

PLEASE NOTE THAT
DUE TO THE POOR
QUALITY OF THE
FICHE SOME OF THE
FOLLOWING IMAGES
ARE ALSO OF POOR
QUALITY.

No. of
Company

819519

Form 41.

THE COMPANIES ACT, 1948.



A 5/-
Companies
Registration
Fee Stamp
must be
impressed
here.

Declaration of Compliance with the Requirements of the Companies Act, 1948, on Application for Registration of a Company.

Pursuant to Section 15 (2).

Name
of
Company

Hume Loan & Finance



PUBLISHED AND SOLD BY

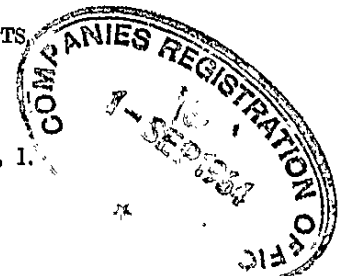
WATERLOW & SONS LIMITED,

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS

85 & 86, LONDON WALL, LONDON, E.C.2;

107, PARK LANE, MARBLE ARCH, W.1;

77, COLMORE ROW, BIRMINGHAM, 3; 109, THE HEADROW, LEEDS, 1.



Presented by

[Signature]

[C.A. 1.]

I George Archibald Todd
of 10/12 Copthall Avenue, London E.C.

(a) "A Solicitor of
the Supreme Court (or
in Scotland a Solicitor)
engaged in the forma-
tion."

or
"A Person named in
the Articles of Asso-
ciation as a Director
or Secretary."

Do solemnly and sincerely declare that I am ^(a) a person named
in the Articles of Association as a Director

of Hume Loan Finance
Limited

And that all the requirements of the Companies Act, 1948,
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, 1835.

Declared at 34 Copthall Avenue
in the City of London

the 28th day of August

one thousand nine hundred and forty seven

Before me,

[Signature]

George Todd

*Delete as
unnecessary.

*A Commissioner for Oaths.

~~Notary Public.~~

~~Justice of the Peace.~~

No. of Company 819519

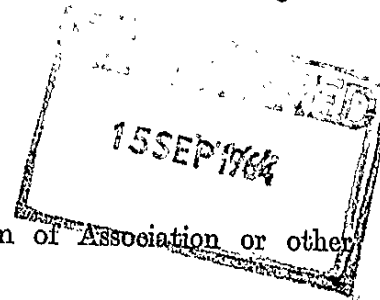
Form 25.



Hume Loan Finance

LIMITED.

STATEMENT of the Nominal Capital made pursuant to s. 112 of the Stamp Act, 1891. (NOTE.—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)



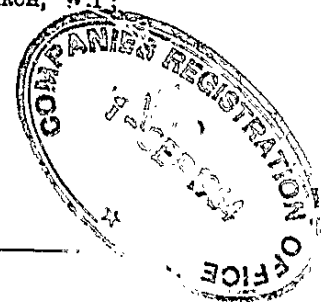
This Statement is to be filed with the Memorandum of Association or other Document, when the Company is registered.

PUBLISHED AND SOLD BY

WATERLOW & SONS LIMITED,

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,
85 & 86, LONDON WALL, LONDON, E.C.2;

49, PARLIAMENT STREET, WESTMINSTER, S.W.1; 107, PARK LANE, MARBLE ARCH, W.1;
77, COLMORE ROW, BIRMINGHAM, 3; 109, THE HEADROW, LEEDS, 1.



Presented by

The NOMINAL CAPITAL of Hume Loan Finance
Limited

is £ 1000 divided into 1000 shares of £ 1 each

Signature *George J. J. J.*
Director

State whether Director or Secretary.

Date 28 day of August 19 64

THE COMPANIES ACT, 1948

COMPANIES
REGISTRATION

819519

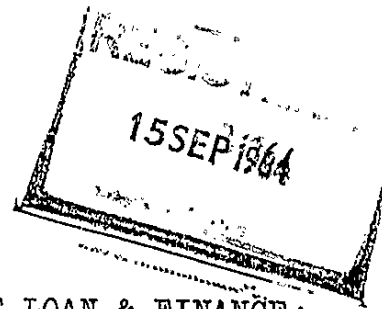
COMPANY LIMITED BY SHARES.



Memorandum of Association

OF

HUME LOAN & FINANCE LIMITED



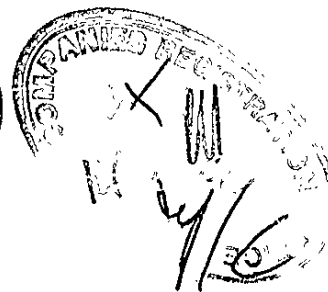
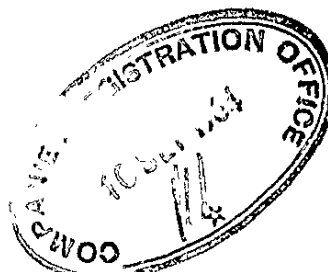
1. The name of the Company is "HUME LOAN & FINANCE LIMITED".

