

THE COMPANIES ACTS 1985 - 1989**PRIVATE COMPANY LIMITED BY SHARES****RESOLUTIONS OF****SHOPACHECK FINANCIAL SERVICES LIMITED ("the Company")**

WE, being all the members of the above named Company entitled to receive notice of and to attend and vote at an extraordinary general meeting of the Company HEREBY PASS the following resolutions as special and elective resolutions of the Company respectively pursuant to section 381(A) of the Companies Act 1985 as amended:

SPECIAL RESOLUTION

That:

- (a) the memorandum of association of the Company be and it is hereby altered to conform with the text of the document attached to this resolution and marked "A"; and
- (b) the regulations contained in the document attached to this resolution and marked "B" be approved and adopted as the articles of association of the Company in substitution for and to the exclusion of all existing articles of association of the Company

ELECTIVE RESOLUTION

That the Company elects in accordance with section 379A of the Companies Act 1985 ("the Act") that:

- (a) pursuant to section 252 of the Act, the directors of the Company in respect of this and subsequent financial years shall not, and they shall not be required to, lay before the Company in general meeting copies of the Company's annual



accounts, the directors' report and the auditors' report on those accounts;

- (b) pursuant to section 366A of the Act, the Company shall not in this and subsequent years hold annual general meetings;
- (c) pursuant to section 386 of the Act, the Company shall not appoint its auditors annually; and
- (d) pursuant to section 80A of the Act, the directors of the Company be authorised generally and unconditionally to allot relevant securities (as defined in section 80 of the Act) up to an aggregate nominal amount equal to the difference between the Company's authorised share capital and the Company's issued share capital as at the date of this resolution.

P. J. Doleerty

Dated19.....06..... 1995

for and on behalf of

COMPASS CREDIT LIMITED

P. J. Doleerty

Dated19.....06..... 1995

for and on behalf of

CATTLE'S PROVIDENT TRUST LIMITED

Company number: 00274611

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

.....
**MEMORANDUM AND ARTICLES
OF ASSOCIATION**

OF

SHOPACHECK FINANCIAL SERVICES LIMITED
.....

**WALKER MORRIS
KINGS COURT
KING STREET
LEEDS
LS1 2HL**

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

SHOPACHECK FINANCIAL SERVICES LIMITED

(As amended by special resolution dated 19 June 1995)

1. The name of the Company is Shopacheck Financial Services Limited.
2. The registered office of the Company will be situated in England and Wales.
3. The objects for which the Company is established are:
 - 3.1 to carry on business as a general commercial company;
 - 3.2 to carry on the business of financiers and leasing and hire purchase financiers and to finance and negotiate mortgages and loans of every description and to all persons (whether individuals, incorporated or unincorporated bodies or otherwise) and to advance and lend money on the security of properties and assets of all kinds and upon such terms as may be arranged; to draw, accept, endorse, discount, buy, sell and deal in bills of exchange, promissory notes, bonds, debentures, coupons, vouchers and other negotiable and non-negotiable instruments and securities; to issue on commission, subscribe for, take, acquire and hold, sell, exchange and deal in shares, stocks, debentures, bonds, obligations or securities of any government, authority or company; to form,

promote, subsidise and assist companies, syndicates and partnerships of all kinds; to give any guarantee for the payment of money or the performance of any obligation or undertaking; to purchase and sell book debts and the like and to undertake the collection of the same; to undertake the collection of rents, to promote, finance, subsidise or assist in promoting, financing or subsidising the purchase or maintenance of goods, articles or commodities of all kinds for cash or by way of credit sale, hire purchase, deferred payment or similar transactions; to acquire and discount hire purchase or other agreements or any rights under them (whether proprietary or contractual); to enter into arrangements with companies, firms and persons for promoting the manufacture, sale and purchase and maintenance of goods, articles or commodities of all kinds and to discount or purchase the benefits of any agreements, lend money or otherwise finance or assist such purposes on such terms as may be arranged; and to carry on all or any of the businesses of moneylenders, merchant bankers, invoice factors, bill discounters, purchasers of invoices, company promoters, marine brokers, financial agents, mortgage and insurance agents and brokers and underwriting agents in all classes of insurance business, insurance advisers, pensions advisers, estate agents and developers, business developers and business transfer agents, auctioneers, builders, surveyors, valuers, accountants and tax adjusters and general consultants and advisers;

