



## CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

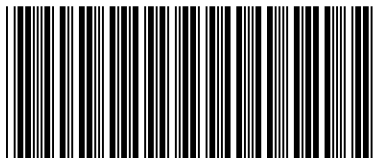
Company No. 4918664

The Registrar of Companies for England and Wales hereby certifies that

THE INSERT & LEAFLET TEAM 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 1st October 2003



N04918664W



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —



*Companies House*

— *for the record* —

Electronic statement of compliance  
with requirements on application  
for registration of a company  
pursuant to section 12(3A) of the  
Companies Act 1985

Company number

4918664

Company name

THE INSERT & LEAFLET TEAM LIMITED

I,

RICHARD IAN STANTON-REID

of

49 WILTON WOODS ROAD  
WILTON  
CONNECTICUT  
UNITED STATES  
06897

a

solicitor engaged in the formation of the company

make the following statement of compliance in pursuance of section  
12(3A) of the Companies Act 1985

Statement:

I hereby state 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.

Confirmation of electronic delivery of information

This statement of compliance was delivered to the registrar of companies  
electronically and authenticated in accordance with the registrar's  
direction under section 707B of the Companies Act 1985.

WARNING: The making of a false statement could result in liability to  
criminal prosecution



**Companies House**

— for the record —

**10(ef)**

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



XL00YOTL

Received for filing in Electronic Format on the: **01/10/2003**

*Company Name  
in full:* **THE INSERT & LEAFLET TEAM LIMITED**

*Proposed Registered  
Office:* **7 SAVOY COURT  
STRAND  
LONDON  
WC2R 0ER**

*memorandum delivered by an agent for the subscriber(s):* **Yes**

*Agent's Name:* **COMPANYINCORPORATIONS.COM  
LIMITED**

*Agent's Address:* **7 SAVOY COURT  
STRAND  
LONDON  
ENGLAND  
WC2R 0ER**

*Company Secretary*

*Name* **ST. JAMES'S SQUARE SECRETARIES LIMITED**

*Address:* **7 SAVOY COURT  
STRAND  
LONDON  
WC2R 0ER**

*Consented to Act:* **Y** *Date authorised* **01/10/2003** *Authenticated:* **Y**

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*Director 1:*

*Name* **ST. JAMES'S SQUARE DIRECTORS LIMITED**

*Address:* **7 SAVOY COURT  
STRAND  
LONDON  
WC2R 0ER**

*Consented to Act:* **Y** *Date authorised* **01/10/2003** *Authenticated:* **Y**

*Other Directorships:*

<b>3698085</b>	<b>12CR LIMITED</b>
<b>4026696</b>	<b>32 IW LIMITED</b>
<b>04638654</b>	<b>ANGLO ASIAN OIL PLC</b>
<b>3853618</b>	<b>ARADOCA CAPITAL LIMITED</b>
	<b>ARTPHORIA LIMITED</b>
<b>04760957</b>	<b>CDFS LIMITED</b>
<b>4571347</b>	<b>COINC DIRECTORS LIMITED</b>
<b>4572919</b>	<b>COINC LIMITED</b>
<b>4571282</b>	<b>COINC SECRETARIES LIMITED</b>
<b>04897735</b>	<b>COLONY CREATIVE RETREATS LIMITED</b>
<b>3777875</b>	<b>DARE TO BARE MANUFACTURING LIMITED</b>
<b>3915604</b>	<b>DINAMITE(PRODUCTIONS) LIMITED</b>
<b>4175898</b>	<b>E-INCORPORATIONS LIMITED</b>
<b>3631959</b>	<b>FSJ LIMITED</b>
<b>4043239</b>	<b>HARP WALLEN LIMITED</b>
<b>04694280</b>	<b>HORBURY DAWSON LIMITED</b>
<b>04797769</b>	<b>HOUDENE LIMITED</b>
<b>04188454</b>	<b>INTERBIZZ FINANCIAL SYSTEMS LIMITED</b>
<b>4064747</b>	<b>JONGLEURS CAMDEN LIMITED</b>
<b>4064746</b>	<b>JONGLEURS LIMITED</b>
<b>04707204</b>	<b>KENCO HOTELS PLC</b>
<b>3777879</b>	<b>KNIGHTCOTE LIMITED</b>
<b>04838004</b>	<b>NANTGWYN LIMITED</b>
<b>4327262</b>	<b>NETX.COM LIMITED</b>
<b>4818143</b>	<b>ORIEL RESOURCES PLC</b>
<b>3777863</b>	<b>PLANETLIVE LIMITED</b>
<b>3777864</b>	<b>REDHAVEN LIMITED</b>
<b>3853626</b>	<b>ROADHOLD LIMITED</b>
<b>4306482</b>	<b>ST JAMES'S SQUARE PUBLISHING LIMITED</b>
<b>3772092</b>	<b>ST. JAMES'S SQUARE NOMINEES LIMITED</b>
<b>3772094</b>	<b>ST. JAMES'S SQUARE SECRETARIES LIMITED</b>
<b>3777871</b>	<b>ST.JAMES'S SQUARE MANAGEMENT LIMITED</b>
<b>3777867</b>	<b>STEERWELL LIMITED</b>
<b>04695324</b>	<b>THE ACQUIRER PLC</b>

