

Company number SC 30441

The Companies Acts 1985 to 1989

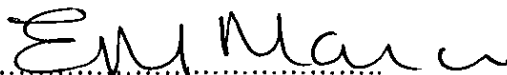
Private Company Limited by Shares

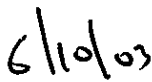
Resolution of the Members of A & D Sutherland Limited ('the Company')


Written Resolution Procedure

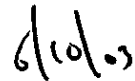
We, the undersigned, being the members of the Company who, at the date of this Resolution would be entitled to attend and vote at general meetings of the Company, hereby agree to the passing of the undernoted Resolution as a Written Resolution; and we agree that the said Resolution shall, for all purposes, be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held:

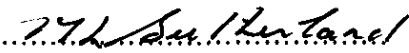
'That the Articles of Association attached to this resolution are adopted as the new Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association.'

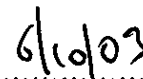
  
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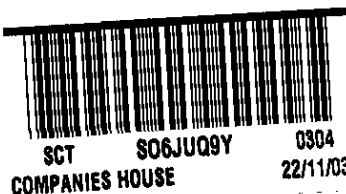
  
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Alexander Sutherland

  
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Date

  
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Margaret Sutherland

  
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Date



**THE COMPANIES ACT 1985**  
**COMPANY LIMITED BY SHARES**

**ARTICLES of ASSOCIATION**

of

**A & D Sutherland Limited**

(as adopted by Written Resolution passed on 6 October 2003)

**1 Preliminary**

- 1.1 The regulations contained in Table A (**'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 The Companies Act 1985 (Electronic Communications) Order 2000) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or Articles of association. References herein to **'regulations'** are to regulations in Table A.

**2 Interpretation**

- 2.1 In the first line of regulation 1 after the word 'regulations' the words 'and in any Articles adopting in whole or in part the same' shall be inserted.
- 2.2 In these Articles unless the context otherwise requires the following expressions have the following meanings:

'Acting in Concert' shall have the meaning given to it in the most recent edition of the City Code on Takeovers and Mergers;

'Act' means the Companies Act 1985, as amended;

'Deemed Transfer any Notice' means a Transfer Notice deemed to be given under provision of these Articles or any Relevant Agreement;

'Family Settlement' in relation to any member who is an individual means any trust or trusts (whether arising under a settlement *inter vivos* or a testamentary disposition by whomsoever made or on intestacy) under which no immediate beneficial interest in the Shares in question is, for the time being, vested in any person

other than the member concerned and/or his Privileged Relations and no power of control over the voting rights conferred by such Shares is, for the time being, exercisable by or subject to the consent of any person other than the trustee or trustees of such trust or trusts (in their capacity as such trustees) or the member concerned or his Privileged Relations;

'Family Settlement Company'

means a company which is controlled by the trustee or trustees of a Family Settlement in their capacities as such trustees;

'paid up'

means, in relation to a Share, paid up or credited as paid up;

'Privileged Relation'

means the parent or spouse or brother or sister of the member or any lineal descendant of the member and for these purposes the step-child or adopted child of the member shall be deemed to be that member's lineal descendant;

'Proposed Transferor'

means any member who has or is deemed to have given a Transfer Notice in accordance with the provisions of Articles 8, 9 and 10 or, where appropriate, that member's Representatives;

'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;

'Representatives'

means, in relation to a member, any person or persons who have become entitled to his Shares in consequence of his death;

'Security Interest'

means any charge, pledge, lien (other than a lien arising by operation of law), right of set-off, encumbrance or any other security interest whatsoever and howsoever created or arising;

'Share'

means a share in the capital of the Company;

'Transfer Notice'

has the meaning attributed thereto in Article 8.2 and includes, where the context admits, a Deemed Transfer Notice.

2.3 Words or expressions the definitions of which are contained or referred to in

the Act shall be construed as having the meaning thereby attributed to them but excluding any statutory modification thereof not in force on the date of adoption of these Articles.

- 2.4 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.

### **3 Share capital**

- 3.1 The authorised Share capital of the Company at the date of adoption of these Articles is £20,000 divided into 15,750 Ordinary Shares of £1.00 and 4,250 B Ordinary Shares of £1.00 each.

