

THE COMPANIES ACTS 1948 TO 1976

Declaration of compliance with the
requirements of the Companies Acts 1948 to 1976
on application for registration of a companyPursuant to section 15(2) of the Companies Act 1948
as amended by the Companies Act 1976

41

Please do not
write in this
binding marginPlease complete
legibly, preferably
in black type, or
bold black letteringDelete if
inappropriatePlease indicate
whether you are
a Solicitor of
the Supreme
Court (or in
Scotland 'a
Solicitor')
engaged in the
formation of the
company, or
a person named
as director or
secretary of the
company in the
statement
delivered under
section 21 of the
Companies Act
1976† or Notary
Public or Justice
of the Peace or
Solicitor having
the powers
conferred on a
Commissioner
for Oaths

Company number

1345171

Name of Company

Notemaid

Limited*

I, Michael John Hope,
of 30, City Road,
London, EC1Y 2DEdo solemnly and sincerely declare that I am † a person named as Secretary of the Company
in the statement delivered under section 21 of the Companies Act 1976
of Notemaid Limited*and that all the requirements of the Companies Acts 1948 to 1976
in respect of matters precedent to the registration of the said company
and incidental thereto have been complied with.
And I make this solemn Declaration conscientiously believing
the same to be true and by virtue of the provisions of the
Statutory Declarations Act 1835Declared at 30, City Road,
London EC1Y 2DEthe 2 DEC 1977
day of

One thousand nine hundred and

before me W J Bearn
A Commissioner for Oaths†Presentor's name, address and
reference (if any)For official use
General section

Post room

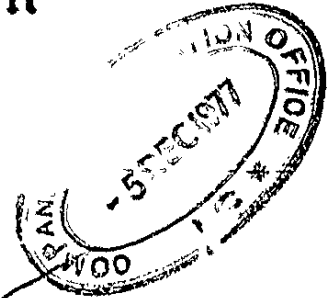
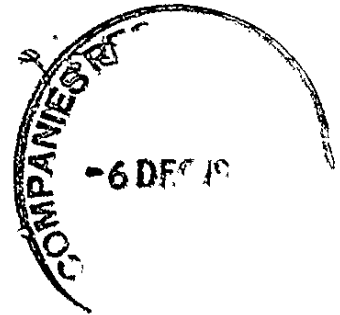
1345171/3

THE COMPANIES ACTS 1948 to 1976.

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF
NOTEMAIN LIMITED



1. The name of the Company is NOTEMAIN LIMITED
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (A) (1) To carry on business as general publishers and as proprietors and publishers of trade and business directories, periodicals, newspapers and journals; to rent or sell advertising space in all kinds of media including any publications, whether by the Company or not, and display sites, and generally to print and publish periodicals, journals and books.
 - (2) To carry on business as advertising and publicity agents and specialists, press cutting agents, advertising contractors, bill-posters, advertising consultants, commercial artists, signwriters, designers and illustrators, display specialists and contractors, sales consultants and specialists and business advisers and organisers.
 - (3) To purchase, take on lease, or otherwise acquire advertising and display sites for posters, and to use, let, sell, or otherwise dispose of the same as may be thought fit.
 - (4) To carry on business as leaflet distributors and as direct mail specialists, consultants and advisers; to compile and sell mailing lists and to act as consultants and specialists on mail order trading.

EXPRESS COMPANY REGISTRATIONS Ltd,
30, CITY ROAD,
LONDON E.C.1.

(B) to carry on any other business or trade which in the opinion of the Directors of the Company may be conveniently carried on in connection with or as ancillary to any of the above businesses or be calculated directly or indirectly to enhance the value of or render profitable any of the property of the Company or to further any of its objects;

(C) to purchase, take on lease or in exchange, hire or otherwise acquire and hold for any interest whatsoever any movable or immovable property, whether tangible or intangible and wheresoever situate, which the Company may think necessary or convenient for the purposes of its business and to sell, lease, hire out, grant rights in or over, improve, manage or develop all or any part of such property or otherwise turn the same or any part thereof to the advantage of the Company;

(D) to build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant and machinery necessary or convenient for the business of the Company and to join with any person, firm or company in doing any of the things aforesaid;

(E) to borrow or raise money upon such terms and on such security as may be considered expedient and in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital, and also by any similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person, firm or company of any obligation undertaken by the Company or any other person, firm or company as the case may be;

(F) to apply for and take out, purchase or otherwise acquire any patents, licences and the like conferring an exclusive or non-exclusive or limited right of user, or any secret or other information as to any invention which may seem calculated directly or indirectly to benefit the Company, and to use, develop, grant licences in respect of, or otherwise turn to account any rights or information so acquired;

(G) to purchase, subscribe for or otherwise acquire and hold and deal with any shares, stocks, debentures, debenture stocks, bonds or securities of any other company or corporation carrying on business in any part of the world;

(H) to issue, place, underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting or guaranteeing the subscription of shares, debentures, debenture stock, bonds, stocks and securities of any company, whether limited or unlimited or incorporated by Act of Parliament or otherwise, at such times and upon such terms and conditions as to remuneration and otherwise as may be agreed upon;

(I) to invest and deal with the monies of the Company not immediately required for the purposes of its business in or upon such investments and securities and in such manner as may from time to time be considered expedient;

(J) to lend money or give credit on such terms as may be considered expedient and receive money on deposit or loan from and give guarantees or become security for any persons, firms or companies;

(K) to enter into partnership or into any arrangement for sharing profits or to amalgamate with any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company;

(L) to acquire and undertake the whole or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company;

