

Company No: 05641989

HIGHLAND TRILATERA LIMITED
("the Company")

Pursuant to Regulation 53 of Table A to the Companies Act 1985
Which is embodied in the Articles of Association of the Company

WRITTEN RESOLUTION

We, being the sole member of the Company entitled to attend and vote at general meetings of the Company HEREBY RESOLVE THAT:

- 4.1 one ordinary share of £1 comprised in the unissued authorised share capital of the Company be re-designated as and converted into a convertible redeemable cumulative preference share of £1 having the rights and restrictions set out in the articles of association of the Company to be adopted pursuant to paragraph 4.5 below;
- 4.2 fifty ordinary shares of £1 comprised in the unissued authorised share capital of the Company be re-designated as and converted into fifty A ordinary shares of £1 having the rights and restrictions set out in the articles of association of the Company to be adopted pursuant to paragraph 4.5 below
- 4.3 pursuant to Section 80 of the Companies Act 1985 the directors be and are hereby authorised to allot and dispose of the convertible redeemable cumulative preference share and the A ordinary share to such persons as they shall nominate pursuant to application by notice received from them and in accordance with the terms of any such notice, at any time or times during the period of five years from the date hereof so that all previous authorities of the directors pursuant to the said Section 80 be and they are hereby revoked;
- 4.4 the directors be and are hereby authorised to allot and dispose of or grant options over the convertible redeemable cumulative preference share pursuant to the authority conferred at 4.3 above as if Section 89(1) of the Companies Act 1985 did not apply to such allotment;
- 4.5 the articles of association in the form attached be and are hereby adopted by the Company as the articles of association of the Company in substitution for and to the exclusion of all existing articles of association of the Company;

and as the holder of all the issued ordinary shares of the Company, we hereby consent to and approve the passing by the Company of the resolutions set out above.

DATED:

29th December 2005

SIGNED:

Highland Limited



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COMPANIES HOUSE 05/01/2006

THE COMPANIES ACTS 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
- of -
HIGHLAND TRILATERA LIMITED ("the Company")

PRELIMINARY

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 and as further amended by the Companies Act 1985 (Electronic Communications) Order 2000 ("Table A") shall apply to the Company save in so far as they are varied or excluded by or are inconsistent with these Articles. A reference herein to any Regulation is to that regulation as set out in Table A.

INTERPRETATION

2. In these Articles:
 - 2.1. Unless the context otherwise requires, the following expressions have the following meanings:

"A Ordinary Dividend Payment Date"	means the first Business Day on which, in each case, the shareholders declare the Ordinary Dividend pursuant to Article 4.1.5;
"A Ordinary Shares"	means Redeemable A Ordinary Shares of £1 each in the capital of the Company from time to time;
"the Act"	means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force;

"Articles"	means these Articles of Association or other articles of association of the Company from time to time in force;
"Auditors"	means the auditors of the Company from time to time;
"Auditors' Certificate"	means the certificate of the Auditors prepared in accordance with Article 4.1.7;
"Available Profits"	means the profits of the Company which have been calculated as being available for distribution to the holder of the Convertible Redeemable Preference Share in accordance with any Relevant Agreement;
"Board"	means the Board of Directors of the Company from time to time;
"Business Day"	means a day (other than a Saturday or a Sunday) on which banks are open for general business in London;
"Clear Days"	in relation to the period of notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
"Convertible Redeemable Preference Share"	means the convertible redeemable cumulative preference share of £1 each in the capital of the Company from time to time;
"Directors"	means the directors of the Company from time to time;
"Dividend Payment Date"	means the first Business Day on which, in each case, the shareholders agree there are Available Profits;
"Executed"	includes any mode of execution;
"the Holder"	in relation to shares means the member whose name is entered in the register of members as the holder of

the shares;

"Group Company"

means the Company and any subsidiary or subsidiaries and the term "subsidiary" shall mean a subsidiary as defined by Sections 736 and 736A of the Companies Act 1985 or a subsidiary undertaking as defined by Section 258 of the Companies Act 1985;

"3 Months' LIBOR"

means the rate per annum as determined by the holder of the Convertible Redeemable Preference Share:

