

Company Reg. No. 318958

**THE COMPANIES ACTS 1985 TO 1989**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**WRITTEN RESOLUTIONS**

**OF**

**Prudential-Bache Nominees Limited**

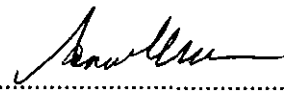
**Dated 18 February 2000**

We, the undersigned, being the sole member of Prudential-Bache Nominees Limited (the "Company") at the date of these resolutions having the right to attend and vote at general meetings of the Company **HEREBY PASS** the following resolutions as Special Resolutions, and agree that the said resolutions shall, pursuant to Section 381A of the Companies Acts 1985 to 1989, for all purposes be as valid and effective as if the same had been passed by us at a general meeting of the Company duly convened and held:

1. **THAT** the paragraph numbered 6 of the Company's existing Memorandum of Association be and is hereby deleted in its entirety.
2. **THAT** the regulations set forth in the printed document attached to this resolution and for the purpose of identification signed by the member, be and are hereby approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all the existing Articles thereof.

Signed for and on behalf of  
Prudential-Bache Limited



  
Name: ANNE VICTORIA MARY WARRACK  
Title: COMPANY SECRETARY  
Duly authorised for and on behalf of Prudential-Bache Limited

Company Number: 318958

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**THE COMPANIES ACT 1985**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**PRUDENTIAL-BACHE NOMINEES LIMITED**

**Incorporated 29<sup>th</sup> September 1936**

**THE COMPANIES ACT 1929**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION  
OF  
PRUDENTIAL-BACHE NOMINEES LIMITED \***

1. The name of the Company is "PRUDENTIAL-BACHE NOMINEES LIMITED".\*
2. The registered office of the Company will be situate in England.
3. The only objects for which the Company is established are to accept the transfer into the name of the Company and hold such shares, stocks, bonds and other securities as may from time to time be transferred to it, in due course to transfer the same out of the name of the Company, and for or in connection with the foregoing to open and operate such banking accounts as may be considered necessary or expedient.
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 was incorporated as "I.A. and N. Nominees Limited".

The company name was changed by a Special Resolution passed on 18<sup>th</sup> December 1990 to "Thistle Nominees Limited".

The company name was changed on 2<sup>nd</sup> September 1999 by Special Resolution passed on 1<sup>st</sup> September 1999 to "Prudential-Bache Nominees Limited".

The Clause previously numbered 6 was deleted by Special Resolution on 18 February 2000.

WE, the several persons whose names addresses and descriptions 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

J. COOKSON,  
2 Bond Court,  
Walbrook,  
London EC4

One

Clerk

E. RUDLAND  
2 Bond Court,  
Walbrook,  
London EC4

One

Clerk

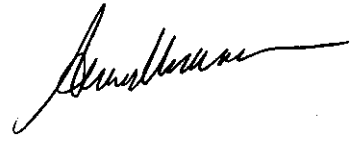
DATED THIS 24<sup>th</sup> day of September 1936

WITNESS to the above signatures:-

S.G. BROOK  
2 Bond Court  
Walbrook  
London EC4

Clerk

**Company no. 318958**

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**The Companies Acts 1985 to 1989**

**PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**Prudential-Bache Nominees Limited**

**Adopted by Special Resolution on 18 February 2000**

Company no. 318958



The Companies Acts 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION <sup>1</sup>

OF

Prudential-Bache Nominees Limited <sup>2</sup>

**PRELIMINARY**

1. The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 shall except where the same are excluded or varied by or inconsistent with these Articles apply to the company to the exclusion of all other regulations set out in any statute or statutory instrument concerning companies. References herein to regulations are to regulations in the said Table A unless otherwise stated.

**INTERPRETATION**

2. The "Companies Acts" means every statute from time to time in force concerning companies in so far as the same applies to the company. "Member" means a member of the company.

**SHARE CAPITAL**

3. (a) The authorised share capital of the company at the date of the adoption of this article is £100 divided into 100 ordinary shares of £1 each.  
  
(b) the lien conferred by regulation 8 shall attach also to fully paid-up shares, and the company shall also have a first and paramount lien on every share, 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 shall be modified accordingly.