(M) to sell, exchange, lease, dispose of, turn to account or otherwise deal with the whole or any part of the undertaking of the Company for such consideration as may be considered expedient and in particular the shares, stock or securities of any other company formed or to be formed;

(N) to establish, promote, finance or otherwise assist any other company for the purpose of acquiring all or any part of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company;

(O) to pay for any rights or property acquired by the Company, and to remunerate any person, firm or company rendering services to the Company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or in any other manner whatsoever, and to pay all or any of the preliminary expenses of the Company and of any company formed or promoted by the Company;

(P) to accept stock or shares in, or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company;

(Q) to draw, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange, scrip, warrants and other transferable or negotiable instruments;

(R) to establish, support or aid in the establishment and support of associations, institutions, clubs, funds, trusts and schemes calculated to benefit the Directors, ex-Directors, officers, ex-officers, employees or ex-employees of the Company or the families, dependants or connections of such persons, and to grant pensions, gratuities and allowances to and to make payments towards insurance for the benefit of such persons as aforesaid, their families, dependants or connections and to subscribe or contribute to any charitable, benevolent, or useful object of a public character;

(S) to distribute among the members in specie any 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 be made except with the sanction (if any) for the time being required by law;

(T) to do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise;



(U) to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that the foregoing sub-clauses shall be construed independently of each other and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause.


4. The liability of the members is limited.

5. The share capital of the Company is £100 divided into 100 shares of £1 each. The Company has power to increase the share capital and to divide the shares (whether original or increased) into several classes and attach thereto any preferred, deferred or other special rights, privileges or conditions as regards dividends, repayment of capital, voting or otherwise.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
 MICHAEL JOHN HOPE 30, City Road, London, E.C.1. Company Formation Assistant.	ONE
 ERIC CHARLES TURNER 30, City Road, London, E.C.1. Company Formation Assistant.	ONE

DATED the 30th day of November 19 77
WITNESS to the above signatures :


MARTIN FRANCIS MARRIOTT
30, City Road,
London, E.C.1.

Company Formation Assistant.

COMPANY LIMITED BY SHARES.

1345171

Articles of Association

OF

NOTEMAIN LIMITED

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act 1948, as amended, (hereinafter referred to as "Part II of Table A"), shall apply to the Company.

2. Regulations 3, 24, 53, 75, 77, 79 and 88 of Part I of Table A in the said schedule (hereinafter referred to as "Part I of Table A") shall not apply to the Company, but the Articles hereinafter contained, and the remaining regulations of Part I of Table A, and regulations 2 to 5 inclusive of Part II of Table A, subject to the modifications hereinafter contained, shall constitute the regulations of the Company.

SHARES

3. The shares shall be at the disposal of the directors who may allot, grant options over, or otherwise dispose of them on such terms and in such manner as they think fit, subject to regulation 2 of Part II of Table A and to the provisions of the next following Article and provided that no shares shall be issued at a discount, except as provided by section 57 of the Act.

4. Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and any new shares from time to time to be created shall, before they are issued, be offered to the members in proportion as nearly as possible to the nominal value of the existing shares held by them, and such offer shall be made by notice specifying the number of shares to which the member is entitled and limiting a time within which the offer if not accepted shall be deemed to be declined; and after the expiration of such time or on receipt of an intimation from the member to whom the notice is given that he

declines to accept the shares, the directors may dispose of the same in such manner as they think most beneficial to the Company.

5. Subject to the provisions of section 58 of the Act, any preference shares may with the sanction of a special resolution be issued upon the terms that they are or at the option of the Company are liable to be redeemed.

LIEN

6. The lien conferred by regulation 11 in Part I of Table A shall attach to fully paid up shares, and to all shares 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.

TRANSFER AND TRANSMISSION OF SHARES

7. (a) Any share may be transferred to a person who is already a member of the Company.

(b) Any share may be transferred by a member of the Company to the spouse, child or remoter issue or parent, brother or sister of that member, and any shares of a deceased member may be transferred by his personal representatives to any widow, widower, or any other such relative as aforesaid of such deceased member or may be transferred to or placed in the names of his or her executors or trustees.

(c) Any share standing in the names of the trustees of the will of any deceased member or of a settlement created by a member or a deceased member may be transferred upon any change of trustees to the trustees for the time being of such will or settlement or to a person to whom such member or deceased member would have been entitled to transfer the same.

8. In any such circumstances as are set out in Article 7 hereof, regulation 2 of Part II of Table A shall not apply save

(a) to ensure that the number of members shall not exceed the prescribed limit;

(b) to prevent a transfer of shares on which the Company has a lien; or

(c) to prevent a transfer of shares to any infant, bankrupt or person of unsound mind.

9. The proviso to regulation 32 of Part I of Table A shall not apply to the Company.

GENERAL MEETING

10. Every notice convening a general meeting shall comply with the provisions of section 136(2) of the Act as to giving information to members in regard to their

right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the auditor for the time being of the Company.

17.

11. Regulation 54 in Part I of Table A shall be read and construed as if the words "meeting shall be dissolved" were substituted for the words "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 one nor more than seven. If and so long as there is a sole director, such director may act alone in exercising all the powers and authorities vested in the directors. A director shall not require any share qualification but shall nevertheless be entitled to attend and speak at any general meeting of the Company or at any separate meeting of the holders of any class of shares of the Company.

13. The first director or directors of the Company shall be the person or persons named as the first director or directors of the Company in the statement delivered under section 21 of the Companies Act 1976.