### **4 Issue of new Shares and alteration of capital**

- 4.1 Subject as provided in paragraphs 4.2 to 4.4, any unissued Shares in the capital of the Company from time to time shall before they are issued be offered to all the holders of Shares in the Company in proportion to the nominal value of the Shares held by them respectively (and such offer shall be at the same price and on the same terms to each such holder). Such offer shall be made by notice specifying the number and class of Shares offered, the proportionate entitlement of the relevant member, the price per share and limiting a period (not being less than 30 days) within which the offer, if not accepted, will be deemed to be declined and after the expiration of such period the directors shall offer the Shares so declined to the persons who have, within the said period, accepted all the Shares offered to them in the same manner as the original offer and limited by a period of not less than 14 days. If any Shares comprised in such further offer are declined or deemed to be declined such further offer shall be withdrawn in respect of such Shares. At the expiration of the time limited by the notice(s) the directors shall allot the Shares so offered to or amongst the members who have notified their willingness to take all or any of such Shares in accordance with the terms of the offer. No member shall be obliged to take more than the maximum number of Shares he has indicated his willingness to take. Section 89(1) and sub-sections (1) to (6) of Section 90 of the Act shall not apply to the Company.
- 4.2 Any Shares not accepted pursuant to paragraph 4.1 or not capable of being so offered except by way of fractions and any Shares released from the provisions of Article 4.1, as therein specified shall subject to the provisions of Section 80 of the Act, be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper, provided that no Shares shall be issued at a discount and provided further that, in the case of Shares not accepted as aforesaid, such Shares shall not be disposed of on terms which are more favourable to the subscribers thereof than the terms on which they were offered to the members.
- 4.3 The discretion of the directors contained in Article 4.2 as to the allotment and disposal of and the granting of any option over the Company's Shares shall in

any event be subject to the provisions of any Relevant Agreement relating thereto binding on the Company from time to time and any directions contained in any resolution creating such Shares.

- 4.4 Save with the prior written consent of all the members no Shares shall be allotted on terms that the right to take up the Shares allotted may be renounced in favour of, or assigned to, another person and no person entitled to the allotment of a share may direct that such share be allotted or issued to any other person.

## **5 Lien**

- 5.1 The lien conferred by regulation 8 shall attach also to fully paid up Shares and the Company shall also have a first and paramount lien on all Shares, whether fully paid up or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders for all monies presently payable by him or his estate to the Company. Furthermore, such lien shall extend to all amounts payable in respect of a Share. The directors, having first obtained the written consent of all the members, may resolve to exclude any Share or any amount payable in respect of a Share from the application of this Article. Regulation 8 shall be modified accordingly.

## **6 Calls**

- 6.1 The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 of the words 'and all expenses that may have been incurred by the Company by reason of non-payment of the call'.

## **7 Transfer of Shares - General Provisions**

- 7.1 No member shall dispose of 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 obligations under these Articles or any Relevant Agreement) or create or permit to exist any Security Interest or trust over any Share or agree (whether subject to any condition precedent, condition subsequent or otherwise) to do any of such things except :
- 7.1.1 as permitted by Articles 8, 9 and 10;
- 7.1.2 as permitted by a Relevant Agreement.
- 7.2 If a member at any time commits a breach of Article 7.1 in relation to any Share he shall be deemed immediately prior to such breach to have given a Transfer Notice in respect of such Share and the provisions of Article 9 shall apply.
- 7.3 For the purpose of ensuring that a particular transfer of Shares is permitted

under these Articles any member may require the Transferor or the person named as Transferee in any transfer lodged for registration to furnish him and the directors with such information and evidence as such member may think reasonably necessary or relevant. Failing such information or evidence being furnished to the reasonable satisfaction of such member within a period of 28 days after such request, the directors shall, unless such member otherwise directs, refuse to register the transfer in question.

- 7.4 Where a Transfer Notice in respect of any Share is deemed to have been given under any provision of these Articles or under any Relevant Agreement and the circumstances are such that the directors (as a whole) are unaware of the facts giving rise to the same, such Transfer Notice shall be deemed to have been received by the directors on the date on which the directors (as a whole) actually become aware of such facts and the provisions of Articles 9 and 10 shall apply accordingly.
- 7.5 If a member or any of his Representatives becomes aware of any event which is deemed to give rise to an obligation to serve a Transfer Notice he shall forthwith give written notice thereof to the directors.
- 7.6 Save as provided herein and notwithstanding the provisions of Articles 8.2 to 8.15 inclusive, and Articles 9 and 10, the directors may in their absolute discretion and without giving any reason for doing so, refuse to register the transfer of a Share, whether or not it is fully paid.

