



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 5970324

The Registrar of Companies for England and Wales hereby certifies that
WSMR (HOLDINGS) 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 18th October 2006



N0 5970324H



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

5970324

Company name

WSMR (HOLDINGS) LIMITED

I,

PETER GEOFFREY SHELL

of

5 KINGSDALE ROAD
BERKHAMSTED
HERTS
ENGLAND
HP4 3BS

a

person named as a secretary of the company in the
statement delivered to the registrar of companies
under section 10(2) of the Companies Act 1985

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



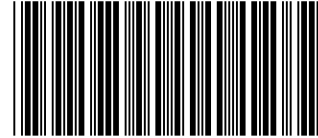
Companies House

— for the record —

10(ef)

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

Received for filing in Electronic Format on the: **17/10/2006**



X23HNJQF

*Company Name
in full:* **WSMR (HOLDINGS) LIMITED**

*Proposed Registered
Office:* **ALLINGTON HOUSE
150 VICTORIA STREET
LONDON
LONDON
ENGLAND
SW1E 5LB**

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

Agent's Name: **THE LONDON LAW AGENCY LIMITED**
Agent's Address: **69 SOUTHAMPTON ROW
LONDON
WC1B 4ET**

Company Secretary

Name **PETER GEOFFREY SHELL**

Address: **5 KINGSDALE ROAD
BERKHAMSTED
HERTS
ENGLAND
HP4 3BS**

Consented to Act: **Y** *Date authorised* **17/10/2006** *Authenticated:* **Y**

Director 1:

Name **RICHARD WESTON**

Address: **FLAT 1
10 FITZJOHN'S AVENUE
LONDON
ENGLAND
NW3 5NA**

Nationality: **BRITISH**

Business occupation: **COMPANY DIRECTOR**

Date of birth: **19/04/1948**

Consented to Act: **Y** *Date authorised* **17/10/2006** *Authenticated:* **Y**

Other Directorships: **1345670 JOHN LAING PLC
3576132 JOHN LAING SOCIAL INFRASTRUCTURE LIMITED
3600959 LAING INVESTMENTS MANAGEMENT SERVICES LIMITED**

Director 2:

Name **ROBERT WILLIAM BRIGHOUSE**

Address: **146 SHEERSTOCK
HADDENHAM
BUCKS
ENGLAND
HP17 8EX**

Nationality: **BRITISH**

Business occupation: **PROJECTS DIRECTOR**

Date of birth: **04/08/1957**

Consented to Act: **Y** *Date authorised* **17/10/2006** *Authenticated:* **Y**

Other Directorships: **3005018 M40 TRAINS LIMITED
3076782 LAING RAIL LIMITED
4420886 LAING RAIL PROJECTS LIMITED**

Director 3:

Name **ANDREW IAN HAMILTON**

Address: **21 HAWTHORN DRIVE
TOWCHESTER
NORTHANTS
ENGLAND**

Nationality: **BRITISH**

Business occupation: **DIRECTOR**

Date of birth: **05/06/1968**

Consented to Act: **Y** *Date authorised* **17/10/2006** *Authenticated:* **Y**

Other Directorships: **3007939 THE CHILTERN RAILWAY COMPANY LIMITED**

Director 4:

Name **ADRIAN SHOOTER**

Address: **THE BEECHES
HEYFORD ROAD, STEEPLE
ASTON
BICESTER
OXFORDSHIRE
ENGLAND**

Nationality: **BRITISH**

Business occupation: **CHAIRMAN & MANAGING
DIRECTOR**

Date of birth: **22/11/1948**

Consented to Act: **Y** *Date authorised* **17/10/2006** *Authenticated:* **Y**

Other Directorships: **3005018 M40 TRAINS LIMITED
3076782 LAING RAIL LIMITED
3320886 LAING RAIL PROJECTS LIMITED**

Authorisation

Authoriser Designation: **SUBSCRIBER** *Date Authorised:* **17/10/2006** *Authenticated:* **Yes**

