation to any resolution of the Board concerning his own appointment, or the settlement or variation of its terms or its termination, as the holder of any office or place of profit with the Company or any other company in which the Company is interested. Where proposals for any such matter are under consideration in respect of two or more Directors, a separate resolution may be put in relation to each Director. In that case, each of the Directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution unless it concerns his own appointment or the settlement, variation or termination of his own appointment.
- 57.3 If any question shall arise at any meeting of the Board as to the entitlement of any Director (other than the chairman of the meeting) to vote or be counted in the quorum and the question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, the question shall be referred to the chairman of the meeting and his ruling in relation to the Director concerned shall be conclusive except in a case where the nature or extent of his interest (so far as it is known to him) has not been fairly disclosed to the Board. If any question shall arise in respect of the chairman of the meeting,

the question shall be decided by a resolution of the Board (for which purpose the chairman shall be counted in the quorum but shall not vote on the matter) and the resolution shall be conclusive except in a case where the nature or extent of the interest of the chairman (so far as it is known to him) has not been fairly disclosed to the Board.

- 57.4 A Director who to his knowledge is in any way, whether directly or indirectly, interested in a contract with the Company shall declare the nature of his interest at the meeting of the Board at which the question of entering into the contract is first taken into consideration, if he knows his interest then exists, or in any other case at the first meeting of the Board after he knows that he is or has become so interested. For the purposes of this Article, a general notice to the Board by a Director to the effect that (a) he is a member of a specified company or firm and is to be regarded as interested in any contract which may after the date of the notice be made with that company or firm or (b) he is to be regarded as interested in any contract which may after the date of the notice be made with a specified person who is connected with him, shall be deemed to be a sufficient declaration of interest under this Article in relation to any such contract; provided that no such notice shall be effective unless either it is given at a meeting of the Board or the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.
- 57.5 For the purposes of this Article
- 57.5.1 references to a contract include references to any proposed contract and to any transaction or arrangement whether or not constituting a contract; and
- 57.5.2 an interest (whether his own or of a person connected with him) 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.
- 57.6 Subject to the provisions of the Companies Acts and to the appropriate declaration being made by him pursuant to paragraph 57.4 of this Article, no Director or proposed Director shall be disqualified by his office from contracting with the Company with regard to his tenure of, or termination of, any office or place of profit with the Company or any of its subsidiary undertakings, nor shall he be required to account to the Company or the Members for any benefit realised by him pursuant to such contract.
- 57.7 A Director may hold any other office or place of profit with the Company (except that of Auditor) in conjunction with his office of Director for such period (subject to the provisions of the Companies Acts) and upon such other terms as the Board may decide, and may be paid such extra remuneration for so doing (whether by way of salary, commission or otherwise) as the Board or any committee authorised by the Board may decide, and either in addition to or in lieu of any remuneration provided for by or pursuant to any other Article.
- 57.8 Subject to the provisions of the Companies Acts, the Company may by ordinary resolution suspend or relax the provisions of this Article to any extent or ratify any contract not properly authorised by reason of a contravention of this Article.

Powers and Duties of the Board

58. General Powers of Company Vested in Board

Subject to the provisions of the Companies Acts, the Memorandum of Association of the Company and these Articles and to any directions given by the Company in general meeting by special resolution, the business of the Company shall be managed by the Board which may exercise all the powers of the Company whether relating to the management of the business of the Company or not.

No alteration of the Memorandum of Association or these Articles and no special resolution shall invalidate any prior act of the Board which would have been valid if that alteration had not been made or that resolution had not been passed. The powers given by this Article shall not be limited by any special power given to the Board by any other Article.

59. Agents

The Board may, by power of attorney or otherwise, appoint any person to be the agent of the Company upon such terms (including terms as to remuneration) as it may decide and may delegate to any person so appointed any of its powers, authorities and discretions (with power to sub delegate). The Board may remove any person appointed under this Article and may revoke or vary the delegation but no person dealing in good faith and without notice of the revocation or variation shall be affected by it. The power to delegate contained in this Article shall be effective in relation to the powers, authorities and discretions of the Board generally and shall not be limited by the fact that in certain Articles, but not in others, express reference is made to particular powers, authorities or discretions being exercised by the Board or by a committee authorised by the Board.

60. Delegation to Individual Directors

The Board may entrust to and confer upon any Director any of its powers, authorities and discretions (with power to sub delegate) upon such terms and conditions and with such restrictions as it thinks fit, and either collaterally with, or to the exclusion of, its own powers, authorities and discretions and may from time to time revoke or vary all or any of them but no person dealing in good faith and without notice of the revocation or variation shall be affected by it. The power to delegate contained in this Article shall be effective in relation to the powers, authorities and discretions of the Board generally and shall not be limited by the fact that in certain Articles, but not in others, express reference is made to particular powers, authorities or discretions being exercised by the Board or by a committee authorised by the Board.