Regulation 24 shall not apply.

## **8 Permitted Transfers and Pre-emption Provisions**

- 8.1.1 Any member who is an individual may transfer any Shares to any Privileged Relation or to the trustee or trustees of a Family Settlement or to any Family Settlement Company (and such trustees or Privileged Relations or Family Settlement Companies may transfer Shares to each other).
- 8.1.2 If any Family Settlement or any Family Settlement Company which holds Shares acquired pursuant to Article 8.1.1 ceases to be a Family Settlement or a Family Settlement Company in relation to the member who transferred such Shares into the settlement the trustee or trustees of such settlement or controlling such company (*such trustee or trustees being referred to in this Article 8 as 'the transferring trustees'*) shall forthwith notify the Board of such change.
- 8.1.3 Following the receipt by the Board of a notice pursuant to Article 8.1.2, the transferring trustees shall be obliged to transfer any Shares transferred to them pursuant to the provisions of Article 8.1.1 to the member who originally transferred the Shares to such Family Settlement or Family Settlement Company or, as directed by the member to any Privileged Relation, Family Settlement or Family Settlement Company (*for the purposes of this Article 8.1.4 an 'acquiror'*) at a price to be agreed between the transferring trustees and the member or the member's Representatives

or, failing agreement, within 30 days of such transfer being required, at a price being the lower of (i) the price (which for the avoidance of doubt may be nil where Shares were gifted) at which the Shares were originally transferred to the Family Settlement or Family Settlement Company or (ii) the price fixed by an Expert appointed in accordance with Article 10 and in the event of any transferring trustee failing to execute such a transfer within 35 days of being required so to do and to present it to the Board duly stamped for registration within a reasonable time thereafter the Board may appoint some person to execute (an) instrument(s) of transfer of such Shares in favour of the acquiror and shall thereupon cause the name of the acquiror to be entered in the Register as the holder of the Shares.

For the avoidance of doubt, the provisions of Article 7.6 shall not apply to this Article 8.1.

- 8.2 Save where a transfer is made pursuant to Article 8.1 above, any member proposing to transfer a Share (***the Proposed Transferor***) shall give notice in writing (***Transfer Notice***) to the directors to the effect that the Proposed Transferor desires to transfer some or all of the Shares held by him
- 8.3 In the Transfer Notice the Proposed Transferor shall specify:
- 8.3.1 the number and class of Shares which the proposing transferor wishes to transfer (***the Transfer Shares***);
- 8.3.2 the price at which the proposing transferor wishes to sell the Transfer Shares and the identity of any person or persons (including any member) who has indicated a willingness to purchase the Transfer Shares at such price.
- 8.4 Any two or more members shall be entitled to serve a joint Transfer Notice (meaning a notice signed by each of them specifying that they wish together to transfer some or all of their Shares) and such notice shall for all the purposes of this Article take effect as if it were a single Transfer Notice, but the obligations of those members thereunder or in respect thereof shall be several only in proportion to the number of Transfer Shares which they hold respectively.
- 8.5 The Transfer Notice shall constitute the Company (by its board of directors) as the agent of the Proposed Transferor empowered to sell the Transfer Shares (together with all rights attaching thereto at the date of the Transfer Notice or at any time thereafter) at the Transfer Price (as hereinafter defined) on the terms of this Article.
- 8.6 Where a Transfer Notice is given in respect of more than one class of Share it shall be deemed for the purposes of this Article to comprise a number of separate Transfer Notices, one in respect of each such class.
- 8.7 Within seven days after the receipt of any Transfer Notice the directors shall serve a copy of that Transfer Notice on all the members other than the Proposed Transferor.