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*Authorisation*

*Authoriser Designation:* **AGENT** *Date Authorised:* **01/10/2003** *Authenticated:* **Yes**

The Companies Acts 1985 and 1989

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**PRIVATE COMPANY LIMITED BY SHARES**

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**MEMORANDUM AND ARTICLES  
OF ASSOCIATION  
OF**

**The Insert & Leaflet Team Limited**

(A Private Company adopting Table A with modifications)

Certificate Number:

Incorporated on:

KERMAN & CO LLP  
7 Savoy Court  
Strand  
London  
WC2R 0ER  
England

The Companies Acts 1985 and 1989

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**PRIVATE COMPANY LIMITED BY SHARES**

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**MEMORANDUM OF ASSOCIATION OF**

**The Insert & Leaflet Team Limited**

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1. The name of the Company is **The Insert & Leaflet Team Limited**.
2. The Company's Registered Office is to be situated in England and Wales.
3. The Company's object is to carry on business as a general commercial company and accordingly to carry on any trade or business whatsoever and so that the company has power to do all such things as are incidental or conducive to the carrying on of any trade or business by it and in addition and without prejudice to the generality of the foregoing the further objects for which the Company is established are:-
  - (a) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind for such consideration and on such terms as may be considered expedient.
  - (b) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
  - (c) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society. To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

- (d) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or any obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (e) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person or corporation. To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
- (f) To enter into any arrangements with any government or authority or person and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out, exercise and comply with the same.
- (g) To grant pensions, annuities, allowances, gratuities, superannuation and bonuses or other allowances and benefits (including allowances on death) to officers, ex-officers, employees or ex-employees of the Company or any company which at any time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated the Company or of any predecessor in business of any of them, or the dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependants or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute or maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees.
- (h) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (i) To purchase and maintain for any director, other officer or auditor of the Company insurance against any liability against which the Company may lawfully insure any such persons including (without prejudice to the generality of the foregoing) any liability which by virtue of any rule of law would attach to him in respect of any

negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company.

- (j) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (k) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (l) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (m) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (n) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (o) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.
- (p) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.



- (q) To amalgamate with any other company whose objects are to include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (r) To distribute among the members and creditors of the Company in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law. To cease carrying on or wind up any business or activity of the Company and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory.
- (s) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (t) To do all such things as are incidental or conducive to the above objects or any of them or is likely, directly or indirectly, to enhance the value of or render more profitable all or any part of the Company's undertaking, property or assets or otherwise to advance the interests of the Company or of its members.

And it is hereby declared that in the construction of this clause the word "company" except where used in reference to the Company shall be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great Britain or elsewhere, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed therein, be in nowise limited by reference to any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the members is limited.

5. The Company's share capital is:

- (a) £100,000.00 divided into 1,000,000 Ordinary shares of £0.10 each

The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

I, the person whose name and address is subscribed is desirous of being formed into a Company in pursuance of this Memorandum of Association and I respectively agree to take the number of shares in the capital of the Company set opposite my name.

<b>Name and Address of Subscribers</b>	<b>Number of Ordinary shares of £0.10 each taken by each subscriber</b>
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St. James's Square Nominees Limited 7 Savoy Court Strand London WC2R 0ER	2
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Total Shares	2
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Dated: 1 October 2003

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The Companies Acts 1985 and 1989

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**OF**

**The Insert & Leaflet Team Limited**

**1 PRELIMINARY**

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

1.2 In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference to 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.

1.3 Regulations 24, 35, 40, 73 to 75 inclusive, 77 to 80 inclusive, 94 to 98 inclusive and 118 of Table A shall not apply to the Company.