18. the p
in th
Compe

BORROWING POWERS

14. The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

19. the v
noti
there
pre-p
expil
same
pre-l
be d

POWERS AND DUTIES OF DIRECTORS

15. Paragraphs (2) and (4) of regulation 84 of Part I of Table A shall not apply. 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 estimating the quorum present at any meeting at which any such contract or arrangement is considered.

20. regul
the p
dire
and
be i
all
the

16. Any director may appoint any person approved by the board of directors to be an alternate director and such appointment shall have effect and such appointee, whilst he hold office as an alternate director, shall be entitled to receive notice of meetings of directors and to attend and vote thereat, but he shall not be entitled to any remuneration from the Company otherwise than out of the remuneration of the director appointing him and agreed between the said director and the appointee. Such appointment may be revoked at any time by the appointor or by a resolution of the directors or by an ordinary resolution of the Company in general meeting. Any appointment or revocation made under this Article shall be in writing under the hand of the director making the same.

DISQUALIFICATION OF DIRECTORS

17. The office of a director shall be vacated:-
- (a) if he resigns his office by notice in writing to the Company;
 - (b) if he becomes bankrupt or enters into any arrangement with his creditors;
 - (c) if he is prohibited from being a director by an order made under section 188 of the Act, under section 28 of the Companies Act 1976; or under section 9 of the Insolvency Act 1976;
 - (d) if he becomes of unsound mind; or
 - (e) if he is removed from office by a resolution duly passed under section 184 of the Act.

THE SECRETARY

18. The first secretary of the Company shall be the person named as the first secretary of the Company in the statement delivered under section 21 of the Companies Act 1976.

NOTICES

19. In regulation 131 of Part I of Table A, all the words after the words "a letter containing the notice" shall be omitted, and in substitution therefor there shall be inserted the words "and, if posted by pre-paid first-class mail, to have been effected at the expiration of 24 hours after the letter containing the same is posted, and, if posted by any other class of pre-paid mail, at the time at which the letter would be delivered in the ordinary course of post".

INDEMNITY

20. In addition to the indemnity contained in regulation 136 of Part I of Table A and subject to the provisions of Section 205 of the Act, every director, managing director, agent, auditor, secretary and other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

MJC
MICHAEL JOHN HOPE

30, City Road,
London E.C.1.

Company Formation
Assistant

[Signature]
ERIC CHARLES TURNER

30, City Road,
London, E.C.1.

Company Formation
Assistant

DATED the 30th day of November

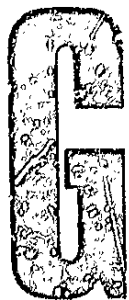
19 77

WITNESS to the above signatures

MM
MARTIN FRANCIS MARRIOTT

30, City Road,
London, E.C.1.

Company Formation Assistant.



THE COMPANIES ACTS 1948 TO 1976

Form No 1

Statement of first directors and
secretary and intended situation
of registered office

Pursuant to sections 21 and 23(2) of the Companies Act 1976

1

Please do not
write in this
binding margin

Please complete
legibly, preferably
in black type, or
bold black lettering

delete if
inappropriate

Company number

1315171 / 5

Name of Company

NOTEMAN	Limited
---------	---------

The intended situation of the registered office of the company
on incorporation is as stated below

30 CITY ROAD, LONDON EC1Y 2DE

If the memorandum is delivered by an agent for the subscribers of
the memorandum, please mark 'X' in the box opposite and insert the
agent's name and address below

X

Express Company Registrations Limited, 30, City Road, London, EC1Y 2DE
--

If the spaces provided on page 2 are insufficient and use has been made
of continuation sheets (see note 1), please enter in the box opposite
the number of continuation sheets which form part of this statement

--

Presenter's
reference (if any):

For official use
General section

Post room

Supplied by
Express Co. Registrations Ltd.
30 City Road, London EC1

The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company are as follows:

Please do not write in this binding margin



Important
The particulars to be given are those referred to in section 21(2)(a) of the Companies Act 1976 and section 200(2) of the Companies Act 1948. Please read the notes on page 4 before completing this part of the form.

Name (note 2)	Michael John Hope	Business occupation	Company Formation Assistant
Former name(s) (note 3)	NONE	Nationality	BRITISH
Address (note 4)	30, City Road, London, EC1Y 2DE	Date of birth (where applicable) (note 6)	
Particulars of other directorships (note 5)	NONE		
I hereby consent to act as director of the company named on page 1			
Signature		Date	2 DEC 1977

Name (note 2)	Eric Charles Turner	Business occupation	Company Formation Assistant
Former name(s) (note 3)	NONE	Nationality	BRITISH
Address (note 4)	30, City Road, London, EC1Y 2DE	Date of birth (where applicable) (note 6)	
Particulars of other directorships (note 5)	NONE		
I hereby consent to act as director of the company named on page 1			
Signature		Date	2 DEC 1977

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Name (notes 2 & 7)	Michael John Hope
Former name(s) (note 3)	NONE
Address (notes 4 & 7)	30, City Road, London, EC1Y 2DE
I hereby consent to act as secretary of the company named on page 1	
Signature	
Date	2 DEC 1977

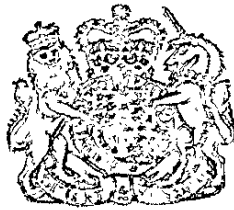
Signed by or on behalf of the subscribers of the memorandum*

* as required by section 21(3) of the Companies Act 1976

Signature [Subscriber] [Agent]† Date

† delete as appropriate

Signature [Subscriber] [Agent]† Date



CERTIFICATE OF INCORPORATION

No. **1345171**

I hereby certify that

NOTEMAIN LIMITED

is this day incorporated under the Companies Acts 1948 to 1976 and that the
Company is Limited.