- 8.8 Subject as provided otherwise in these Articles or in any Relevant Agreement the Transfer Shares shall be offered for purchase (as hereinafter provided) at a price per Transfer Share (***the Transfer Price***) which shall, in this Article 8, be the price specified in the Transfer Notice.
- 8.9 Within 10 days after the receipt by the members of any Transfer Notice, the Transfer Shares shall be offered at the Transfer Price by the directors to those members who at the date of the offer are registered as the respective holders of Shares of the same class as the Transfer Shares (other than (a) the Proposed Transferor and (b) any member to whom under Article 11 Shares may not be transferred) in proportion to the number of Shares of that class then held by them respectively. Every such offer shall be made in writing and shall specify (a) the total number of Transfer Shares; (b) the number of Transfer Shares offered to the member (***Pro-Rata Entitlement***); (c) a period (being not less than 14 days and not more than 21 days) within which the offer must be accepted or shall lapse, and shall be accompanied by a form of application for use by the member in applying for his Pro-Rata Entitlement and for any Shares in excess of such entitlement which he wishes to purchase.
- 8.10 Upon the expiry of the said offer period, the directors shall allocate the Transfer Shares in the following manner:
- 8.10.1 to each member who has agreed to purchase Shares, his Pro-Rata Entitlement or such lesser number of Transfer Shares for which he may have applied;
- 8.10.2 if any member has applied for less than his Pro-Rata Entitlement, the excess shall be allocated to the members who have applied for any part of such excess in proportion to the number of Shares of the class then held by them respectively (but without allocating to any member a greater number of Transfer Shares than the maximum number applied for by him) and any remaining excess shall be apportioned by applying this Article 8.10.2 without taking account of any member whose application has already been satisfied in full.
- 8.10.3 If and to the extent that the Transfer Shares are not accepted by a member or members holding Shares of the same class as the Transfer Shares within the time limited for acceptance or if there are no other holders of Shares of that class the directors shall (in the former case) within 7 days after the expiration of such time as aforesaid (and in the latter case immediately), offer the Transfer Shares or so many thereof as have not been accepted as aforesaid (as the case may be) to members holding Shares of any other class or classes (other than any member to whom under Article 11 Shares may not be transferred) and the provisions of Article 8.9 shall apply *mutatis mutandis* to such offer (save that in the case of competition the Transfer Shares shall be sold to the acceptors in proportion to the aggregate nominal value of the Shares then held by each of them respectively).



- 8.11 If any of the Transfer Shares shall not be capable of being offered or allocated as aforesaid without involving fractions, the same shall be offered to or allocated amongst the members, or some of them, in such proportions as may be determined by lots drawn in respect thereof, and the lots shall be drawn in such manner as the directors shall think fit.
- 8.12 If by the foregoing procedure the directors shall not receive acceptances from members in respect of some or all of the Transfer Shares within the period(s) of the aforesaid offer(s) they shall forthwith give notice in writing of that fact to all the members, whereupon all of the members (excluding the Proposed Transferor) shall be entitled within 14 days of the date of service of that notice to nominate (by giving notice in writing to the directors signed by each member or on his behalf and which may consist of several notices in the like form) any person or persons (whether or not a member and including, provided the requirements of the Act are met, the Company) who has expressed his willingness in writing to purchase all or any of those Transfer Shares in respect of which acceptances have not been received at the Transfer Price as the purchaser(s) of such Transfer Shares (and, provided that all of the members approve of such nominated purchaser, the directors shall make an offer of such Shares accordingly): Provided that if any such nominated purchaser shall fail to complete any such purchase in accordance with this Article or to perform or discharge any of his other obligations hereunder all of the members shall be jointly and severally liable to complete such purchase in place of that nominated purchaser and to perform and discharge all such other obligations.
- 8.13 No offer of Transfer Shares made by the directors pursuant to this Article shall be capable of acceptance until all of the Transfer Shares shall have been accepted by the members (or any of them) or any person or persons nominated and approved by all of the members pursuant to Article 8.12 or the Company. If by the foregoing procedure the directors shall not receive acceptances in respect of all the Transfer Shares within the period(s) of the aforesaid offer(s) they shall forthwith give notice in writing of that fact to the Proposed Transferor and none of the Transfer Shares will be sold to the members or any person or persons nominated as aforesaid (except as mentioned below) pursuant to this Article. The Proposed Transferor may within a period of 3 months after the date of the directors' said notice sell all (but not some only) of the Transfer Shares to any person or persons (including any member) subject to acquiring the prior written approval of all of the members as to the identity of such proposed purchaser at any price which is not less than the Transfer Price as defined in Article 8.8 (after deducting, where appropriate, any net dividend or other distribution to be retained by the Proposed Transferor).
- 8.14 If, by the foregoing procedure, the directors shall receive acceptances (or nominations) in respect of all of the Transfer Shares the directors shall forthwith give notice in writing as hereinafter mentioned to the Proposed Transferor and to the member or members who have agreed to purchase the same (or to the person or persons nominated pursuant to Article 8.12) (**'purchaser'** or **'purchasers'**) and the Proposed Transferor shall thereupon

become bound upon payment of the Transfer Price to the Proposed Transferor (whose receipt shall be a good discharge to the purchaser, the Company and the directors therefor none of whom shall be bound to see to the application thereof) to transfer to each purchaser those Transfer Shares accepted by him.