1.4 The expressions "relevant securities" and "equity securities", wheresoever appearing herein, shall bear the meanings respectively ascribed to them by sections 80(2) and 94 of the Act.

1.5 Headings and sub-headings are provided for ease of reference only and shall not affect the interpretation and application of these Articles.

**2 DEFINITIONS AND INTERPRETATION**

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2.1 In these Articles unless the context otherwise requires the following expressions shall have the following meanings:

"Electronic Communication"	means any communication actuated by electronic, magnetic, electromagnetic, electro-chemical or electro-mechanical energy and any manner only capable of being so actuated.
"Relevant Agreement"	means any agreement relating (in whole or in part) to the management and/or affairs of the Company which is binding from time to time on the Company and the members and which (expressly or by implication) supplements and/or prevails over any provisions of these Articles

### **3 ALLOTMENT OF SHARES**

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3.1 Subject to the provisions of Table A and to the following provisions of these Articles, the Directors shall have general and unconditional authority for the purposes of section 80(1) to exercise any power of the Company to offer, allot or otherwise dispose of relevant securities in the Company up to a maximum amount in nominal value of the authorised but unissued shares in the capital of the Company as at the date of incorporation, to such persons, at such times and generally on such terms and conditions as they think proper

3.2 The period within which the said authority to allot relevant securities may be exercised shall be limited to five years, commencing upon the date of incorporation.

3.3 Any offer or agreement in respect of relevant securities, which is made prior to the expiration of such authority and in all other respects within the terms of such authority, shall be authorised to be made, notwithstanding that such offer or agreement would or might require relevant securities to be allotted after the expiration of such authority and, accordingly, the Directors may at any time allot any relevant securities in pursuance of such offer or agreement.

3.4 The authority conferred upon the Directors to allot relevant securities may at any time, by Ordinary Resolution of the Company in General Meeting, be revoked, varied or renewed (whether or not it has been previously renewed hereunder) for a further period not exceeding five years.

3.5 Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities by the Company. The shares comprised in the initial allotment by the Company shall be at the disposal of the Directors as they think proper but thereafter, unless otherwise determined by Special Resolution of the Company in General Meeting, any relevant securities shall, before they are allotted on any terms to any person, be first offered on the same or more favourable terms to each person who holds shares in the Company in the proportion which is, as nearly as practicable, equal to the proportion in nominal value held by him of the aggregate of such shares in issue. Such offer shall be made by notice in writing specifying the number of shares offered and the period, being not less than twenty one days, within which the offer, if not accepted, will be deemed to have been declined. After the expiration of such period, or on receipt of notice of the acceptance or refusal of every offer so made, the Directors may, subject to these Articles, dispose of such securities as have not been

taken up in such manner as they think proper. The Directors may, in like manner, dispose of any such securities as aforesaid, which by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in the manner hereinbefore provided.

4 Notwithstanding any other provision of these Articles:

4.1 No share shall be issued at a discount.

4.2 The Company shall not have power to issue share warrants to bearer.

4.3 Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

## **5 LIEN**

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In Regulation 8 of Table A, the words "(not being a fully paid share)" shall be omitted. The Company shall have a first and paramount lien on all shares standing registered in the name of any person (whether he be the sole registered holder thereof or one of two or more joint holders) for all moneys presently payable by him or his estate to the Company and Regulation 8 of Table A shall be applied and construed accordingly.

## **TRANSFERS OF SHARES**

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6 The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

7 Notwithstanding anything else contained in these Articles no share shall be issued or transferred to any infant, bankrupt or person of unsound mind

## **GENERAL MEETINGS**

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### **8 Notices of General Meeting**

8.1 All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors. In Regulation 38 of Table A, immediately after the words "place of the meeting and" there shall be inserted the words "in the case of special business".

8.2 At the end of Regulation 38 of Table A there shall be inserted the following: "In every notice of a general meeting there shall appear the statement referred to in Section 372(3) of the Act, in relation to the right of a member to appoint proxies"; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the auditors for the time being of the Company.

## 9 Quorum

9.1 No business shall be transacted at any Meeting unless a quorum is present. Two members entitled to attend and vote at that Meeting, present in person, or by proxy or (in the case of a corporation) a duly authorised representative shall be a quorum.

9.2 If and so long as the Company shall have one member only, that person alone present in person or by proxy or by a duly authorised representative shall be a quorum.