THE COMPANIES ACT 1985 TO 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

WSMR (HOLDINGS) LIMITED

1. The Company's name is "WSMR (HOLDINGS) LIMITED".
2. The Company's registered office is to be situated in England.
3. The Company's objects are:
 - (A) To build, re-build, erect, construct, lay down, enlarge, alter, remove, replace and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, stations, engines, works, offices, depots, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction, maintenance and renewal of any of the aforesaid or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
 - (B) To carry on all or any of the businesses of builders and building contractors, civil engineers, contractors for the construction, maintenance, repair, decoration, alteration and demolition of buildings of all kinds, builders' merchants, proprietors, hirers, letters on hire, manufacturers, repairers, merchants and factors of, agents for and dealers in builders' and general contractors', plant, machinery, implements, equipment and appliances of all kinds, merchants of and dealers in stone, sand, gravel, bricks, tiles, slates, lime, cement, plastic and plastic substances, builders' materials and goods of every description, plumbers, painters, decorators, commercial artists, promoters, directors, agents for and providers of technical services and timber merchants and sawmill proprietors, importers of and dealers in joinery, hard and soft woods, veneers, mouldings and building woodwork of all kinds, carpenters, joiners, turners, coopers and packing case makers, cabinet makers, shop and office fitters, french polishers, electrical, gas, hot water, heating, mechanical, motor and general engineers, hardware merchants and general ironmongers, garage and petrol filling station proprietors, motor dealers, agents and distributors, cafe and restaurant proprietors, caterers, confectioners, tobacconists and newsagents, travel agents, haulage contractors, undertakers, insurance agents, property owners, repairers and jobbers, auctioneers, valuers, architects, surveyors, house, land and estate agents.

- (C)
 - (i) To acquire all such property, rights and liabilities as may be transferred to the Company under any schemes to develop new stations and to carry on any such business and undertaking as may be vested in it pursuant to any such schemes.
 - (ii) To carry on the business of carriers by railways of passengers, goods and burdens of every description, including the dealing in, whether by way of letting on hire or taking on lease or otherwise, any land, vehicles, craft, fuel or other accessories therefor.
- (D) To carry on all or any of the businesses of proprietors and operators of car parking and other security services including clamping facilities; to carry on all or any of the businesses of manufacturers, designers, assemblers, fitters, installers, maintainers, repairers, hirers, letters on hire, importers, exporters, distributors and merchants of agents for and dealers in clamps, camera security systems, video appliances, anti-intruder devices, locks, alarm systems and warning devices, time recorders, clock systems, electronic recording devices, light signals, counters and testing devices, receivers and transmitters, and of and in electrical and electronic apparatus, goods, appliances, accessories, materials, equipment and supplies of every description, proprietors and operators of general security services and systems, precision, electronic, electrical, agricultural, mechanical and general engineers and contractors, designers, manufacturers, fitters, installers, maintainers, repairers, hirers, letters on hire, and merchants of, agents for and dealers in motor accessories, mechanical handling and other plant and supplies of every description, motor engineers, general furniture dealers and storers, hire purchase financiers and agents, insurance brokers, haulage and transport contractors, commission and general agents, factors, brokers and warehousemen, general merchants and traders.
- (E) To operate bus and other transport services and to own, hire and maintain buses, coaches and other vehicles appropriate for the carriage of passengers, and goods and burdens of every description.
- (F) To carry on the business of public or private conveyance proprietors and the business of repairers of, manufacturers and dealers in trains and of suppliers of accessories therefor.
- (G) To act as agents for travel of every kind and to sell tickets, vouchers and permits therefor and (in any part of the world) to make arrangements of all kinds in connection therewith.
- (H) To carry on any other trade or business whatsoever (including, but not limited to, the provision of railway services) of any kind and description which can in the opinion of the directors be advantageously carried on by the Company in connection with or as ancillary to any of the businesses of the Company.
- (I) To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company of any of the objects for which the Company is formed whether on behalf of the Company or on its own account.
- (J) To acquire, undertake and carry on the whole or any part of the business, property and liabilities of any person or company carrying on any business which may in the opinion of the directors be capable of being conveniently carried on or calculated directly or indirectly to enhance the value of or render profitable any of the

Company's property or rights, or any property suitable for the purposes of the Company.