Given under my hand at Cardiff the

21ST DECEMBER 1977

D. A. Pendlebury
D. A. PENDLEBURY

Assistant Registrar of Companies

THE COMPANIES ACTS 1948 TO 1977

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

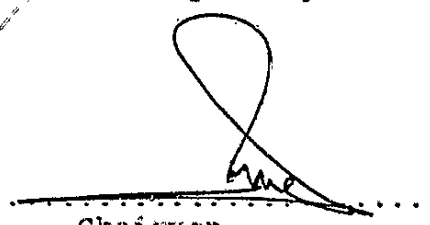
NOTEMAIN LIMITED

PASSED ON 5th APRIL, 1978

At an EXTRAORDINARY GENERAL MEETING of the above-named Company held at Barley Mow Workspace on Wednesday the 5th day of April, 1978 the following Resolution was duly passed as a SPECIAL RESOLUTION:-

RESOLUTION

THAT the name of the Company be and it is hereby changed to QUASAR PUBLISHING COMPANY LIMITED.


Chairman


 440



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1345171

I hereby certify that

NOTEMAIN LIMITED

having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

QUASAR PUBLISHING COMPANY LIMITED

Given under my hand at Cardiff the 3RD MAY 1978

D. A. Pendlebury

D. A. PENDLEBURY

Assistant Registrar of Companies



THE COMPANIES ACTS 1948 TO 1976

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

QUASAR PUBLISHING COMPANY LIMITED

PASSED ON 10th July, 1979

At an EXTRAORDINARY GENERAL MEETING of the above-named Company held at 10 Barley Mow Passage, Chiswick, LONDON W4 on Tuesday the 10th day of July, 1979 the following Resolution was duly passed as a SPECIAL RESOLUTION:-

RESOLUTION

THAT the name of the Company be and it is hereby changed to MIDSUMMER BOOKS LIMITED.

.....
Chairman



Chat West
688773 Ltd



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No 1345171

16

I hereby certify that

QUASAR PUBLISHING COMPANY LIMITED

having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

MIDSUMMER BOOKS LIMITED

Given under my hand at Cardiff the **10TH SEPTEMBER 1979**

E. A. WILSON

Assistant Registrar of Companies

No. 1345171

The Companies Acts 1948 to 1976

- and -

The Companies Acts 1985 and 1989

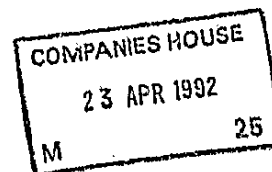
Company Limited by Shares

MIDSUMMER BOOKS LIMITED

AT AN EXTRAORDINARY GENERAL MEETING of the Company held on the 14th day of APRIL 1992 the following RESOLUTIONS were passed, the first as an ORDINARY RESOLUTION and the second and third as SPECIAL RESOLUTIONS:

ORDINARY RESOLUTION


1. THAT the Directors be and they are hereby unconditionally authorised pursuant to Section 80(1) of the Companies Act 1985 during the period of five years from the date of this Resolution to allot and issue such (if any) of the shares of the Company as remain to be issued and to such persons (whether or not members of the Company), for such consideration, on such terms, in such manner and at such times as they consider appropriate, up to the amount of £100 being the present authorised share capital of the Company.



SPECIAL RESOLUTIONS

2. THAT the Directors be and they are hereby empowered pursuant to Section 95 of the Companies Act 1985 during the period of five years from the date of this Resolution to allot and issue the shares authorised to be allotted and issued under Resolution 1 above as if Section 89(1) of the Companies Act 1985 did not apply to such allotment and issue.
3. THAT the regulations contained in the document a copy of which is submitted to the meeting and which has been initialled by the Chairman of the meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association.

Dated this 14th day of APRIL 1992.

A handwritten signature, possibly reading 'S. H.', is written over a horizontal dotted line.

Chairman

THE COMPANIES ACTS 1948 to 1976

and

THE COMPANIES ACTS 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

OF

MIDSUMMER BOOKS LIMITED

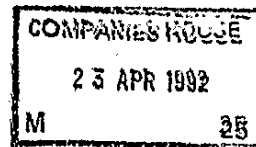
(Adopted by Special Resolution passed 14 APRIL 1992)

Incorporated the 21st day of December 1977

No.1345171

COURTS & CO
15 Wimpole Street
LONDON W1M 8AP

0628U



THE COMPANIES ACTS 1948 to 1976

and

THE COMPANIES ACTS 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

OF

MIDSUMMER BOOKS LIMITED

(Adopted by Special Resolution passed

1992)

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-F) Amendment Regulations 1985 (such Table being hereinafter referred to as "Table A") shall, except as hereinafter provided and except insofar as the same are inconsistent with these Articles, apply to the Company. The following regulations of Table A shall not apply to the Company, namely:- 24, 35, 41, 46, 47, 50, 53, 64, 65, 66, 67, 68, 69, 73, 74, 75, 76, 77, 87, 94, 95, 96, 97, 98, 112, 115 and 116.

2. The Company is a private company and accordingly:-

- (i) any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company is prohibited; and
- (ii) any allotment or agreement for the allotment (whether for cash or otherwise) of any shares in or debentures of the Company with a view to all or any of those shares being offered for sale to the public is prohibited.

3. In these Articles of Association the term "Majority Holder" shall mean the person from time to time registered as the holder of a majority in nominal value of the issued ordinary shares in the capital of the Company and shall include in the case of an

individual after his death, such individual's legal personal representatives. In the case of joint holders of ordinary shares in the capital of the Company constituting such majority, those joint holders acting together shall be treated as "the Majority Holder".