- (a) to be the offered rates appearing on page 3750 of the Telerate screen which displays British Bankers' Association Settlement Rates or any successor page as determined by the holder of the Convertible Redeemable Preference Share (the "Telerate Screen") for deposits in sterling in the London interbank market for a three month period at or about 11.00 am on the date on which the quarter (to which the relevant Participating Dividend (as defined below) in question relates) commences; or
- (b) if the relevant rate does not appear on the Telerate Screen for whatever reason, to be the rate quoted to a leading bank by the other leading banks in the London interbank market for the offering of sterling deposits in an amount equivalent to the amount paid up or credited as paid up on the Convertible Redeemable Preference Share then in issue at or about 11.00 am on the

date on which the relevant quarter (to which the Participating Dividend (as defined below) in question relates) commences;

"Office"	means the registered office of the Company;
"Ordinary Shares"	means ordinary shares of £1 each in the share capital of the Company from time to time;
"Relevant Agreement"	means any agreement relating (in whole or in part) to the 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;
"Sale"	means the sale of the business operated by the Company or the sale of all or substantially all of the property and assets of the Company; and
"share"	means a share in the capital of the Company of whatever class.

2.2. Words importing the singular include the plural, words importing any gender include every gender, and words importing persons include bodies corporate and unincorporate; and (in each case) vice versa.

2.3. Any reference in these Articles to any enactment shall be construed as a reference thereto as consolidated, amended, modified or re-enacted from time to time.

SHARE CAPITAL

3. The authorised share capital of the Company is £1000 divided into 500 Ordinary Shares of £1 each; 499 A Ordinary Shares of £1 each and 1 Convertible Redeemable Preference Share of £1 each. The Ordinary Shares, A Ordinary Shares and the Convertible Redeemable Preference Share shall have the same rights and privileges, and rank pari passu in all respects, save as set out in these Articles.

4. The Ordinary Shares, A Ordinary Shares and the Convertible Redeemable Preference Share shall have the following rights and be subject to the following restrictions:

4.1. Dividends

- 4.1.1. The Available Profits of the Company shall be applied, first, without resolution of the Directors or of the Company in general meeting and before application of any profits to reserves or for any other purpose, in paying a sum equal to the then Available Profits to the holder of the Convertible Redeemable Preference Share, in priority to the holders of any other class of share (the "Participating Dividend").

The Participating Dividend shall accrue on a daily basis and shall be paid on the Dividend Payment Date.

- 4.1.2. The Participating Dividend shall be deemed to accrue from day to day after, as well as before, the commencement of a winding-up of the Company and shall therefore be payable by a liquidator in respect of any period after such commencement in priority to other claims or rights of holders of shares in respect of share capital.

- 4.1.3. The Participating Dividend shall, provided the Company has sufficient profits lawfully available for distribution out of which to pay the same and notwithstanding that such dividend is expressed to be cumulative, automatically become a debt due from and immediately payable by the Company on the Dividend Payment Date. If and to the extent that the debt so constituted is not paid in full within three Business Days of the Dividend Payment Date, the unpaid amount shall carry interest at the rate of 3% above 3 months LIBOR in respect of the period from and including the relevant Dividend Payment Date to the date of actual payment.

- 4.1.4. If the Company is unable to pay in full on the relevant Dividend Payment Date any Participating Dividend by reason of having insufficient profits lawfully available for distribution then it shall on such date pay the same to the extent that it is lawfully able to do so.

- 4.1.5. Subject to the Board recommending payment of the same, any remaining profits lawfully available for distribution and as calculated in accordance with any Relevant Agreement which the Company may determine to distribute in addition to those distributed under the foregoing provisions of this Article 4.1, shall be applied in paying to the holders of the

Ordinary Shares and the A Ordinary Shares (pari passu as one class) a dividend ("the Ordinary Dividend"). The Ordinary Dividend shall be distributed to the holders of the Ordinary Shares and the A Ordinary Shares pro rata to the amounts paid up, or credited as paid up, on the Ordinary Shares or A Ordinary Shares held by them.