- 3.3 to carry on the business of making, buying, selling, hiring out, installing, maintaining, repairing and generally dealing in television receivers, video recorders, video recordings, radios and radio equipment, electronic and electrical appliances, apparatus and fittings, office equipment, household and domestic appliances, industrial equipment and equipment of all kinds and to obtain all licences and authorisations necessary for the above purposes;
- 3.4 to carry on by mail order and postal sale and otherwise the business of general merchants, factors and dealers; to buy, store, sell and deal in commodities of all kinds and to produce, print and distribute catalogues detailing goods and

other items offered for sale by mail order or postal sale or otherwise;

- 3.5 to acquire by purchase or otherwise land and property or any interest in land in any part of the world; to erect, construct, demolish, rebuild, enlarge, alter and improve any buildings or other works; to convert and appropriate any land into and for roads, gardens and other facilities and generally to deal with and develop the property of the Company and to undertake or direct the management of the property, buildings, lands and estates of any persons;
- 3.6 either directly or indirectly (including, but without prejudice to the generality of the foregoing, through the medium of any one or more subsidiary or associated companies) to enter into, carry on, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings, activities and businesses of every description and generally to do all such things whatsoever as, in the opinion of the Directors of the Company, may be advantageously carried on by the Company or are calculated directly or indirectly to enhance the value of, or render profitable or more profitable, any of the Company's property, rights or activities;
- 3.7 to purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof;
- 3.8 to sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Directors of the Company may think fit;

- 3.9 to erect, construct, lay down, maintain, enlarge, alter, pull down, remove or replace all such buildings or other works or plant and machinery as may be necessary or convenient for the Company's business, and to contribute or subsidise the doing of any such things;
- 3.10 to guarantee (as an independent object of the Company) or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets, rights and revenues (present and future) and uncalled capital of the Company, or by both such methods or by any other means whatsoever, the performance of the liabilities and obligations of and the repayment or payment of any moneys whatsoever by any person, firm or company, including (but not limited to):
- 3.10.1 any liabilities and obligations whatsoever of, and the repayment or payment of any moneys whatsoever by, any company which is for the time being or is likely to become the Company's holding company (as defined by section 736 of the Companies Act 1985) or a subsidiary (as defined by the said section) of the Company or another subsidiary of the Company's holding company or otherwise associated with the Company in business; and
- 3.10.2 any liabilities and obligations incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company in so far as the giving of any such guarantee or other support or security which is not prohibited by law; and
- 3.10.3 the repayment or payment of the principal amounts of, and premiums, interest and dividends on, any borrowings and securities;
- 3.11 to borrow or raise by any means (including but not limited to the issue of

securities) money for the purposes of or in connection with the Company's business;

- 3.12 to mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time of the Company, and to issue at par or at a premium or discount, and for such consideration and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, or any other securities by way of mortgage, either outright or by way of security for the performance of any contracts or any debts, liabilities or obligations of the Company or other persons or corporations having dealings with the Company or in whose business or undertaking the Company is interested, whether directly or indirectly, and collaterally or further to secure any securities of the Company by a trust deed or other assurance;
- 3.13 to lend, invest and deal with the moneys of the Company upon such securities and in such manner, and to advance money or give credit to such persons and on such terms, as may from time to time be thought fit;
- 3.14 to receive money on deposit or loan upon such terms as the directors of the Company may approve and to give whether gratuitously or otherwise guarantees or indemnities and whether in respect of its own obligations or those of some other person or company;
- 3.15 to provide pensions, insurances, allowances, gratuities, bonuses and incentives and benefits of every description to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of that holding company (each such expression being defined as aforesaid) or of any predecessor in business of any such company or the dependants or relatives of

any such persons and to establish and maintain or concur in establishing and maintaining trusts, funds, schemes, clubs or other arrangements (whether contributory or non-contributory) with a view to providing such benefits as aforesaid for any such persons as aforesaid including, but not limited to, retirement benefits and/or life assurance schemes and/or profit sharing, share option, share holding or other incentive or bonus schemes;