SHARES

4. The Board of Directors of the Company (hereinafter referred to as "the Board") is unconditionally authorised during the period of five years from the date of the adoption of these Articles to allot grant options over or otherwise dispose of such (if any) of the shares of the Company as remain to be issued and to such persons (whether or not members of the Company), for such consideration, on such terms, in such manner and at such times as it considers appropriate, up to the amount of the authorised share capital of the Company existing at the date of the adoption of these Articles. Any shares which the Board is not entitled to deal with under the foregoing provisions of this Article may, with the authority of a Special Resolution passed by the Company in general meeting, be dealt with by the Board, who may allot, grant options over or otherwise dispose of the said shares to such persons (whether or not members of the Company), for such consideration, on such terms, in such manner and at such times as it considers appropriate during a period not exceeding five years from the date of the passing of such Special Resolution. To the extent permitted by Section 91(1) of the Companies Act 1985 (in these Articles referred to as "the Act"), Sections 89(1) and 90(1) to (6) of the Act are hereby excluded from applying to the Company Provided always that, save as permitted by law, nothing in this Article shall authorise the allotment or issue of shares in the Company at a discount.

LIEN

5. The lien conferred by regulation 8 of Table A shall attach to all shares, whether fully paid or not, and the Company shall also have a first and paramount lien on all shares, whether fully paid 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 moneys presently payable by him or his estate to the Company. Regulation 8 of Table A shall be modified accordingly.

TRANSFER OF SHARES

6.(A) Any share or interest in any share (whether or not a beneficial interest therein) may at any time be transferred to any person with the consent in writing of the Majority Holder or (if there shall be no Majority Holder) with the consent in writing of the holders of not less than 75 per cent of the shares in the Company in issue at that time or at the time of the giving of the consent.

(B) Except in the case of a transfer of a share or an interest in a share which is expressly authorized by the preceding clause of this Article no share or interest in any share (whether or not a beneficial interest) may at any time be transferred (whether pursuant to a testamentary disposition or otherwise) to any person (whether or not another member) unless and until the requirements hereinafter set out in this Article have been duly complied with.

(C) Before transferring any shares or any interest therein the person or persons proposing to transfer the same (including any person or persons entitled to any shares or any interest therein in consequence of the death of any person) (hereinafter referred to as "the Transferor") shall give notice in writing (hereinafter referred to as a "Transfer Notice") to the Board that he desires to transfer the same. A Transfer Notice shall specify the number and class of shares the Transferor desires to transfer or in which he desires to transfer an interest (such shares being in each case hereinafter together referred to as "the Shares"). A Transfer Notice may not relate to more than one class of shares. A Transfer Notice may contain a provision that unless all of the Shares are sold by the Company pursuant to the following provisions of this Article none shall be so sold and such provision shall be binding on all persons. A Transfer Notice given by a Transferor shall constitute the Company his agent for the sale of the Shares (together with all rights attached thereto at the date of receipt of the Transfer Notice) at the Prescribed Price (as hereinafter defined) and according to the provisions hereinafter set out in this Article. A Transfer Notice shall be revocable only with the prior consent in writing of the Majority Holder or otherwise in accordance with sub-clause (E) below.

(D) If in relation to a Transfer Notice, at any time before or not more than fourteen days after the date on which the Transfer Notice was received, the Transferor and the Majority Holder or (if there shall be no Majority Holder) the Transferor and the Board shall (whether or not in any separate agreement) have agreed in writing a price for the Shares then such price shall be the Prescribed Price for the purposes of this Article. In the absence of any such agreement as to the price of the Shares as aforesaid the Board shall within twenty-one days of receiving a Transfer Notice (or in the case of a deemed notice, as soon as practicably possible after that notice is treated as having been received by the Board) request the Auditors of the Company for the time being (hereinafter referred to as "the Auditors") to determine and certify the sum considered by them to be the fair value of the Shares as at the date of receipt of the Transfer Notice taking into account the size of the holding of the Shares if they do not constitute more than 50 per cent of the issued share capital of the Company. The sum so determined and certified divided by the number of the Shares shall be the Prescribed Price for the purposes of this Article. A copy of the Auditors' certificate shall be sent by the Board to the Transferor in respect of whose shares it is issued immediately on its issue. If in relation to any Transfer Notice the Auditors are unable or unwilling to act in determining the value of the Shares the valuation shall be carried out by an independent Chartered Accountant agreed upon by all the members of the Company or in

default to be selected by the President for the time being of the Institute of Chartered Accountants in England and Wales on the application of the Company or of any member at any time and references to the Auditors in this Article shall where appropriate be treated as including reference to a Chartered Accountant so agreed or selected. In carrying out such valuation as aforesaid the Auditors shall take into account any representations made by the members and any valuations of the Company's assets prepared by professional valuers in addition to any agreement referred to above which specifies the basis of valuation to be adopted. The Auditors shall act hereunder as experts and not as arbitrators and their determination shall be final and binding on all persons and the costs of their determination shall be apportioned equally amongst the Transferor and the transferees (if any) or borne by any one or more of them in such other proportions as the Auditors in their absolute discretion consider fair.

(E) In the event that the Prescribed Price as determined and certified by the Auditors in manner aforesaid in relation to any Transfer Notice given by a Transferor (other than one required to be given pursuant to sub-clauses (J), (K), (L) or (M) of this Article or required to be given by any particular agreement to which the member is party and other than one deemed to have been given) shall not be acceptable to the Transferor he shall be entitled to withdraw such Transfer Notice by giving a withdrawal notice in writing to the Board within fourteen days of receiving a copy of the certificate issued by the Auditors in respect thereof stating that he thereby withdraws his Transfer Notice (such period being hereinafter referred to as the "Withdrawal Period").