4.1.6. The Company shall procure (so far as it is able) that each of its subsidiaries and each of its subsidiary undertakings which has profits lawfully available for distribution shall from time to time declare and pay to the Company (or, as the case may be, the relevant Group Company that is its immediate holding company or parent undertaking) such dividends as are necessary to permit lawful and prompt payment by the Company of each Participating Dividend and the redemption of the Convertible Redeemable Preference Share on its due date for redemption.

4.1.7. For so long as there is a Convertible Redeemable Preference Share in issue, the Company shall direct the Auditors to prepare (at the Company's expense) a certificate stating the profits of the Company lawfully available for distribution for the relevant financial period(s). The Company shall cause a copy of such certificate to be delivered to the holder of the Convertible Redeemable Preference Share. The Auditors' Certificate (the Auditors acting as experts and not arbitrators) as to the amount of the profits lawfully available for distribution for the relevant period(s) shall (except in the case of fraud or manifest error) be conclusive, final and binding on the Company and the shareholders.

4.2. **Voting**

4.2.1. Subject to Articles 4.2.2 and 4.5.5 below, the Ordinary Shares and the A Ordinary Shares in the Company shall each carry one vote. Votes on shares may be exercised by the holders of the Ordinary Shares and A Ordinary Shares:

- on a show of hands by such shareholder who (being an individual) is present in person or (being a corporation) is present by a representative (in which case each such shareholder with votes shall have one vote);
- on a poll by every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative or by a proxy (in which case each member holding

shares with votes shall have one vote for each such share held).

4.2.2. The holder of the Convertible Redeemable Preference Share shall have the right to receive notice of and attend general meetings of the Company but shall have no right to vote either in person or by proxy by virtue, or in respect, of his holding of the Convertible Redeemable Preference Share unless:

- (i) the business of the meeting includes a resolution for the winding-up of the Company, or a resolution for a reduction in the capital of the Company, or a resolution varying any of the rights attaching to the Convertible Redeemable Preference Share as specified in these Articles;
- (ii) the Company has not paid the Participating Dividend within 3 Business Days of the due date and a resolution is proposed concerning the declaration or payment of the Participating Dividend ;
- (iii) the Company has not redeemed the Convertible Redeemable Preference Share in accordance with the requirements of this Article 4 within 3 Business Days of the redemption date and a resolution is proposed relating to the redemption of the Convertible Redeemable Preference Share; or
- (iv) the business of the meeting includes a resolution relating to any external borrowing of the Company or any loan facility from the holder of the Convertible Redeemable Preference Share and the Company is in material breach of any of the terms on which such borrowings and/or loan facility from the holder of the Convertible Redeemable Preference Share have been made available to the Company;

in which event;

- (a) the holder of the Convertible Redeemable Preference Share shall be entitled on a show of hands, to one vote, and on a poll shall have such number of votes as shall be necessary to pass the resolution(s) in question for each Convertible Redeemable Preference Share of which he is the holder;
- (b) the Ordinary Shares and the A Ordinary Shares (except for any Ordinary Shares arising from the

exercise of the Conversion Right under Article 4.6.1 below) shall cease to entitle each holder thereof to vote (whether on a show of hands or on a poll) at any general meeting of the Company where the business of that meeting includes any of the resolutions referred to in paragraphs (i) to (iv) of this Article 4.2.2. This provision shall survive until such time as, in the case of paragraph (ii) above, the Participating Dividend is paid, or in the case of paragraph (iii) above, the Convertible Redeemable Preference Share is redeemed or, in the case of paragraph (iv) above, such breach subsists; and

- (c) new shares in the Company may be issued ranking ahead of or *pari passu* with the Ordinary Shares and the A Ordinary Shares without the consent of the holders of the Ordinary Shares and the A Ordinary Shares;

4.3. **Return of Capital**

On a return of assets on liquidation or capital reduction or otherwise, the surplus assets of the Company remaining after the payment of its liabilities shall be applied:

- 4.3.1. first, in paying to the holder of the Convertible Redeemable Preference Share the sum equal to the nominal value of the Convertible Redeemable Preference Share together with any accrued Participating Dividend (to be calculated for the period up to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being insufficient Available Profits) payable thereon PROVIDED THAT the holder shall not be entitled to such sum to the extent that such sum has already been distributed by the Company to the holder of the Convertible Redeemable Preference Share by way of redemption of the Convertible Redeemable Preference Share or by way of Participating Dividend (in accordance with these Articles) or otherwise;
- 4.3.2. second, in paying the balance of such surplus assets to the holders of the Ordinary Shares and the A Ordinary Shares (*pari passu* as one class) in proportion to the amounts paid up, or credited as paid up, on the Ordinary Shares and A Ordinary Shares held by them.