Every such notice shall state the name and address of each purchaser, the number of Transfer Shares agreed to be purchased by him and the place and time appointed by the directors for the completion of the purchase (being not less than 7 days nor more than 28 days after the date of the said notice and not being at a place outside Scotland). Subject to the giving of such notice the purchase shall be completed at the time and place appointed by the directors.

- 8.15 If a Proposed Transferor, having become bound to transfer any Transfer Shares pursuant to this Article, makes default in transferring the same, the directors may authorise some person (who is (as security for the performance of the Proposed Transferor's obligations) hereby irrevocably and unconditionally appointed as the attorney of the Proposed Transferor for the purpose) to execute the necessary instrument of transfer of such Transfer Shares and to deliver it on his behalf and the Company may receive the purchase money and shall thereupon (subject to such instrument being duly stamped with any necessary stamp duty) cause the transferee to be registered as the holder of such Transfer Shares and shall hold such purchase money on behalf of the Proposed Transferor. The Company shall not be bound to earn or pay interest on any money so held and shall not pay such money to the Proposed Transferor until he shall have delivered his share certificates (or an appropriate indemnity in respect of any lost certificates) to the Company. The receipt of the Company for such purchase money shall be a good discharge to the transferee who shall not be bound to see to the application thereof, and after the name of the transferee has been entered in the register of members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

## **9 Deemed Transfers**

- 9.1 In this Article 9, a '**Relevant Event**' means in relation to a member being an individual:
- 9.1.1 such member being adjudicated bankrupt; or
  - 9.1.2 such member making any voluntary arrangement or composition with his creditors;
- 9.2 in relation to a member being a body corporate:
- 9.2.1 a receiver, manager, administrative receiver or administrator being appointed over such member or over all or any part of its undertaking or assets; or
  - 9.2.2 such member entering into liquidation (other than a voluntary liquidation for the purpose of a bona fide scheme of solvent amalgamation or reconstruction).

- 9.3 Upon the happening of any Relevant Event as defined in Articles 9.1 and 9.2, the member in question shall be deemed to have immediately given a Transfer Notice in respect of all the Shares as shall then be registered in the name of such member.
- 9.4 In the event that a Transfer Notice is deemed to have been given by a member in accordance with Article 9.3, the Transfer Price shall be the par value of the Transfer Shares.
- 9.5 Within 10 days of the date of the Deemed Transfer Notice, the Transfer Shares shall be offered at the Transfer Price (as fixed pursuant to Article 9.4) for purchase in accordance with Articles 8.9 to 8.15.

## 10 Transfers on Death

10.1 In this Article 10, a '**Relevant Event**' means in relation to a member being an individual such member dying without having transferred by bequest any Shares held by the member to a Privileged Relation, Family Settlement or a Family Settlement Company, such Shares also referred to in this Article as '**Transfer Shares**'.

10.2 Upon the happening of a Relevant Event as defined in Article 10.1, the Board of directors may in their absolute discretion within six months of the date of the Relevant Event resolve by notice in writing to all the members:

10.2.1 that the Transfer Shares be transferred to that member's Representative (if appropriate) to be held in trust for and for the benefit of that member or that member's estate (but that such transfer shall not give rise to any obligation to serve a Transfer Notice) or;

10.2.2 that a Transfer Notice shall be deemed to have been given in respect of the Transfer Shares,

and if no such notice is given by the Directors within the said period of six months, the Transfer Shares shall remain with the member.

10.3 In the event that a Transfer Notice is deemed to have been given in accordance with Article 10.2.2, the Transfer Price shall be the price as agreed in writing between Representatives of the Proposed Transferor, the directors and all of the remaining members, or in the absence of any such Agreement within 21 days after the service of the Deemed Notice, the Transfer Price will be determined by the auditor of the Company ('**the Expert**'). The Expert shall act as an expert and not as an arbiter and his written determination shall be final and binding on the Proposed Transferor, its Representatives and the remaining members.