(F) A copy of each Transfer Notice received by the Board shall be given or sent to each shareholder of the Company (other than the Transferor) (in the case where the Prescribed Price in relation to a Transfer Notice was agreed) within twenty-one days of receipt by the Board of that Notice, (in the case where the Auditors are to determine the Prescribed Price and the Transferor has not withdrawn the Transfer Notice actually given by him) forthwith after the expiry of the Withdrawal Period and (in the case where the Auditors are to determine the Prescribed Price in relation to a deemed Transfer Notice) forthwith after the Auditors' certificate has been received by the Board, together, in each of the last two cases, with a copy of that certificate setting out the Prescribed Price in relation to the Transfer Notice in question. Each copy of the Transfer Notice shall be accompanied by a notice in writing from the Board (hereinafter referred to as an "Offer") offering to sell all the Shares to the members of the Company (other than the Transferor) at the Prescribed Price per share in accordance with the provisions of the next following sub-clause of this Article and on the terms that the Shares shall be allocated firstly to the Majority Holder (if any) and secondly insofar as any of the Shares remain to be allocated hereunder to all the other applicants and, in the case of competition between them, in proportion (as nearly as possible without involving fractions) according to the number of shares in the Company of which they are registered or entitled to be registered as holders, provided no applicant shall be obliged to take more than the maximum number of shares applied for by him.

Such Offer shall limit a period of time (not being less than twenty-one days nor more than forty-two days) (hereinafter referred to as "the Offer Period") within which it must be accepted or in default will lapse,

(G) If the Board shall within the Offer Period find shareholders in the Company who are able and willing to purchase all the Shares or any of them it shall forthwith give notice in writing thereof to the Transferor who shall be bound, upon payment of the Prescribed Price, to transfer such shares to the respective purchasers free from all liens and encumbrances. Every such notice shall state the names and addresses of the purchaser or purchasers, the number and class of the Shares agreed to be purchased by him or them respectively and a time for completion of the purchase or purchases. Such time shall not be less than seven days nor more than fourteen days after the date of such notice. Unless otherwise agreed Completion shall take place at the registered office of the Company Provided always that if the Transfer Notice shall state that the Transferor is not willing to transfer part only of the Shares the Transferor shall not be obliged to sell any of the Shares under this sub-clause unless the Company shall have found purchasers for all of the Shares.

(H) If within the Offer Period as referred to in sub-clause (F) of this Article no notice in writing shall have been given that the Company has found purchasers able and willing to purchase all of the Shares or if the Board shall within that period give notice in writing to the Transferor that the Company has no prospect of finding purchasers for the Shares, or any of them, the Transferor shall be entitled at any time within one hundred and twenty days of the making of such Offer to transfer those of the Shares for which the Company has not within the Offer Period given notice that it has found (or has given notice that it has no prospect of finding) purchasers, to any person (including without limitation and to the extent permitted by law the Company itself) on a bona fide sale at any price per share not being less than the Prescribed Price Provided that:-

(i) if the Transfer Notice shall state that the Transferor is not willing to transfer part only of the Shares he shall not without the prior consent in writing of the Majority Shareholder or (if there shall be no Majority Holder) without the prior consent in writing of the Board be entitled to transfer any of them unless all of the Shares are so transferred;

(ii) the Board may require to be satisfied that such shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer and if not so satisfied shall be entitled to refuse to register the instrument of transfer.

(I) If a Transferor shall fail or refuse to transfer any of the Shares to a purchaser in accordance with a notice given to him by the Board, the Board shall authorise some person to execute

and deliver on his behalf the necessary transfer and the Company shall receive the purchase money in trust without interest for the Transferor and cause the purchaser to be registered as the holder of such shares. The receipt of the Company for the purchase money shall be a good discharge to the purchaser who shall not be bound to see to the application thereof.

(J) A person entitled to shares in consequence of the bankruptcy of a member or the liquidator of any company holding shares which has gone into liquidation shall be bound at any time, if and when required in writing by the Majority Holder or (if there shall be no Majority Holder) by the Board so to do, to give a Transfer Notice in respect of such shares. References in this Article to bankruptcy and liquidation shall be treated as including any similar process in any jurisdiction.

(K) If within twenty-four months of the happening of any one or more of the events specified below a shareholder being an individual (hereinafter referred to as the "Shareholder") or his legal personal representatives is required by notice or notices in writing given by the Majority Holder or (if there shall be no Majority Holder) by the Board to give or procure the giving of a Transfer Notice or Notices in respect of all of the shares in the Company then beneficially held by or registered in the name of the Shareholder then the Shareholder or his legal personal representatives shall give such Transfer Notice or Notices to the Board in respect of all such shares. The events referred to above are as follows:-

- (i) on the Shareholder (being at any time a Director of the Company) ceasing for whatever reason to be a Director of the Company other than by reason of his death; and/or
- (ii) on the Shareholder (being at any time an employee of the Company) ceasing to be employed by the Company for any reason whatsoever other than by reason of his death; and/or
- (iii) (if the Shareholder is at any time engaged directly or indirectly to provide services to the Company) on the Shareholder ceasing to provide (whether directly or indirectly through any other person or persons) services to the Company for any reason whatsoever other than by reason of his death; and/or
- (iv) on the Shareholder's death at any time.

(L) If any share remains registered in the name of a deceased member for longer than one year after the date of his death the Majority Holder or (if there shall be no Majority Holder) the Board may require the legal personal representatives of such deceased member to give a Transfer Notice in respect of such share.