4.4. Redemption of the Convertible Redeemable Preference Shares

- 4.4.1. Subject to the provisions of the Act, the Convertible Redeemable Preference Share shall be redeemed in full once the holder of the Convertible Redeemable Preference Share has confirmed to the Directors that it has received all monies to which it is entitled (other than by way of a return of capital). The holder of the Convertible Redeemable Preference Share shall provide, or refuse to provide (if it has not received all such monies), such confirmation within 10 Business Days of being requested to do so by the Directors.
- 4.4.2. The Company shall pay on the Convertible Redeemable Preference Share so redeemed the sum of £1 together with all accruals and/or unpaid amounts of Participating Dividend in respect thereof, calculated down to and including the date of actual payment. Without prejudice to the rights of the holder of the Convertible Redeemable Preference Share under Article 4.1 above, such aggregate amount shall, subject to the Company having Available Profits which may be lawfully applied for such redemption, at that time become a debt due from and immediately payable by the Company on demand to the holder of the Convertible Redeemable Preference Share.
- 4.4.3. On the Dividend Payment Date, the Company shall pay to the registered holder of the Convertible Redeemable Preference Share the amount payable in respect of such redemption, whereupon the Convertible Redeemable Preference Share shall be redeemed and cancelled, and upon receipt of that amount such holder shall surrender to the Company the certificate for his share.
- 4.4.4. Notwithstanding Article 4.4.3 and without prejudice to its rights under Article 4.6 below, the holder of the Convertible Redeemable Preference Share may require the Company, by serving on it a notice ("Redemption Notice"), (the service of which, for the avoidance of doubt, shall not prejudice any payment(s) of the Participating Dividend) to redeem the Convertible Redeemable Preference Share if, at any time:
- (a) the Company has not paid the Participating Dividend within 3 Business Days of the due date ;
 - (b) the Company has not redeemed the Convertible Redeemable Preference Share in accordance with the requirements of this Article 4 within 3 Business Days of the due date;

- (c) there has been proposed a resolution for the winding-up of the Company or a resolution for a reduction in the capital of the Company or a resolution varying any of the rights attaching to the Convertible Redeemable Preference Share as specified in these Articles;
- (d) the Company is in material breach of these Articles; or
- (e) the Company is in material breach of any of the terms on which bank loans or any other loan facility have been made available to the Company.

The holder of the Convertible Redeemable Preference Share shall be entitled to withdraw the Redemption Notice if it serves the Company with written notice to that effect before the redemption takes place.

- 4.4.5. Where a Redemption Notice has been duly given, the Company shall be obliged to redeem the Convertible Redeemable Preference Share specified in the Redemption Notice on the first Business Day following the receipt of such notice (which day shall be the date fixed for redemption).

4.5. Redemption of the A Ordinary Shares

- 4.5.1. Subject to the provisions of the Act, the A Ordinary Shares shall be redeemed in full at any time after the payment of the last A Ordinary Dividend in accordance with any Relevant Agreement at the option of the holders of a majority in nominal value of the Ordinary Shares provided that the Ordinary Dividend has been paid.
- 4.5.2. The Company shall pay on the A Ordinary Share so redeemed the sum of £1 together with all accruals and/or unpaid amounts of Ordinary Dividend in respect thereof, calculated down to and including the date of actual payment.
- 4.5.3. On the A Ordinary Dividend Payment Date, the Company shall pay to the registered holders of the A Ordinary Shares the amount payable in respect of such redemption, whereupon the A Ordinary Shares shall be redeemed and cancelled, and upon receipt of that amount such holders shall surrender to the Company the certificate for their share.