<sup>1</sup> *Adopted by Special Resolution passed on 18 February 2000*

<sup>2</sup> *The company was incorporated as I.A. and N. Nominees Limited  
The name was subsequently changed as follows:  
to Thistle Nominees Limited on 13 January 1991 by Special Resolution passed on 18<sup>th</sup> December 1990.  
to Prudential-Bache Nominees Limited on 2<sup>nd</sup> September 1999 by Special Resolution passed on 1<sup>st</sup> September 1999.*

4. The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 of the words "and all expenses that may have been incurred by the company by reason of such non-payment".
5. (a) Subject to the provisions of the Companies Acts and these articles and to any directions to the contrary which may be given by ordinary or other resolution by the company, any unissued shares of the company (whether forming part of the original or any increased capital) shall be under the control of the directors who may allot, grant options over, grant any right or rights to subscribe for such shares or any right to convert any security into such shares or otherwise dispose of the same, to such persons, at such times and for such consideration and on such terms and in such manner as they think fit.  
  
(b) Sub-section (1) of Section 89 and sub-section (1) to (6) (inclusive) of Section 90 of the Act shall not apply.

#### **TRANSFER OF SHARES**

6. Every share certificate shall be executed by the company in such manner as the directors may decide which may include the use of the seal and/or manual or facsimile signatures by one or more directors and shall specify the number and class of shares to which it relates. Regulation 6 shall be amended accordingly.
7. The directors may, in their absolute discretion and without assigning any reason therefor, decline to register a transfer of any share, whether or not it is a fully paid share, and the first sentence of regulation 24 shall not apply.

#### **GENERAL MEETINGS AND RESOLUTIONS**

8. (a) Notice of every general meeting shall be given in any manner authorised by or under these articles to all members other than such as, under the provisions of these articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the company, provided that any member may in writing waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him.  
  
(b) No business shall be transacted at any general meeting unless a quorum is present. If and for so long as the company has only one member, that member present in person or by proxy or if that member is a corporation by a duly authorised representative shall be a quorum. Regulation 40 shall be extended accordingly.  
  
(c) 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.  
  
(d) Regulation 41 shall not apply.

9. In the case of a corporation a resolution in writing may be signed on its behalf by a director, the secretary thereof or, by its duly appointed attorney or duly authorised representative. Regulation 53 shall be extended accordingly. Regulation 53 (as extended) shall apply mutatis mutandis to resolutions in writing of any class of members of the company.
10. An instrument of proxy can be lodged up until the time for holding the meeting. An instrument of proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates. An instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not require again to be delivered for the purposes of any subsequent meeting to which it relates. Regulation 62 shall be extended accordingly.

#### **APPOINTMENT AND RETIREMENT OF DIRECTORS**

11. (a) The directors shall not be less than one in number. Regulation 64 shall be modified accordingly.
- (b) The directors shall not be required to retire by rotation and regulations 73 to 77 and regulation 80 shall not apply. A director appointed to fill a casual vacancy or as an additional director shall not retire from the office at the next following annual general meeting. Regulations 78 and 79 shall be modified accordingly.
- (c) The office of director shall be vacated in any of the events specified in regulation 81 and also if he shall in writing offer to resign and the directors shall resolve to accept such offer.

#### **ALTERNATE DIRECTORS**

12. (a) An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions 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 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 shall be modified accordingly.
- (b) A director, or any such other person as is mentioned in regulation 65, may act as an alternate director to represent more than one director, and 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. 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 not (save as aforesaid) have power to act as director, nor shall he be deemed to be a director for the purposes of these articles, nor shall he be deemed to be the agent of his appointor. Regulation 69 shall not apply.



## **ASSISTANT SECRETARY**

13. Subject to the provisions of the Act one or more assistant secretaries may be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit, and any assistant secretary so appointed may be removed by them.

## **BORROWING POWERS**

14. 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.