(M) For the purpose of ensuring that a particular transfer of shares is permitted under the provisions of these

Articles or that no circumstances have arisen whereby a Transfer Notice is required to be given or is to be deemed to have been given the Board may from time to time require any member or the legal personal representatives of any deceased member or any person named as transferee in any transfer lodged for registration to furnish the Company with such information and evidence as the Board may think necessary or relevant. Failing such information or evidence being furnished to the satisfaction of the Board within a reasonable time the Board shall be entitled to refuse to register the transfer in question or to require by notice in writing that a Transfer Notice be given in respect of the shares concerned. If such information or evidence discloses that a Transfer Notice ought to have been given in respect of any shares the Board may by notice in writing require that a Transfer Notice be given in respect of the shares concerned.

(N) In any case where a Transfer Notice has been duly required to be given in respect of any shares and such Transfer Notice is not duly given within a period of thirty days or such longer period as the Board may allow for this purpose such Transfer Notice shall be deemed to have been given on such date after the expiration of the said period as the Board may determine.

(O) Except where otherwise expressly provided the provisions of this Article shall apply to Transfer Notices which are deemed to have been given (whether pursuant to these Articles or pursuant to any agreement) in the same way as they apply to actual Transfer Notices and accordingly all references in this Article to the giving of a Transfer Notice shall be treated as including references to Transfer Notices which are deemed to have been given and references to a Transferor shall include a person deemed to have given a Transfer Notice. The requirement in sub-clause (F) of this Article to give or send copies of a Transfer Notice shall in the case of a deemed Transfer Notice be treated as complied with by sending a notice of the facts arising in connection with that deemed Transfer Notice. A Transfer Notice which is deemed to have been given shall be treated as having been received by the Board on the date on which it is deemed to have been given and as if it bore that date.

(P) Without prejudice to its other powers contained in this Article the Board shall be entitled in its absolute discretion and without assigning any reason therefor to refuse to register any transfer of shares on which the Company has a lien and the Board shall refuse to register any transfer of shares which is not permitted by this Article. It may also refuse to register a transfer unless:-

- (i) it is lodged at the registered office or at such other place as the Board may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
- (ii) it is in respect of only one class of shares; and

(iii) it is in favour of not more than four transferees,

Subject thereto the Board shall register any transfer made pursuant to this Article,

(Q) The instrument of transfer of any share need not be signed by or on behalf of the transferee but shall be executed by or on behalf of the transferor who shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof. Regulation 23 of Table A shall be modified accordingly.

PURCHASE OF OWN SHARES

7. Subject to compliance with all legal requirements and to the provisions of these Articles, the Company may exercise all the powers conferred by law to purchase by agreement its own shares (including, without limitation, any redeemable shares) upon such terms and in such manner as the Board shall think fit including in particular the making of a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

PROCEEDINGS AT GENERAL MEETINGS

8. A quorum shall not be treated as present at any time when there is a Majority Holder unless the Majority Holder is present throughout the meeting either personally or by proxy or by its authorised representatives. At any time when there is no Majority Holder the quorum shall be two members present in person or by proxy. Regulation 40 of Table A shall be amended accordingly. If a quorum is not present within half an hour from the time appointed for any General Meeting or if during any such Meeting a quorum ceases to be present (other than by reason of the temporary absence of any person or persons) the Meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting then, provided the Majority Holder is present either personally or by proxy or authorised representative, the members present shall be a quorum, and if the Majority Holder is not so present the Meeting shall be dissolved.

9. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any member present in person or by proxy and entitled to a vote. A proxy need not be a member of the Company. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

10. A resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at general meetings shall be as effective as if the same had been passed at a general meeting of the Company duly convened and held and may consist of several documents in the like form each signed by one or more persons but a resolution so signed shall not be effective to remove a director or auditor before the expiration of his term of office or to do anything else which the Companies Acts from time to time do not allow to be done by written resolution. In the case of a corporation the resolution may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative.

DIRECTORS

11. The maximum number of Directors shall be seven or such other number as the Company may from time to time by Special Resolution determine. If and so long as there shall be a sole director, such director may, subject to Article 26 hereof, exercise all the powers and authorities vested in the Board.

12. A person may be appointed a Director notwithstanding that he shall have attained the age of 70 years and no Director shall be liable to vacate office by reason of his attaining that or any other age.

13. Subject to the provisions of Section 317 of the Companies Act 1985 a Director may contract with and participate in the profits of any contract transaction or arrangement with the Company as if he were not a Director. A Director shall also be capable of voting in respect of such contract transaction or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company or of the arrangement of the terms thereof and may be counted in the quorum at any meeting at which any such matter is considered.

14. The Board may dispense with the keeping of attendance books for meetings of the Board or of committees of the Board. Regulation 100 of Table A shall be modified accordingly.

15. The Board may with the prior consent in writing of the Majority Holder (if any) exercise the powers of the Company to grant pensions, gratuities or allowances 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 the relatives, connections or dependants of any such persons, and to establish, maintain or support associations, institutions, clubs, funds and trusts which are considered or calculated to benefit any such persons or otherwise advance the interests of the Company or of its members.

16. In addition to the circumstances provided for by regulation 81 of Table A, the office of a Director shall be vacated

if the Director is removed from office pursuant to Article 26 below. Regulation 81 shall be extended accordingly.

17. Unless the Majority Holder (if any) shall have consented in writing expressly or the purpose of any particular meeting of the Board the quorum for such meeting shall throughout the meeting include at least one Director appointed or deemed to have been appointed as a representative of the Majority Holder. Regulation 89 of Table A shall be modified accordingly.