61. Official Seals

The Company may exercise all the powers conferred by the Companies Acts with regard to having official seals, and those powers shall be vested in the Board.

62. Provision for Employees

The Board may exercise any power conferred by the Companies Acts to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary.

63. Honorary Officers

The Board may from time to time elect Honorary Presidents or Honorary Vice-Presidents, and such other honorary officers as may be thought fit and may determine for what period any such honorary officers shall hold office.

Proceedings of the Board

64. Board Meetings

The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it thinks fit. A Director at any time may, and the Secretary on the requisition of a Director at any time shall, summon a Board meeting.

65. Notice of Board Meetings

Notice of a Board meeting shall be deemed to be properly given to a Director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose. A Director absent or intending to be absent from the United Kingdom may request the Board that notices of Board meetings shall during his absence be sent in writing to him at an address given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and if no request is made to the Board it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from the United Kingdom. A Director may waive notice of any meeting either prospectively or retrospectively.

66. Quorum

The quorum necessary for the transaction of the business of the Board may be fixed by the Board and, unless so fixed at any other number, shall be two. Subject to the provisions of these Articles, any Director who ceases to be a Director at a Board meeting may continue to be present and to act as a Director and be counted in the quorum until the termination of the Board meeting if no other Director objects and if otherwise a quorum of Directors would not be present.

67. Directors below Minimum through Vacancies

The continuing Directors or a sole continuing Director may act notwithstanding any vacancy in their number but, if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these Articles or is below the number fixed by or in accordance with these Articles as the quorum or there is only one continuing Director, the continuing Directors or Director may act for the purpose of filling vacancies or of summoning general meetings of the Company but not for any other purpose.

68. Appointment of Chairman

The Board may appoint a Director to be the chairman or the deputy chairman of the Board, and may at any time remove him from that office. Unless he is unwilling to do so, the chairman or failing him the deputy chairman shall act as chairman at every meeting of the Board. But if no chairman or deputy chairman is appointed, or if at any meeting neither the chairman nor any deputy chairman is present within fifteen minutes after the time

appointed for holding the meeting and willing to act, the Directors present may choose one of their number to be chairman of the meeting.

69. Competence of Meetings

A meeting of the Board at which a quorum is present shall be competent to exercise all the powers, authorities and discretions for the time being vested in or exercisable by the Board.

70. Voting

Subject to any other provisions of these Articles requiring a different majority, questions arising at any meeting shall be determined by a majority of votes. In the case of an equality of votes the chairman of the meeting shall have a second or casting vote.

71. Delegation to Committees

71.1.1 The Board may delegate any of its powers, authorities and discretions (with power to sub delegate) to any committee, consisting of such person or persons (whether Directors or not) as it thinks fit. Any committee so formed may exercise its power to sub delegate by sub delegating to any person or persons (whether or not a member or members of the Board or of the committee).

71.1.2 Any committee so formed shall, in the exercise of the powers, authorities and discretions so delegated, conform to any regulations which may be imposed on it by the Board. The meetings and proceedings of any committee consisting of two or more persons shall be governed by the provisions contained in these Articles for regulating the meetings and proceedings of the Board so far as the same are applicable and are not superseded by any regulations imposed by the Board.

71.1.3 The power to delegate contained in this Article shall be effective in relation to the powers, authorities and discretions of the Board generally and shall not be limited by the fact that in certain Articles, but not in others, express reference is made to particular powers, authorities or discretions being exercised by the Board or by a committee authorised by the Board.

72. Participation in Meetings by Telephone

All or any of the members of the Board or any committee of the Board may participate in a meeting of the Board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. 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.

73. Resolution in Writing

A resolution in writing executed by all the Directors for the time being entitled to receive notice of a meeting of the Board (if that number is sufficient to constitute a quorum) or by all the members of a committee for the time being shall be as valid and effectual as a resolution passed at a meeting of the Board or, as the case may be, of the committee properly called and constituted. The resolution may be contained in one document or in

several documents in like form each executed by one or more of the Directors or members of the committee concerned and may be in any form, including facsimile transmission.

74. Validity of Acts of Board or Committee

All acts done by the Board or by any committee or by any person acting as a Director or member of a committee shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any member of the Board or committee or person so acting or that they or any of them were disqualified or had vacated office or were not entitled to vote, be as valid as if each such member or person had been properly appointed and was qualified or entitled and had continued to be a Director or member of the committee.

Secretary

75. Appointment and Removal of the Company Secretary

Subject to the provisions of the Companies Acts, the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

Seals

76. Use of Seals

- 76.1 The Board shall provide for the custody of every seal of the Company. A seal shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf. Subject as set out in the next sentence or as otherwise provided in these Articles, any instrument to which the common seal is applied shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Board for this purpose. The Board may resolve that instruments of a type specified by the Board for the purpose and to which the Company's seal is, or is to be, applied may be signed by any one Director, the Secretary or by some other person appointed for this purpose.
- 76.2 Any instrument signed by one Director and the Secretary or by two Directors and expressed to be executed by the Company shall have the same effect as if executed under the seal of the Company.