- (K) To enter into any arrangements with any government or authority national, international, supreme, municipal, local or otherwise, that may in the opinion of the directors be conducive to the Company's objects or any of them, and to obtain from any such government or authority any rights, privileges and concessions which in the opinion of the directors is desirable, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (L) To apply for, or join in applying for, purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, service marks, copyrights, registered designs, protections, concessions and the like, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting and testing and making researches, and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (M) To acquire an interest in, amalgamate with or enter into partnership or into any arrangement for the sharing of profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise with any company, or with any employees of the Company. To lend money to, guarantee the contracts of, or otherwise assist any such company, and to take or otherwise acquire shares or securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- (N) To lend money to, to subsidise and assist any persons or companies and to act as agents for the collection, receipt or payment of money and generally to act as agents or brokers for and render services to any company, and to undertake and perform sub-contracts.
- (O) To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee or otherwise provide security for, with or without the Company receiving any consideration therefor or advantage therefrom, directly or indirectly, by personal covenant or by mortgage, charge or lien over all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by any other means whatsoever, the performance of the obligations and the payment of any moneys (including but not limited to capital or principal, premiums, dividends or interest, commissions, charges, discount and any related costs or expenses whether on any stocks, shares or securities or in any other manner) by any company, firm or person including but not limited to any company which is for the time being the company's holding company or a subsidiary of the Company each as defined by Section 736 of the Companies Act 1985 or of the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in the Company or is associated with the Company in any business or venture, or any other person, firm or company whatsoever. For the purposes of this paragraph (O) "guarantee" includes any other obligation howsoever described to pay, satisfy, provide funds (whether by advance of money, the purchase of or the subscription of shares or other securities, the purchase of assets or services, or otherwise) for the payment or satisfaction of, or to indemnify against the

consequences of default in the payment of or otherwise be responsible for any indebtedness of any other company, firm or person.

- (P) To promote, finance or assist any company for the purpose of acquiring all or any of the property, rights or undertaking or assuming the liabilities of the Company, or for any other purpose which may be in the opinion of the directors directly or indirectly calculated to benefit the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or part of the shares or securities of such company as aforesaid.
- (Q) To pay out of the funds of the Company all or any expenses which the company may lawfully pay of or incidental to the formation, registration, promotion and advertising of or raising money for the Company, and the issue of its capital including those incurred in connection with the advertising or offers the same for sale or subscription including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares or other securities.
- (R) To remunerate any person, firm or company rendering service to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part otherwise.
- (S) Generally to purchase, take on lease or exchange, hire, or otherwise acquire any real or personal property and any rights or privileges over or in respect of it.
- (T) To receive money on deposit on such terms as the directors may approve.
- (U) To invest and deal with the moneys of the Company in such manner as may from time to time be determined by the directors.
- (V) To lend money or give credit with or without security.
- (W) To borrow or raise or secure the payment of money in such manner as the Directors shall approve and in particular by the issue of debentures or debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future), including its uncalled capital, and to purchase, redeem or pay off any such securities.
- (X) To remunerate any company for services rendered or to be rendered, in placing or assisting to place, or guaranteeing the placing or procuring the underwriting of any of the shares or debentures, or other securities of the Company or of any company in which this Company may be interested or propose to be interested, or in or about the conduct of the business of the Company, whether by cash payment or by the allotment of shares, or securities of the Company credited as paid up in full or in part, or otherwise.
- (Y) To subscribe for either absolutely or conditionally or otherwise acquire and hold shares, stocks, debentures, debenture stock or other obligations of any other company and to co-ordinate, finance and manage the business and operation of any company in which the Company holds any such interest.
- (Z) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.

- (AA) To sell, lease, exchange, let on hire, or dispose of any real or personal property or the undertaking of the company, or any part or parts thereof, for such consideration as the directors shall approve and, in particular, for shares whether fully or partly paid up, debentures or securities of any other company, whether or not having objects altogether, or in part, similar to those of the Company, and to hold and retain any shares, debentures or securities so acquired, and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of, grant options over or turn to account or otherwise deal with all or any part of the property or rights of the Company.
- (BB) To adopt such means of making known the businesses and products of the Company as may in the opinion of the directors seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (CC) To support, subscribe or contribute to any charitable or public object or any institution, society or club which may be for the benefit of the Company or its directors, officers or employees, or the directors, officers and employees of its predecessors in business or of any subsidiary, allied or associated company, or which may be connected with any town or place where the Company carries on business and to subsidise or assist any association of employers or employees or any trade association. To grant pensions, gratuities, annuities, other benefits on retirement or charitable aid and generally to provide advantages, facilities and services to any person (including any directors or former directors) who may have served the Company or its predecessors in business or any subsidiary, allied or associated company or to the wives, children or other dependants or relatives of such persons, to make advance provision for the payment of such pensions, gratuities, annuities or other benefits on retirement as aforesaid by establishing or acceding to such trusts, schemes or arrangements (whether or not capable of approval by the Commissioners of Inland Revenue under any relevant legislation for the time being in force) as may seem expedient, to appoint or remove trustees or directors of a trustee company or to act as trustee of any such schemes or arrangements, and to make payments towards insurance for the benefit of such persons or to their wives, children or other dependants or relatives, and in particular, but without prejudice to the generality of the foregoing, in connection with any acquisition pursuant to Clause 3 (J) to make arrangements for the transfer of funds or arrangements in relation to the payment of such pensions, gratuities, annuities or other benefits on retirement.
- (DD) To establish and contribute to any scheme for the purchase or subscription by trustees of shares in the Company to be held for the benefit of the employees of the Company or any subsidiary, allied or associated company, and to lend money to such employees or to trustees on their behalf to enable them to purchase or subscribe for shares in the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with employees or any of them.
- (EE) To apply for, promote and obtain any Act of Parliament, order or licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purposes which may in the opinion of the directors seem expedient, and to oppose any proceedings or applications which may in the opinion of the directors seem calculated directly or indirectly to prejudice the Company's interests.