4.6. **Conversion Rights**

- 4.6.1. Upon the happening of any of the circumstances prescribed in any Relevant Agreement, the holder of the Convertible Redeemable Preference Share will have the right ("the Conversion Right") on demand in writing to the Company (a "Notice of Conversion") on not less than five Clear Days' prior written notice to require the Company to allot 100 fully paid Ordinary Shares of £1 each in the capital of the Company in exchange for and in satisfaction of the Convertible Redeemable Preference Share provided that the Ordinary Shares arising on conversion shall be allotted within 2 days following the receipt by the Company of a Notice of Conversion ("the Conversion Date").
- 4.6.2. Following the receipt of a Notice of Conversion, the Company will allot and issue to the holder of the Convertible Redeemable Preference Share the number of Ordinary Shares in the capital of the Company, credited as fully paid to which the holder of the Convertible Redeemable Preference Share shall be entitled by virtue of the exercise of the Conversion Right.
- 4.6.3. The Company shall not later than the expiration of twenty eight days following the Conversion Date send free of charge to the holder of the Convertible Redeemable Preference Share who has exercised the Conversion Right a share certificate for the Ordinary Shares arising on conversion.
- 4.6.4. Ordinary Shares allotted in respect of the Convertible Redeemable Preference Share will be credited as fully paid and shall rank pari passu in all respects with the Ordinary Shares and the A Ordinary Shares of the Company in issue on the Conversion Date except that such new Ordinary Shares will not rank for any dividend or other distribution declared for payment or otherwise payable to holders of Ordinary Shares and the A Ordinary Shares prior to the Conversion Date.
- 4.6.5. Upon the issue of new Ordinary Shares pursuant to the foregoing provisions of this Article 4.5 ("new Ordinary Shares"), on a resolution of members in general meeting whether or not convened by the Board the holder(s) of the new Ordinary Shares shall have such number of votes as shall confer on a poll the greater of 75% and the proportion of the total issued Ordinary Shares and the A Ordinary

Shares which the new Ordinary Shares represent of the total votes capable of being exercised at such general meeting.

- 4.6.6. The Company hereby covenants that, if required to do so by the holder of the Convertible Redeemable Preference Share, so long as the Conversion Right is exercisable in respect of the Convertible Redeemable Preference Share the Company will maintain in being sufficient unissued authorised share capital to meet in full the Conversion Right which is exercisable in respect of the Convertible Redeemable Preference Share.

4.7. Additional Preference Shareholders Rights

Whilst there is a Convertible Redeemable Preference Share in issue, (a) no Sale shall be effected or permitted by the Company without the prior written consent of the holder of the Convertible Redeemable Preference Share (such consent not to be unreasonably withheld); and (b) no transfer of any Ordinary Share or A Ordinary Share shall be made or permitted by the holder(s) of such shares.

LIEN

5. Without prejudice to the lien conferred by Regulation 8 of Table A the Company shall have a first and paramount lien on all shares for all monies presently payable by a member or his estate to the Company. The liens conferred above and by Regulation 8 of Table A shall attach to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of two or more joint holders.

CALLS

6. The liability of any member in default in respect of a call shall be increased by the addition in Regulation 15 of Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment" after the words "(as defined by the Act)" and the words "and expenses" after the words "of the interest" and also by the addition in Regulation 18 of Table A of the words "and all expenses that may have been incurred by the Company by reason of non-payment of the call" at the end of the first sentence.

ISSUE OF SHARES

- 7.1. The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital at the date of adoption of these Articles at any time or times during the period of five years from the date of adoption of these Articles and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by

the Company within that period. The authority hereby given may at any time (subject to Section 80 of the Companies Act) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