## **PROCEEDINGS OF DIRECTORS**

15. Any director who ceases to be a director at a meeting of the directors may continue to be present and act as a director, and be counted in the quorum, until termination of the meeting if no other director objects and if otherwise a quorum of directors would not be present. Regulation 89 shall be extended accordingly.
16. A director shall be treated as present in person at a meeting of the directors notwithstanding that he is not physically present at the place where the meeting is held if he is in communication with the meeting by conference telephone or other communication equipment permitting each person physically present at or so in communication with the meeting to hear and be heard by each other person. Such a director shall be counted in the quorum of the meeting and shall be entitled to vote thereat.
17.
  - (a) Subject to the provisions of these articles and provided a director shall have disclosed such interest in accordance with regulation 85, 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 and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof.
  - (b) Regulations 94 to 97 (inclusive) shall not apply.

## COMMITTEES

18. In addition to the powers to delegate contained in regulation 72, the directors may delegate any of their powers or discretions (including without prejudice to the generality of the foregoing all powers and discretions whose exercise involves or may involve the payment of remuneration to or the conferring of any other benefit on all or any of the directors) to committees consisting of one or more directors and (if thought fit) one or more other named person or persons to be co-opted as hereinafter provided. Insofar as any such power or discretion is delegated to a committee, any reference in these articles to the exercise by the directors of the power or discretion so delegated shall be read and construed as if it were a reference to the exercise thereof by such committee. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations which may from time to time be imposed by the directors. Any such regulations may provide for or authorise the co-option to the committee of persons other than directors and may provide for members who are not directors to have voting rights as members of the committee but so that (a) the number of members who are not directors shall be less than one-half of the total number of members of the committee and (b) no resolution of the committee shall be effective unless passed by a majority including at least one member of the committee who is a director. Regulation 72 shall be modified accordingly.

## THE SEAL

19. (a) The company may exercise all the powers conferred by the Companies Acts with regard to having an official seal. 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 by a second director. Any document to which an official seal is affixed or which is otherwise executed by the company shall be delivered at such time, and in such manner, as the directors may from time to time determine and shall not be deemed to be delivered by the company solely as a result of having been executed by the company. Regulation 101 shall not apply.
- (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

20. (a) Subject to the provisions of and so far as may be permitted by law, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against and/or exempted by the company from all costs, charges, losses, expenses and or liabilities which he may sustain or incur in or about the actual or purported execution of the duties of his office and/or the exercise or purported exercise of his powers and/or otherwise in relation thereto, including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, whether 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 judgement is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute in which relief is granted to him by the Court.

- (b) Without prejudice to the provision of regulation 87 or article 20(a) the directors shall have power to purchase and maintain for the benefit of any persons who are or were at any time a director, officer, employee or auditor of any relevant company (as defined in article 20(c)) or who are or were at any time trustees of any pension fund in which employees of any relevant company are interested, including (without prejudice to the generality of the foregoing) insurance against any such liability incurred by such persons in respect of any act or omission in the actual or purported execution or discharge of their duties and/or the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to any relevant company.
- (c) For the purposes of article 20(b), "relevant company" shall mean the company, any holding company of the company or any other body, whether or not incorporated, in which the company or such holding company or any of the predecessors of the company or of such holding company has or had any interest whether direct or indirect or which is in any way allied to or associated with the company, or any subsidiary undertaking of the company or of any such other body.
- (d) Regulation 118 shall not apply.

## OVERRIDING PROVISIONS

21. Any member holding or any members together holding shares carrying not less than 90 per cent of the votes which may for the time being be cast at general meetings of the company may at any time and from time to time
- (a) appoint any person to be a director whether to fill a casual vacancy or as an additional director or remove from office any director howsoever appointed but so that if he holds an appointment to an executive office which thereby automatically determines such removal shall be deemed an act of the company and shall have effect without prejudice to any claim for damages for breach of any contract or service between him and the company;
  - (b) by notice to the company require that no unissued shares shall be issued or agreed to be issued or put under option without the consent of such member or members.

Any such appointment, removal, consent or notice shall be in writing served on the company and signed by the member or members. No person dealing with the company shall be concerned to see or enquire as to whether the powers of the directors have been in any way restricted thereunder or as to whether any required consent of such member or members 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.

To the extent of any inconsistency this article shall have overriding effect as against all other provisions of these articles.