9.3 If at an adjourned meeting a quorum for the purposes of this Article 9 is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved, unless the meeting was adjourned for seven days or more and due notice in such regard was given to the members within three days of the adjournment whereupon the quorum at any such adjourned meeting shall be any one member present in person or by proxy (or, being a corporation, by a corporate representative). Regulation 41 of Table A shall be construed accordingly.

## 10 Votes of Members

10.1 A member present at a meeting by proxy shall be entitled to speak at the meeting and shall be entitled to one vote on a show of hands. In any case where the same person is appointed proxy for more than one member he shall on a show of hands have one vote for each of his appointors in addition to his own vote if he is a member. Regulation 54 of Table A shall be deemed to be amended accordingly.

10.2 At the end of Regulation 57 of Table A there shall be inserted the following "except when he is the sole member".

10.3 In Regulation 59 of Table A, the second sentence shall be omitted.

## 11 Sole Member

11.1 In addition to any other manner in which the member or members of the Company are authorised under the Act to reach and record their decisions in relation to the Company, a member who is for the time being the sole member of the Company shall be entitled to take any decision which may be taken by the Company in general meeting and such decision shall have effect as if agreed by the Company in general meeting, subject as provided in Articles 11.2 and 11.3

11.2 Any decision taken by virtue of this Article shall be notified to the Company within seven days of the date on which it was taken, failing which such decision shall be invalid and of no effect.

11.3 Any resolution of a kind described below shall not be capable of being passed by virtue of the procedure described in this clause:

11.3.1 Any resolution, which if passed at a general meeting, would need to be passed as a Special Resolution or Extraordinary Resolution.

11.3.2 Any resolution to change the terms of appointment of the officers or auditors.

11.3.3 Any resolutions requiring special notice.

12 Regulation 62 in Table A shall be read and construed as if the words "within the United Kingdom" were omitted therefrom

## **DIRECTORS**

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### 13 Appointment

13.1 The first Directors will be the person or persons named in the statement delivered to the Registrar of Companies in accordance with section 10 of the Act. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

13.2 The maximum and minimum number respectively of the directors may be determined from time to time by Ordinary Resolution. Subject to and in default of any such determination, there shall be no maximum number of directors and the minimum number of directors shall be one. Whenever the minimum number of directors is one, a sole director shall have authority to exercise all the powers and discretions expressed by the Articles of Association of the Company to be vested in the directors generally, and Regulation 89 in Table A shall be read and construed accordingly. Regulation 64 in Table A shall not apply to the Company.

13.3 If as a result of death or deaths (whether alone or together with other circumstances) 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 a General Meeting pursuant to Article 13.2 and Regulation 76 in Table A.

### 14 Disqualification and Removal

14.1 In addition and without prejudice to the provisions of Section 303 of the Act, the Company may by Ordinary Resolution remove any Director before the expiration of his period of office. Subject to the provisions of Table A and Section 303(2) of the Act, the Company may by Ordinary Resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director. In Regulation 38 of Table A the words "or a resolution appointing a person as a Director" shall be omitted.

14.2 The office of Director shall be vacated if :

14.2.1 he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or

14.2.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or

14.2.3 he is a person who is, or may be, suffering from mental disorder and either:

15.2.3.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, and application for admission under the Mental Health (Scotland) Act 1960, or

15.2.3.2 an order is made by court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;

15.2.4 he resigns his office by notice to the company

15.2.5 (providing that he is not also a member of the Company) he is required to vacate office by written notice signed by all the other directors of the company;

15.2.6 he is found guilty of a criminal act and is sentenced to a custodial sentence of three months or more; or

15.2.7 he shall for more than 6 consecutive months have been absent without permission of the directors from meetings of the directors held during that period;

and Regulation 81 of Table A shall not apply

## 16 Alternate Directors

16.1 An appointment or removal of an alternate Director may be effected at any time by notice in writing to the Company given by his appointor, or in any other manner approved by the directors. An alternate Director unless he is already an officer of the company in his own right may also be removed from his office by not less than twenty four hours' notice in writing to the Company and to the appointor given by a majority of his co-Directors. This Article shall have effect in substitution for Regulation 68 of Table A which shall not apply to the Company.

16.2 An alternate director shall cease to be an alternate director if his appointor ceases to be a director.

16.3 A director, or any other person as is mentioned in Regulation 65 in Table A, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors of which his appointor is a member to one vote for every director whom he represents in addition to his own vote if he is a director, but he shall count as only one for the purpose of determining whether a quorum is present. This Article shall apply in substitution for the last sentence of Regulation 88 in Table A.