- 7.2. Unless otherwise determined by the Company by Special Resolution, any Ordinary or A Ordinary Shares for the time being unissued (other than any to be issued in accordance with the provisions of Article 4.6) shall, before they are issued, be offered to the existing holders of Ordinary and A Ordinary Shares (pari passu as one class) in proportion, as nearly as may be practicable, to the number of existing Ordinary and A Ordinary Shares held by them respectively. Such offer shall be made by notice in writing to each such holder specifying the number of shares offered to him and the subscription price therefor and inviting him to state in writing within such period as the Board may prescribe (being not less than fourteen days after the date of the notice) whether he wishes to accept any, and if so what number, of shares offered to him and whether he wishes to subscribe for shares in excess of his entitlement and, if so, what maximum number. If within such period, such holders have expressed their willingness to accept all or any of the Shares offered to them, such shares shall be so issued to them accordingly. Any Shares so offered to any such holder and not taken up within such period shall be issued to those holders who have taken up their full entitlement of shares and who have indicated a willingness to subscribe. Any shares not taken up pursuant to such offer as aforesaid and any shares released from the provisions of this Article by any such Special Resolution shall be under the control of the Board who may allot, grant options over or otherwise dispose of the same to such persons on such terms and in such manner as it thinks fit provided that in the case of any shares not disposed of pursuant to such offer as aforesaid, such shares shall not be disposed of on terms more favourable to the subscribers therefor than the terms on which they were offered to the Company's existing Members. The foregoing provisions of this paragraph shall have effect subject to Section 80 of the Act.
- 7.3. The pre-emption provisions of section 89(1) and sub-sections (1) to (6) of Section 90 of the Act shall not apply to the Company.
- 7.4. Subject to the provisions of the Act, and without any prejudice to any rights attached to any existing shares, no share may be issued, save for new Ordinary Shares issued under Article 4.6, without the prior written consent of the holder of the Convertible Redeemable Preference Share.
- 7.5. Subject to the provisions of the Act, the Company may issue shares which are to be redeemed or are liable to be redeemed in such manner as may be provided by the Articles.

CLASS RIGHTS

- 8.1. Whenever the capital of the Company is divided into different classes of share the special rights attached to any class may be varied or abrogated, either whilst the Company is a going concern or during or in contemplation of a winding up, with the consent in writing of the holders of not less than three fourths in nominal value of the issued shares of each class of shares or with the sanction of not less than

three fourths in nominal value of the issued shares of each class at an Extraordinary General Meeting of the holders of all classes of shares but not otherwise. To every such separate meeting all the provisions of these Articles relating to general meetings of the Company or to the proceedings thereat shall apply in all respects except that the necessary quorum shall be one person present in person or by its representative (if a corporation) or by proxy (whenever there is only one holder of shares in that class) but where there are two or more holders of that class the quorum shall be two persons at least holding or representing by proxy not less than one third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present that member who is present shall be a quorum) and that the holders of shares of the class shall on a poll have one vote in respect of every share of the class held by them respectively.

- 8.2. There shall be deemed to be a variation of the special rights attaching to the Convertible Redeemable Preference Share if the following events occur:
- 8.2.1. the creation of a class of shares with rights to dividends or redemption which rank prior to the Convertible Redeemable Preference Share;
 - 8.2.2. the declaration or payment of a dividend otherwise than in accordance with Article 4.1 of these Articles;
 - 8.2.3. the redemption of shares otherwise than in accordance with Article 4.4 of these Articles; and
 - 8.2.4. a proposal to distribute the surplus assets on liquidation or capital reduction, or otherwise other than in accordance with Article 4.3 of these Articles.

TRANSFER OF SHARES

9. Restriction

- 9.1. For so long as the Convertible Redeemable Preference Share remains in issue no member shall transfer or otherwise dispose of any share or any interest in, or right attaching to, or renounce or assign any right to receive or subscribe for, any share (save as may be required in pursuance of his or its obligations under these Articles) or create or permit to exist any charge, lien, encumbrance or trust over any share or agree (whether subject to any condition precedent, condition subsequent or otherwise) to do any of such things save as permitted by Article 10 below (Permitted Transfers).
- 9.2. Following redemption of the Convertible Redeemable Preference Share no transfer of any A Ordinary Share shall be made or permitted by the holder(s) of such shares without the prior written consent of the holders of a majority in nominal value of the Ordinary Shares.

Permitted Transfers

10. The holder of the Convertible Redeemable Preference Share may transfer, charge, assign or otherwise dispose of the Convertible Redeemable Preference Share held by them to such person and on such terms as to price or otherwise as they in their sole discretion shall determine and any such transfer shall be registered by the Directors.