- 3.16 to draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments;
- 3.17 to pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the directors of the Company may determine;
- 3.18 to accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the directors of the Company may determine, and to hold, dispose of or otherwise deal with any shares, stocks or securities so acquired;
- 3.19 to amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell,

deal with or dispose of any shares, stock or securities of or other interests (whether controlling or otherwise) in such company, and to guarantee the contracts or liabilities of, subsidise any such company or person and to provide financial, managerial and administrative advice, services and other assistance to any such company or person;

- 3.20 to establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stocks or securities issued by or any other obligations of any such company;
- 3.21 to purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of this Company;
- 3.22 to support (whether by direct subscription, the giving of guarantees or otherwise) any charitable, benevolent or educational fund, institution or organisation, or any event or purpose of a public or general nature, the support of which will or may, in the opinion of the directors of the Company, directly or indirectly benefit, or is calculated so to benefit, the Company or its business or activities or its officers, ex-officers, employees or ex-employees or the business, activities, officers, ex-officers, employers or ex-employees of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of that holding company (each such expression being defined as aforesaid) or the officers, ex-officers, employees or ex-employees of any predecessor in business

of the Company or any such company as aforesaid;

- 3.23 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, but so that no distribution amounting to a reduction of capital may be made except with the sanction (if any) for the time being required by law;
- 3.24 to pay all or any of the incorporation and other preliminary expenses of the Company;
- 3.25 subject to and in due compliance with sections 155 to 158 (inclusive) of the Companies Act 1985 (if and in so far as such provisions shall be applicable) to give, whether directly or indirectly, any kind of financial assistance (as defined in section 152(1)(a) of the Companies Act 1985) for any such purpose and is specified in section 151(1) and/or (2) of the Companies Act 1985;
- 3.25 to do all or any of the above things in any part of the world and either as principal, agent, trustee, nominee, contractor or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise; and
- 3.26 to do all such other things as in the opinion of the directors of the Company are or may be incidental or conducive to the above objects or any of them, and so that:
 - (i) the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership, Government or any statutory, municipal or public body, any body corporate, association, syndicate or other body of persons, whether incorporated or unincorporated, and whether domiciled in the United Kingdom or elsewhere;
 - (ii) the word "person" shall include any company as well as any other legal or natural person;

- (iii) the word "securities" shall include any fully, partly or nil paid or no par value share, stock, deposit receipt, bill, note, warrant, voucher, coupon, right to subscribe or convert or similar right or obligation;
- (iv) the words "and" and "or" shall mean "and/or" where the context permits and the words "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible;
- (v) none of the objects set out in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of the objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other sub-clause of this clause or by reference to or inference from the name of the Company; and
- (vi) none of the sub-clauses of this clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as though each such sub-clause contained the objects of a separate company.

4. The liability of the members is limited.

5. The share capital of the Company is £2,000 divided into 2,000 shares of £1 each.

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

SHOPACHECK FINANCIAL SERVICES LIMITED

(Adopted on 19 June 1995)

PRELIMINARY

1. (a) The regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (S1 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (S1 1985 No. 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the provisions set out below shall be the articles of association of the Company.
- (b) In these articles the expression "the Act" means the Companies Act 1985, but so that any reference in these articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) All shares in the capital of the Company from time to time shall be under the

control of the directors who may (subject to section 80 of the Act) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

- (b) In accordance with section 91(1) of the Act, sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

GENERAL MEETINGS AND RESOLUTIONS

3. Every notice convening a general meeting shall comply with the provisions of section 372(3) 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 directors and to the auditors for the time being of the Company.
4. A proxy shall be entitled to vote on a show of hands and regulation 54 of Table A shall be modified accordingly.
5.
 - (a) If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting 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 the directors may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor such adjourned general meeting shall be dissolved.
 - (b) Regulation 41 of Table A shall not apply to the Company.
6. A resolution in writing in accordance with regulation 53 of Table A shall be deemed to have been executed on behalf of a corporation if signed by one of its directors or its secretary. In the case of a share held by joint holders the signature of any one of them shall be sufficient for the purposes of that regulation.