16.4 Without prejudice to any other provision of these Articles, and save as otherwise provided in the Articles, an alternate director shall be deemed for all purposes to be a director and shall alone



be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him.

16.5 An alternate director shall not be entitled to receive any remuneration from the company for his services as an alternate director.

16.6 The last sentence of Regulation 66 in Table A shall not apply to the Company.

## 17 Proceedings of Directors

17.1 If and so long as there shall be one Director only he shall be entitled to exercise all the powers and shall carry out all the duties assigned to Directors and the provisions of these Articles and the regulations of Table A shall be construed accordingly. In such instance, the word "one" shall be substituted in place of the word "two" in the first sentence of Regulation 89 in Table A.

17.2 A resolution in writing signed by all the directors (including a sole director) entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity. Regulation 93 of Table A shall not apply.

17.3 Any director for the time being absent from the United Kingdom may supply to the company an address and/or telex, facsimile transmission number or electronic mail address whether or not within the United Kingdom to which notices of meetings of the directors may be sent and shall then be entitled to receive at such address or number notice of such meetings. Regulation 88 of Table A shall be modified accordingly.

17.4 Any director or his alternate may validly participate in a meeting of the directors or a committee of directors through the medium of Electronic Communication provided that he has the ability to communicate substantially simultaneously with all other persons participating in the meeting (including those attending through Electronic Communication) throughout the meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. Subject to the Act, all business transacted in such manner by the directors or a committee of the directors shall for the purposes of the Articles be deemed to be validly and effectively transacted at a meeting of the directors or of a committee of the directors notwithstanding that fewer than two directors or alternate directors are physically present at the same place. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting then is.

## **18 BORROWING POWERS**

The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and, subject to Section 80 of

the Act, to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

## **19 DIRECTOR'S INTERESTS**

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Without prejudice to the obligation of any Director to disclose his interest in accordance with Section 317 of the Act, a Director may vote in respect of any contract or arrangement in which he, or any person with whom he is connected, is interested and be counted in the quorum present at any meeting of the Directors or of any committee of the Directors or, if otherwise so entitled, at any General Meeting of the Company at which any such contract or arrangement is proposed or considered, and if he shall so vote, his vote shall be counted.

## **20 MINUTES**

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In addition to the requirements of Regulation 100 of Table A the directors shall cause a written record to be made in the minute book of all decisions taken by a sole member under the provisions of Article 11.1 of these Articles.

## **21 SEAL**

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The obligation under Regulation 6 of Table A relating to the sealing of share certificates shall not apply to the Company and the Company may execute share certificates in any manner authorised from time to time by the Directors. The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

## **22 NOTICES**

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22.1 Regulation 112 of Table A shall be read and construed as if the last sentence was omitted from it. Regulation 116 in Table A shall be read and construed as if the words "within the United Kingdom" were omitted from it.

22.2 Without prejudice to Regulations 112 to 116 inclusive of Table A (as amended by Article 22.1 above) the Company may give notice to a member by Electronic Communication provided that:

22.2.1 The member has given his consent in writing to receiving notice by the specific means of communication proposed to be used and in such consent has specified to the Company an address to which the notice shall be sent by such means; and

22.2.2 The means of communication proposed to be used by the Company enables the member concerned to read the text of the notice (assuming the reception equipment of the member is operating in accordance with normal or standard criteria for the means of communication in question);

22.3 A notice given to a member personally or in a form permitted by Article 22.2 above shall be deemed to be given on the earlier of the day on which it is delivered personally and the day on which it was despatched by the relevant means of communication, as the case may be, and Regulation 115

of Table A shall be read and construed accordingly.

## **23 INDEMNITY**

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23.1 Subject to the provisions of the Act but without prejudice to any indemnity to which the person concerned may otherwise be or become entitled, every director, alternate 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 and discharge of his duties or in relation thereto, including (but without limitation) any liability incurred by him in defending any proceedings, whether civil or criminal, 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 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. Subject to the provisions of the Act, the directors may purchase and maintain insurance at the expense of the Company for the benefit of any director, alternate director or other officer or auditor of the Company against any such liability as is mentioned in Section 310(1) of the Act.

## NAMES AND ADDRESSES OF SUBSCRIBERS

St. James's Square Nominees Limited  
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Strand  
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WC2R 0ER

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Dated: 1 October 2003

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