18. All or any of the members of the Board or any committee of the Board may participate in a meeting of the Board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is.

BORROWING POWERS

19. The Board may with the prior consent of the Majority Holder (if any) exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and subject to 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.

NOTICES

20. A notice may be given by the Company to any member either personally or by sending it by post to him or to his registered address (whether or not in the United Kingdom) or to the address if any supplied by him to the Company for the giving of notice to him. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all such joint holders. Where a notice is sent by post to an address in the United Kingdom service of the notice shall be deemed to be effected by properly addressing pre-paying and posting a letter containing the notice and to have been effected at the expiration of 48 hours after the letter containing the same is posted and in any other case any notice sent by post to an address outside the United Kingdom shall be deemed to have been effected at the time at which the letter would be delivered in the ordinary course of post.

21. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives of the deceased or trustee of the bankrupt or by any like description at the address

if any supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

22. Notice of every general meeting shall be given in any manner hereinbefore authorised to:-

- (a) every member;
- (b) the auditor for the time being of the Company; and
- (c) the Directors of the Company and their alternates.

No other person shall be entitled to receive notices of general meetings. The last paragraph of regulation 38 of Table A shall not apply.

ALTERNATE DIRECTORS

23.(A) Any Director may at any time by writing under his hand and deposited at the registered office of the Company, or delivered at a meeting of the Board, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the Board in writing, shall have effect only upon and subject to being so approved. The appointment of another Director of the Company as an alternate Director shall not require such approval but shall cease to be effective after such Director ceases to hold the office of Director unless so approved. The same person may be appointed the alternate Director of more than one Director. The vote or votes of an alternate Director shall be in addition to any vote or votes he may have in his own right.

(B) The appointment of an alternate Director shall ipso facto determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases to be a Director (retirement at any General Meeting at which the Director is re-elected being for such purpose disregarded).

(C) An alternate Director (except when absent from the United Kingdom) shall be entitled to receive notices of meetings of the Board and of any committee of the Board of which his appointor is a member and shall be entitled to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. An alternate Director shall be entitled to receive notice of and attend General Meetings of the Company and to speak at any General Meeting at which his appointor is not personally present.

(D) An alternate Director shall be entitled to contract and be interested in and benefit from contracts transactions or arrangements and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

DIVIDENDS

24. Dividends may at any time be declared or paid in respect of any one class or sub-class of share without any obligation to declare or pay any dividend on any other class or sub-class of share provided that if there shall at that time be a Majority Holder, that Majority Holder shall have given his prior consent in writing.

INDEMNITY

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

OVER-RIDING PROVISIONS

26. The following provisions shall apply at any time when there shall be a Majority Holder and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles of Association:-

- (A) the Majority Holder may at any time and from time to time appoint any person to be a Director (designating whether or not he is to be treated as a

representative of the Majority Holder) notwithstanding any limitation on the number of Directors herein contained or remove from office any Director howsoever appointed but so that his removal from office shall be deemed to be an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;

- (B) no Director shall be appointed or shall be removed without the prior consent of the Majority Holder;
- (C) no remuneration fees or other benefits payable to any Managing Director or Director of the Company shall be fixed without the prior consent of the Majority Holder;
- (D) no unissued shares shall be allotted issued or agreed to be allotted issued or put under option or otherwise disposed of without the prior consent of the Majority Holder;
- (E) any or all powers of the Board or any of the Directors shall be restricted in such respect and to such extent as the Majority Holder may by notice to the Company from time to time prescribe; and
- (F) at all meetings of the Board or its committees the votes exercisable by the representative or representatives of the Majority Holder shall be pro tanto increased (votes where necessary being divided equally between them and fractions of votes being permitted) so that they shall together be entitled to one more vote than the number of votes exercisable by all the other Directors together.

Any such appointment, removal, consent or notice and any other consent given for the purposes of these Articles of Association shall be in writing served on the Company and signed on behalf of the Majority Holder by any two of its Directors or by any one of its Directors and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Board or any of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Majority Holder has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.

LEGAL PERSONAL REPRESENTATIVES

27. For the purposes of these Articles of Association the expression "legal personal representatives" in relation to any

holder of shares in the Company shall include a person entitled to apply for a grant of representation either by reason of such person being named as an executor in the will of such holder or by reason of such person being one of the class of persons entitled to apply or which would be entitled to apply for a grant in respect of such holder's estate under the Non-contentious Probate Rules 1987 (as amended extended replaced or re-enacted from time to time) in accordance with the order of priority for grant in case of intestacy.

0628U

ASHVANI K. JAITLEY

Consultant:
CHARLES A. LEAT

VAT NO: 233 8304 28

LEAT, THORN & PARTNERS

CHARTERED ACCOUNTANTS

ALSO AT:
45 CANNON LANE
PUTNEY MIDDLESEX SW15 1HN

TEL: 0181 669 2824

SUITE 2G
157 GATE HOUSE
107-111 FLEET STREET
LONDON EC4A 2AB

TEL: 0171 353 8140

26th January 1995

Our Ref: AKJ/MJ

The Directors,
Midsummer Books Limited,
179 Dalling Road,
LONDON W6 0ES

NOTICE OF RESIGNATION MIDSUMMER BOOKS LIMITED COMPANY NO: 01345171

We hereby give notice of our resignation as auditors of your company with effect from
20th January 1995.

There are no circumstances connected with our resignation which we consider should be brought
to the notice of the members or creditors of the company.

Leat, Thorn & Partners
— Leat, Thorn & Partners