Accounting Records and Summary Financial Statements

77. Records to be Kept

The Board shall cause to be kept accounting records sufficient to show and explain the Company's transactions, and such as to disclose with reasonable accuracy at any time the financial position of the Company at that time, and which accord with the Companies Acts.

78. Inspection of Records

No Member in his capacity as such shall have any right of inspecting any accounting record or book or document of the Company except as conferred by law or authorised by the Board or by ordinary resolution of the Company.

Any document or notice which, in accordance with these Articles, may be sent by the Company by electronic communication shall, if so sent, be deemed to be received at 9 a.m. on the day following that on which it was transmitted. Proof (in accordance with the formal recommendations of best practice contained in the guidance issued from time to time by the Institute of Chartered Secretaries and Administrators) that an electronic communication was sent shall be conclusive evidence of such sending.

79. Notice When Post Not Available

If at any time the Company is unable effectively to convene a general meeting by notice sent through the post, a general meeting may be convened by a notice advertised in at least one newspaper with a national circulation and in that event the notice shall be deemed to have been served on all Members, and other persons who are entitled to have notice of the meeting served upon them, on the day when the advertisement has appeared (or first appeared) in at least one such paper. If at least six clear days prior to the meeting the posting of notices has again become practicable, the Company shall send confirmatory copies of the notice by post to the persons entitled to receive them.

80. Signature of documents

Where under these Articles a document is required to be signed by a Member or other person then, if in the form of an electronic communication, it must, to be valid, incorporate the electronic signature or personal identification details (which may be details previously allocated by the Company) of that Member or other person, in such form as the Directors may approve, or be accompanied by such other evidence as the Directors may require to satisfy themselves that the document is genuine. The Company may designate mechanisms for validating any such document, and any such document not so validated by use of such mechanisms shall be deemed not to have been received by the Company.

81. Electronic communication

81.1 Any Member may notify the Company of an address for the purpose of his receiving electronic communications from the Company, and having done so shall be deemed (unless and until he subsequently revokes that notification) to have agreed to receive by electronic communication notices and other documents from the Company of the kind to which the address relates. In addition, if a Member notifies the Company of his e-mail address, the Company may (unless and until he subsequently revokes that notification) satisfy its obligation to serve him any notice or other document by:

- (a) publishing such notice or other document on a web site; and
- (b) notifying him by e-mail to that e-mail address that such notice or document has been so published, specifying the address of the web site on which it has been published, the place on the web site where the notice may be accessed, how it may be accessed and (if the notice relates to a Members' meeting) stating (i) that the notice concerns a notice of a Company meeting served in accordance with the Companies Acts, (ii) the place, date and time of the meeting and (iii) whether the meeting is to be an annual or extraordinary general meeting.

81.2 Any amendment or revocation of a notification given to the Company under this Article shall only take effect if in writing, signed by the Member and on actual receipt by the Company thereof.

- 81.3 An electronic communication shall not be treated as received by the Company if it is rejected by computer virus protection arrangements.

82. Winding Up

The provisions of Clause 7 of the Company's Memorandum of Association relating to the winding up and dissolution of the Company shall apply and have effect as if that Clause were repeated in these Articles.

83. Indemnity

- 83.1 Subject to the provisions of and so far as may be consistent with the Companies Acts and any other applicable law, every Director, Secretary or other officer of the Company shall be indemnified by the Company out of its own funds against and/or exempted by the Company from all costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.


- 83.2 Without prejudice to paragraph 83.1 above the Directors shall have power to purchase and maintain insurance for or for the benefit of any person who is or was at any time a Director or officer of any Relevant Company (as defined in Paragraph 88.3 below) or who is or was at any time a trustee of any pension fund or employees' incentive scheme in which employees of any Relevant Company are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by him in respect of any act or omission in the actual or purported execution and/or discharge of his duties and/or in the exercise or purported exercise of his powers and/or otherwise in relation to his duties, powers or offices in relation to any Relevant Company, or any such pension fund or employees' incentive scheme.

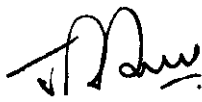
- 83.3 For the purpose of paragraph 83.2 above "Relevant Company" shall mean the Company, or any other body, whether or not incorporated, in which the Company has or had any interest whether direct or indirect or which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company or of such other body.

84. Dividends and Reserve

- 84.1 The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors.
- 84.2 The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the Company.
- 84.3 No dividend shall be paid otherwise than out of profits.

Names and Addresses of the Subscriber.


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Director

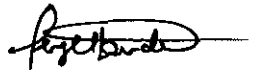

.....
Director/Secretary

on behalf of

GPG (UK) HOLDINGS PLC
First Floor
Times Place
45 Pall Mall
London SW1Y 5GP

Dated 4th February 2003

Witness to the above signatures:


George Hudson

First Floor
Times Place
45 Pall Mall
London SW1Y 5GP