- (FF) To establish, grant and take up agencies in any part of the world, and to do all such other things as the Company may deem conducive to the carrying on of the Company's business, either as principals, or agents, and to remunerate any persons in connection with the establishment or granting of such agencies upon such terms and conditions as the Company may think fit.
- (GG) To distribute among the shareholders in specie any of the property of the Company or any proceeds of sale or disposal of any property of the Company and for such purpose to distinguish and separate capital from profits, but so that no distribution amounting to a reduction of capital shall be made except with the sanction (if any) for the time being required by law.
- (HH) To purchase and maintain insurance for the benefit of any person who is an officer or employee, or former officer or employee, of the Company or of a subsidiary of the company or in which the Company has an interest whether direct or indirect or who is or was trustee of any retirement benefits scheme or any other trust in which any such officer or employee or former officer or employee is or has been interested indemnifying such person against liability for negligence, default, breach of duty or breach of trust or any other liabilities which may lawfully be insured against.
- (II) To amalgamate with any other company.
- (JJ) To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, subcontractors or otherwise, and either alone or in conjunction with others and to procure the Company to be registered or recognised in any foreign country or place.
- (KK) To do all such other things as are in the opinion of the directors incidental or conducive to the attainment of all or any of the Company's objects, or the exercise of all or any of its powers. To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in this Clause 3 hereof or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.

The objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be regarded as independent objects, and are not limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company. None of the paragraphs of this clause or the objects or powers specified or conferred in or by them are deemed subsidiary or ancillary to the objects or powers mentioned in any other paragraph, but the Company has as full power to exercise all or any of the objects and powers provided in each paragraph as if each paragraph contained the objects of a separate company.

The word "company" in this clause (except where used in reference to the Company) is deemed to include any person or partnership or other body of persons whether domiciled in the United Kingdom or elsewhere and whether incorporated or unincorporated, and words denoting the singular number only shall include the plural number and vice versa. The word "Act" in this Clause means the Companies Act 1985, and any reference in this clause to any provision of the Act is deemed to include a reference to any modification or re-enactment of that provision for the time being in force.

4. The liability of the members is limited.
5. The Company's share capital is £2000 divided into 2000 Ordinary shares of £1 each.

We, the subscribers to this memorandum of association, wish to be formed into a company pursuant to this memorandum; and we agree to take the number of shares in the capital of the company shown opposite our respective names.

Names and Addresses of Subscribers	Number of shares taken by each Subscriber
LAING INVESTMENTS LIMITED	TEN
ALLINGTON HOUSE	
150 VICTORIA ST	
LONDON SW1E 5LB	
Total shares taken	TEN

Dated 17 OCTOBER 2006

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
of
WSMR (HOLDINGS) LIMITED

PRELIMINARY

1. In these Articles "the Act" means the Companies Acts 1985 to 1989 (as amended or re-enacted at the date hereof) and "Table A" means Table A as prescribed in the Companies (Tables A to F) Regulations 1985 (as amended at the date hereof).
2. The regulations contained in Table A, save as excluded or varied by or inconsistent with these Articles shall apply to the Company and together with these Articles shall constitute the regulations of the Company.