10.4 If the determination of the Transfer Price is referred to the Expert the date of determination of the Transfer Price ('**the Determination Date**') shall be the date on which the Proposed Transferor and the directors receive the Expert's

determination of the Transfer Price in writing. If the Transfer Price is determined by written agreement between the Representatives of the Proposed Transferor, the remaining members and the directors as aforesaid then the Determination Date shall be the date on which such agreement is made.

10.5 The costs and expenses of the Expert in determining the Transfer Price and of his appointment shall be borne as to one half by the proposed transferor and as to the other half by the purchasers of the Shares pro rata according to the number of Transfer Shares purchased by them. In the case of default by a person in paying his due proportion of such costs and expenses any of the other contributors or the Company may pay such sum in his stead and any payment made in so doing shall be recoverable from the defaulter as a debt payable on demand.

10.6 Within 10 days after the agreement between the directors, the Representatives of the Proposed Transferor and all of the remaining members of the Transfer Price or the Determination Date the Transfer Shares shall be offered for purchase at the Transfer Price as agreed or, as determined as aforesaid in accordance with Articles 8.9 to 8.15.

10.7 If a Relevant Event occurs and the directors resolve that a Transfer Notice shall be deemed to be served pursuant to Paragraph 10.2.2, and if any of the Shares which are offered pursuant to the deemed Transfer Notice shall not be sold to the members, any person or persons nominated pursuant to Article 8.12, the Company or any other person or persons (*"the unsold Shares"*) then, after the expiration of the period during which the unsold Shares might have been purchased by a member or members or person or persons nominated, the Company or any other person or persons, thereto the Representatives of the member in question shall be entitled to elect at any time before the Shares are disposed of by them to be registered themselves as the holders of the unsold Shares (but so that such election shall not give rise to any obligation to serve a Transfer Notice in respect of the unsold Shares).

10.8 The provisions of Articles 8, 9 and 10 may be waived in whole or in part in any particular case with the prior written consent of all the members.

10.9 If, under any of the provisions of Articles 8, 9 or 10, the members become jointly and severally liable to complete the purchase of any Transfer Shares in place of any nominated purchaser then as between such members each of them shall purchase such number thereof as shall bear to the total number of Transfer Shares in question the same proportion as the number of Shares held by such member at the date of the relevant nomination bore to the total number of Shares then held by all such members.

## **11 Prohibited transfers**

11.1 Notwithstanding anything else contained in these Articles no Share shall be issued or transferred to any bankrupt or person of unsound mind.

## 12 Proceedings at general meetings

- 12.1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Two members present in person or by proxy shall be a quorum, provided that if the Company shall have only one member, one member present (being an individual) in person or (being a corporation) by a duly authorised Representative or (in either case) by proxy shall be a quorum. Regulation 40 shall not apply.
- 12.2 If within half an hour from the time appointed for a general meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place (or to such other day and at such other time and place as all the members may agree in writing). Regulation 41 shall not apply.
- 12.3 At any general meeting a poll may be demanded by any member present in person or by proxy and entitled to vote. Regulation 46 shall be modified accordingly.
- 12.4 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.
- 12.5 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 motion to adjourn the meeting.
- 12.6 The chairman of a general meeting shall not be entitled to a second or casting vote.
- 12.7 Except with the prior written agreement of all the other members, no member who has agreed to cast any of the voting rights exercisable in respect of any of the Shares held by him in accordance with the directions, or subject to the consent of, any other person (including another member) shall be entitled during the relevant period (as hereinafter defined) to exercise any of the voting rights attached to any of the Shares registered in his name from time to time or to be present or reckoned in a quorum at any general meeting and any resolution passed at any such meeting during the relevant period which would not have been passed but for the vote(s) of such member cast in contravention of the provisions of this Article shall be null and void and of no effect.
- 12.8 For the purposes of this Article '**relevant period**' means the period from, and including, the date on which the member in question first agreed to cast the said voting rights in accordance with the directions, or subject to the consent of, the other person up to, and including, the date on which the transaction or arrangement which gave rise to that agreement is annulled or terminated.

**13 Written resolutions**

13.1 Any written resolution of the members 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.

**14 Votes of members**

14.1 Subject as provided below in this Article and to any other special rights or restrictions as to voting attached to any Shares by or in accordance with these Articles, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised Representative, not being himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every Share of which he is the holder.