APPOINTMENT OF DIRECTORS

7. (a) Regulation 64 of Table A shall not apply to the Company.
- (b) The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution in general meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one. Whensoever the number of directors holding office shall be one, the sole director shall have authority to exercise all the powers and discretions by Table A and by these articles expressed to be vested in the directors generally, and regulation 89 of Table A shall be modified accordingly.
- (c) The directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.
- (d) Without prejudice to the powers of the Company under section 303 of the Act to remove a director by ordinary resolution, the holder or holders for the time being of more than 50 per cent of the issued ordinary shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a directors or directors and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by notice in writing signed by the member or members making the same or in the case of a member being a corporation signed on its behalf by one of the directors or its secretary and shall take effect upon being lodged at the registered office of the Company.
- (e) The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of directors for the time being in force.

- (f) Unless and until otherwise determined by the Company by ordinary resolution either generally or in any particular case no director shall vacate or be required to vacate his office as a director on or by reason of his attaining or having attained the age of seventy and any person proposed to be appointed a director shall be capable of being appointed as a director notwithstanding that he has attained the age of seventy and no special notice need be given of any resolution for the appointment as a director of a person who shall have attained the age of seventy and it shall not be necessary to give to the members notice of the age of any director or person proposed to be appointed as such.

BORROWING POWERS

8. The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to section 80 of the Act to grant any mortgage, charge or standard security over 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.

ALTERNATE DIRECTORS

9. (a) An alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company 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, and the first sentence of regulation 66 of Table A shall be modified accordingly.
- (b) A director may appoint any person willing to act as his alternate and regulation 65 of Table A shall be modified accordingly and such person may represent more than one director. An alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every

director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present.

- (c) If the appointor of an alternate director is not available the signature of the alternate director to any resolution in writing of the directors shall be as effective as the signature of the appointor. An alternate director shall be deemed to be a director for the purpose of signing instruments to which the seal is affixed and article 13(a) shall be read accordingly.

GRATUITIES AND PENSIONS

- 10. (a) The directors may exercise the power of the Company conferred by clause 3.15 of the memorandum of association of the Company and shall be entitled to retain any benefit received by them or any of them by reason of the exercise of any such powers.
- (b) Regulation 87 of Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

- 11. (a) A director may vote at any meeting of the directors or of any committee of the directors on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- (b) Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

- (c) Any director or member of a committee of the board of directors may participate in a meeting of the directors or such committee by means of conference telephone or other means of electronic communication whereby all the persons participating in a meeting can hear each other and any director so participating shall be deemed to be present in person at such meeting and may vote and be counted in the quorum therefor.

NOTICES

12. Any notice required by these articles to be given by or to the Company may be given by any visible form on paper including telex and facsimile transmission and a notice communicated by such forms of immediate transmission shall be deemed to be given at the time it is transmitted to the person or company to whom it is addressed. Regulations 111 and 112 of Table A shall be amended accordingly.

THE SEAL

13. (a) If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or a second director. The obligation under regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 of Table A shall not apply to the Company.
- (b) The Company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors.

INDEMNITY

14. (a) Every director or other officer or auditor of the Company shall be indemnified

out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 144 or section 727 of the Act in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this article shall only have effect in so far as its provisions are not avoided by section 310 of the Act.

- (b) The directors shall have power to purchase and maintain for any director, officer or auditor of the Company insurance against any such liability as is referred to in section 310(1) of the Act.
- (c) Regulation 118 of Table A shall not apply to the Company.