PROCEEDINGS AT GENERAL MEETINGS

11. Subject to Article 4.2.2, one holder of Ordinary Shares shall constitute a quorum if present in person or by proxy or, if that member is a corporation, by a duly authorised representative.
12. Regulation 41 shall be read as if the words "and if at the adjourned meeting a quorum is not present within half an hour from the time appointed therefore, or if during the meeting a quorum ceases to be present, such adjourned meeting shall be dissolved" were added to the end thereof.
13. A poll may be demanded by any member present in person or by proxy and entitled to vote. Regulation 46 shall be modified accordingly.
14. An instrument appointing a proxy may, in the case of a corporation, be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative.
15. The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to vote on a poll, on the election of a chairman, and on a notice to adjourn the meeting.

WRITTEN RESOLUTIONS

16. A resolution in writing signed or approved by letter, telex or facsimile transmission by all the members of the Company who would be entitled to vote upon it if it had been duly proposed at a general meeting or a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting of the Company (as the case may be) duly convened and held. Any such resolution may consist of several documents in like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply.

DIRECTORS

17. The Directors shall be entitled by notice in writing to the Company to appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of

Directors to exceed any number fixed by or in accordance with the articles as the maximum number of Directors.

18. The Directors shall not be subject to retirement by rotation and Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 shall not apply.
19. A director need not hold any shares of the Company to qualify him as a director but he shall be entitled to receive notice of and attend and speak at all general meetings of the Company.
20. The Directors may exercise all the powers of the Company to borrow and raise money and to mortgage and charge its undertaking, property and uncalled capital or any part thereof, and subject as otherwise provided in these Articles, 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.
21. A director who is in any way, whether directly or indirectly, interested in any contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure, a director may vote in respect of any such transaction or arrangement or proposed transaction or arrangement or any matter arising thereout and, if he does so vote, his vote shall be counted and he shall be capable of constituting a quorum at any meeting of the Directors at which any such transaction or arrangement or proposed transaction or arrangement shall come before the board of Directors for consideration and may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof. Regulations 94 to 97 shall not apply.
- 22.1. The quorum necessary for the transaction of the business of the Directors shall be one Director. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.
- 22.2. The Directors shall have power to appoint a committee for such period and for such purposes and on such terms as they shall decide. Subject thereto, a committee may meet and adjourn as it thinks proper.
- 22.3. Without prejudice to the first sentence of Regulation 88 of Table A, a meeting of the Directors or of a committee of the Directors may consist of a conference between Directors who are not all in one place, but of whom each is able (directly or by telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously. A director taking part in such a conference 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 in the conference is assembled, or, if there is no such group, where the chairman of the meeting then is present; and the word 'meeting' in these Articles and in Table A shall be construed accordingly.

23. Questions arising at a meeting shall be decided by a majority of votes. The Chairman of any meeting of the Directors or of any committee of the Directors shall be entitled to a second or casting vote. Regulation 88 shall be modified accordingly.
24. Unless all the Directors agree otherwise, not less than 7 days' notice of meetings of the Directors shall be given to each of the Directors at their address in the United Kingdom whether present in the United Kingdom or not and Regulation 88 of Table A shall be deemed to be modified accordingly.
25. Notice of a meeting of the Directors shall include an agenda specifying in reasonable detail the matters to be discussed at the meeting. No business which is not within the direct scope of the agenda shall be put to the vote at such meeting unless all the Directors present otherwise agree.
26. The requirement in Regulation 93 of Table A for a resolution to be "signed" may be satisfied by signing the resolution, or alternatively, by the approval of the resolution by letter, telex or facsimile transmission.
27. No person shall be or become incapable of being appointed a director by reason of his having attained the age of seventy or any other age nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person, and no director shall vacate his office at any time by reason of the fact that he has attained the age of seventy or any other age.

INDEMNITY

28. Subject to the provisions of and so far as may be permitted by law, every director, auditor, secretary or other officer of the Company shall be entitled to be indemnified by 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 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. Regulation 118 shall not apply.
29. The Company may purchase and maintain for any officer or auditor of the Company insurance against any liability which by virtue of any rule of law would otherwise attach to him in respect of negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company.