14.2 Regulation 54 of Table A shall not apply.

**15 Alternate directors**

15.1 No director shall have the power to appoint an alternate director.

15.2 Regulations 65 to 69 of Table A shall not apply.

**16 Appointment and retirement of directors**

16.1 A person may be appointed a director if he is recommended by the directors.

16.2 Every director appointed shall hold office until he is either removed from office either by the directors or pursuant to section 303 of the Companies Act 1985 (as amended) or dies or vacates office pursuant to regulation 81.

16.3 The directors shall not be subject to retirement by rotation and accordingly regulations 73 to 75 shall not apply and all other references in the regulations to retirement by rotation shall be disregarded.

16.4 Regulations 76 to 80 of Table A shall not apply.

**17 Pensions**

17.1 The directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any employees or ex-employees and to officers and ex-officers (including directors and ex-directors) of the Company or its predecessors in business or to the relations or dependants of any such persons and may establish, support and maintain pensions, superannuation or other funds or schemes (whether contributory or non-contributory) for the benefit of any such persons and/or their relations or dependants or any of them. Any director shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity, allowance or other benefit and may vote as a director in respect of the

exercise of any of the powers by this Article conferred upon the directors notwithstanding that he is or may become interested therein. Regulation 87 of Table A shall not apply.

## **18 Proceedings of directors**

- 18.1 The quorum for the transaction of the business of the directors (or any committee thereof) shall be two.
- 18.2 In the event that at any duly convened meeting of the directors or of any committee of the directors the meeting is not so quorate, or if during the meeting such a quorum ceases to be present, the meeting shall be adjourned to the same day in the next week at the same time and place (or to such other day, and at such other time and place as the Directors may agree in writing).
- 18.3 The chairman of any meeting of the directors or of any committee of the directors shall not be entitled to a second or casting vote.
- 18.4 At least 5 business days' notice in writing shall be given to each director of every meeting of the directors.
- 18.5 It shall be necessary to give any such notice to any director absent from time to time from the United Kingdom. Regulation 112 shall be modified by the deletion of the sentence beginning: 'a member whose registered address is not in the United Kingdom' and ending 'but otherwise no member shall be entitled to receive any notice from the Company'.
- 18.6 Each such notice shall (a) be sent to the address notified from time to time by each director to the secretary as his address for the service of such notices; (b) contain an agenda specifying in reasonable detail the matters to be discussed at the relevant meeting; (c) be accompanied by any relevant papers for discussion at such meeting.
- 18.7 Any such notice may be delivered personally or by first class prepaid letter and shall be deemed to have been served if by delivery when delivered and if by first class letter 48 hours after posting.
- 18.8 Minutes of each meeting of the directors shall be maintained by the Company and copies thereof distributed to the directors as soon as reasonably practicable after the meeting shall have been held.
- 18.9 All or any of the members of the board of directors or any committee of the board may participate in a meeting of the board or that committee by means of conference telephones or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

18.10 A director who is in any way whether directly or indirectly interested in a transaction or arrangement or proposed transaction or arrangement with the Company may vote in respect of any such transaction or arrangement or proposed transaction or arrangement or any matter arising therefrom 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 of Table A shall not apply.

## **19 Accounts and information**

19.1 Every member shall be entitled, either himself or through his agents duly authorised in writing, during the Company's normal hours of business to inspect and take copies of the books of account and all other records and documents of the Company and each of its subsidiaries on giving not less than 48 hours written notice to the secretary (or, if there is none at that time, the chairman). The Company shall give each such member all such facilities as he may reasonably require for such purposes including the use of copying facilities. The Company may make a reasonable charge for any copies taken but otherwise shall not charge for any facilities requested as aforesaid. Regulation 109 of Table A shall not apply.

## **20 Indemnity and insurance**

20.1 The Company may purchase and maintain for any officer of the Company insurance against any liability which by virtue of any rule of law would otherwise 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.

## **21 Overriding provisions**

21.1 Notwithstanding the provisions of these Articles the directors shall be obliged, so far as may be permitted by law, to act in all respects in accordance with and give effect to any Relevant Agreement.

## **22 Company seal**

22.1 The Company need not have a company seal.

## **23 Representatives**

23.1 These Articles shall be binding upon and (except as otherwise provided herein) shall enure for the benefit of each member's Representatives.