SHARE CAPITAL

3. The Company is a private company (within the meaning of the Act).
4. The authorised share capital of the Company at the date of adoption of these Articles is £2000 divided into 2000 ordinary shares as of £1 each.
5. The Directors are generally and unconditionally authorised during the period of five years from the date of adoption of these Articles to offer, allot, grant options over or otherwise dispose of relevant securities (as defined in Section 80(2) of the Act) of the Company up to the maximum nominal amount of the authorised but unissued share capital of the Company at the date of these Articles to such persons at such times and on such terms and conditions as they think fit and to make any offer or agreement of the kind referred to in Section 80(7) of the Act provided that no shares shall be issued at a discount. Section 89(1) of the Act shall not apply to the Company.
6. Subject to and in accordance with the provisions of the Act and otherwise on such terms as the Company may by special resolution determine:
 - (a) any share in the capital of the Company may be issued on terms that it is to be, or at the option of the Company or the holder thereof is liable to be, redeemed;

- (b) the Company may purchase any of its own shares (including any redeemable shares); and
- (c) the Company may make a payment in respect of the redemption or purchase of any of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares;

and the Directors shall be empowered respectively to redeem or purchase any such shares on such terms as the Company may by special resolution determine.

- 7. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether or not they are fully paid shares) standing registered in the name of any person indebted or under liability to the Company for all monies presently payable by him or his estate to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon. Regulation 8 of Table A shall not apply to the Company.
- 8.1 No instrument of transfer of a share need be executed by or on behalf of the transferee and Regulation 23 of Table A shall be modified accordingly.
- 8.2 Subject to regulation 8.3 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. Regulation 24 of Table A shall not apply to the Company.
- 8.3 The Directors may not decline to register any transfer of shares, nor may they suspend the registration thereof, where such transfer is executed by any bank or institution to whom such shares have been charged by way of security, or by any nominee or nominees of such a bank or institution, pursuant to the power of sale under such security and a certificate by any official of such bank or institution if the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts.

GENERAL MEETINGS

- 9. Regulation 37 of Table A shall be amended by the substitution of the word "six" for the word "eight".
- 10. At the end of the first sentence of Regulation 40 of Table A the following words shall be added: "at the time when the meeting proceeds to business".
- 11. Regulation 41 of Table A shall be amended by deleting the words "or if during a meeting such a quorum ceases to be present" and by adding at the end the words: "and if at the adjourned meeting a quorum is not present within fifteen minutes from the time appointed for the meeting, the Member or Members present shall be a quorum."

DIRECTORS

12. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than two. Regulation 64 of Table A shall not apply to the Company. If and so long as there is one Director, such Director may act alone in exercising all the powers and authorities vested in the Directors and Regulation 90 of Table A shall be modified accordingly.
13. Any Director who by request performs special services or goes or resides abroad for any purposes of the Company may receive such remuneration (in addition to that otherwise provided for) by way of salary, commission, percentage of profits or otherwise as the Directors may determine.
14. The Directors are authorised to sanction the exercise of the power conferred on the Company by Section 719(1) of the Act and to exercise that power.
15. In Regulation 70 of Table A the words "ordinary resolution" shall be substituted for the words "special resolution".
16. The words "or such person or persons as the Directors may think fit" shall be added at the end of the first sentence of Regulation 72 of Table A.
17. Regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.
- 18.1. No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age and any Director or any person may be re-appointed or appointed, as the case may be, as a Director notwithstanding that he had then attained the age of 70, and no special notice need be given of any resolution for the re-appointment or appointment or approval of the appointment of a Director at any age and it shall not be necessary to give the Members of the Company notice of the age of any Director or person proposed to be so re-appointed or appointed. Sub-sections (1) to (6) inclusive of Section 293 of the Act shall not apply to the Company.
- 18.2. Regulation 81 of Table A shall be amended as follows:
 - (a) the words "other than Section 293 of the Act" shall be added after the word "Act" in paragraph (a);
 - (b) the words "he is, or may be, in the opinion of the other Directors, of unsound mind or suffering from mental disorder" shall be substituted for paragraph (c).

GRATUITIES AND PENSIONS

19. The Directors may provide benefits whether by payment of gratuities or pensions or by insurance or otherwise, to or to any person in respect of any Director or employee or former Director or employee who may hold or may have held any executive or other office or employment under the Company or any body corporate which is or has been a subsidiary or holding company of the Company or any other subsidiary of a holding company of the Company or a predecessor in business of the Company or of any such other company and for the purpose of providing any such benefits may

contribute to any scheme or fund and may make payments towards insurances or trusts for the purchase or provision of any such benefit in respect of such persons. Regulation 87 of Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

- 20.1 Any Director or Alternate Director for the time being absent from the United Kingdom may supply to the Company an address and/or telex or facsimile transmission number 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. Regulations 66 and 88 of Table A shall be modified accordingly.
- 20.2 The quorum for a board meeting shall be two directors or their alternates, provided that if within half an hour from the time appointed for the meeting a quorum is not present, the meeting shall stand adjourned to the following day, at the same time and place and if, at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Director or Directors present shall be a quorum. The first sentence of Regulation 89 of Table A shall not apply to the Company.
- 20.3 Each Director shall have one vote.
- 20.4 The Shareholder shall nominate on a rotating basis one of the Directors to act as chairman of the Board for a period of one year, commencing on the date of adoption of these Articles. Regulation 91 of Table A shall not apply to the Company. The chairman may vote in his capacity as a Director but, in the case of an equality of votes at any meeting of the Board, is not entitled to a second or casting vote. Regulation 88 of Table A shall be modified accordingly.
- 20.5 A meeting of the Directors may be validly held notwithstanding that all of the Directors are not present at the same place and at the same time provided that:
- (a) a quorum of the Directors at the time of the meeting are in direct communication with each other whether by way of telephone, audio-visual link or other form of telecommunication; and
 - (b) a quorum of the Directors entitled to attend a meeting of the Directors agree to the holding of the meeting in the manner described herein.

DIRECTORS' INTERESTS

21. A Director may vote in regard to any contract or arrangement in which he is interested or upon any matter arising thereout and if he shall so vote his vote shall be counted and he shall be reckoned in ascertaining whether there is present a quorum at any meeting at which any such contract or arrangement is considered. A Director may act by himself or his firm in any professional capacity for the Company and he or his firm may be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorise a Director or his

firm to act as auditor to the Company. Regulations 94 to 98 (inclusive) of Table A shall not apply to the Company.

DIVIDENDS

22. If the share capital of the Company is divided into different classes the Directors may pay interim dividends on shares carrying deferred or non-preferred rights notwithstanding that at the time of payment any preferential dividend is in arrear and Regulation 103 of Table A shall be modified accordingly.

SEAL

- 23.1. The Company may have for use in any territory, district or place elsewhere than in the United Kingdom an official seal which shall in all respects comply with the requirements of Section 39(1) of the Act. References in these Articles and Table A to the seal of the Company shall include references to such official seal and any official seal adopted by the Company under Section 40 of the Act.
- 23.2 At the end of Regulation 101 of Table A shall be added the words:
- "(a) 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.
- (b) No instrument shall be signed pursuant to Regulation 101 (a) which makes it clear on its face that it is intended by the person or persons making it to have effect as a deed without the authority of the Directors or of a committee authorised by the Directors in that behalf".

NOTICES

- 24.1 Notice of every General Meeting of the Company shall be given by letter or facsimile transmission and shall be given to every Member of the Company, subject in the case of members whose registered addresses are outside the United Kingdom to their having given the Company an address telex or facsimile number accordingly. Regulation 112 of Table A shall be modified accordingly.
- 24.2 There shall be substituted for the last sentence of Regulation 115 of Table A, the words "A notice shall be deemed to be given, if posted by pre-paid first-class mail, when the envelope containing the same is posted, if posted by any other class of pre-paid mail, at the expiration of 48 hours from such time and if sent by telex or facsimile transmission, when dispatched."

BORROWING POWERS

25. The Directors may exercise all the powers of the Company to borrow or raise money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and, subject to the provisions 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 (including any member).

INDEMNITY INSURANCE

26. Without prejudice to the provisions of Regulation 118 of Table A the Directors shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, or employees or auditors of the Company, or of any other company which is its holding company or parent undertaking or in which the Company or such holding company or parent undertaking or any of the predecessors of the Company or of such holding company or parent undertaking has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other company or 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 their duties, powers or offices in relation to the Company or any such other company, subsidiary undertaking or pension fund. For the purposes of this Regulation "holding company" "parent undertaking" and "subsidiary undertaking" shall have the same meanings as in the Companies Acts 1985 to 1989.

Names and Addresses
of Subscribers

LAING INVESTMENTS LIMITED
ALLINGTON HOUSE
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Dated 17 October 2006