2. The Registered Office of the Company will be situate in England.

3. The objects for which the Company is established are :-

- (a) To carry on the business of a finance company, and an investment, lending and agency company and to undertake and carry on any business transaction or operation commonly undertaken or carried on by financiers, promoters, concessionaires and general merchants.

SHAW & BLAKE, L.L.,
8, Abchurch Lane, London, E.C. 4.



- (b) To carry on any other business similar to or complementary to the foregoing businesses or which in the opinion of the Company can be conveniently or profitably carried on in conjunction with or subsidiary to any other business of the Company.
- (c) To buy, take on lease or hiring agreement or otherwise acquire, land or any other property, real or personal, movable or immovable, or any interest in such property and to sell, lease, let on hire, develop such property, or otherwise turn the same to the advantage of the Company.
- (d) To take out, apply for and acquire by original grant or by transfer or assignment or otherwise letters patent, brevets d'invention, licences, concessions, secret processes and inventions and to use and exercise the same or to sell, assign and develop the same or grant licences in respect thereof or otherwise turn the same to the advantage of the Company.
- (e) To erect, construct, alter and maintain buildings, erections and works of all kinds, whether on the property of the Company or not.
- (f) To invest the money of the Company in any manner that the Company may think fit.
- (g) To enter into partnership or joint purse agreement with or to make any agreement or arrangement with any other company, firm or person carrying on business similar or complementary to the business of the Company or any part thereof or to amalgamate with any such company, firm or person.
- (h) To sell the whole or any part of the undertaking of the Company for cash, shares, debentures or any other consideration.
- (i) To acquire by purchase or otherwise and either for cash, shares or debentures in the Company or any other consideration any other business or any interest therein which in the opinion of the Company may be conveniently or profitably combined with the business of the Company.
- (j) To lend money to customers and others and to guarantee the observance and performance of obligations and contracts by customers and others.
- (k) To borrow money and secure the repayment thereof by the creation and issue of mortgages, debentures, debenture stock or other securities.
- (l) To draw, make, endorse, accept, discount and negotiate, bills, notes, warrants and negotiable instruments of all kinds.

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- (m) To remunerate any company, firm or person for services rendered in the promotion of the Company or the issue or placing of the shares, stock, debentures, debenture stock or other obligations of the Company and to pay all expenses incurred in connection with such promotion or the creation, issue and placing of any such shares, stock, debentures, debenture stock or other obligation.
- (n) To grant pensions to employees and ex-employees and Directors and ex-Directors or other officers or ex-officers of the Company their widows, children and dependants and to subscribe to benevolent and other funds for the benefit of any such persons and to subscribe to or assist in the promotion of any charitable, benevolent or public purpose or object.
- (o) To promote or assist in the promotion of any company having objects similar to or complementary to the objects of the Company and to subscribe, underwrite, buy or hold the shares, stock, debentures, debenture stock or other obligations of such company.
- (p) To promote the Company's interests by advertising its products and services in any manner and in particular to give prizes or gifts to customers or potential customers and to promote or take part in competitions, displays and exhibitions.
- (q) To distribute all or any of the assets of the Company in specie between the members of the Company in accordance with their rights.
- (r) To do all or any other acts and things which in the opinion of the Company may be conducive or incidental to the objects of the Company.
- (s) To do all such things in any part of the world either as principal or agent and either alone or in conjunction with any other person, firm or company.

All of the foregoing objects shall be read and construed as separate and distinct objects and the generality of any of such objects shall not be abridged or cut down by reference to any other object of the Company.

4. The liability of the members is limited.

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

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
<p><i>[Signature]</i></p> <p>WILLIAM CHARLES NATSON SMITH MANSON HOUSE PLACE BC 4. COMPANY SECRETARY</p> <p><i>[Signature]</i></p> <p>ANTHONY MICHAEL A. NO. 2 GATE 15/12 COPTWALL AVENUE BC 2 COMPANY SECRETARY</p>	<p>ONE</p> <p>ONE</p>

DATED this ^{28th} ~~11th~~ day of ^{August} ~~June~~ 1964

WITNESS to the above signatures :-

[Signature]
33 Tennysa La
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CLERK

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W. L. G. G.

THE COMPANIES ACT, 1948

819519

COMPANY LIMITED BY SHARES.



Articles of Association

OF

HUME LOAN & FINANCE LIMITED



PRELIMINARY

1. The Regulations set out in Table A (Part II) of the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A") shall except as hereinafter provided apply to the Company and Regulation 1 of Part I of Table A shall apply to the construction of these Articles.

2. Regulations 2, 3, 40 to 43 (inclusive), 62, 66, 75, 84, 88, 107, 108, 110 and 134 of Part I of Table A and Regulation 3 of Part II of Table A shall not apply to the Company.

CAPITAL

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

4. The shares of the Company whether forming part of the original capital or of any increased capital may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the Directors may determine subject in the case of any shares forming part of any increased capital to such directions as to the allotment or disposal thereof as may be given by the Company in general meeting at the time of the creation of such shares and subject also to the provisions of Regulation 2 of Part II of Table A.

5. Subject to the provisions of Section 58 of the Act any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable to be redeemed.

VARIATION OF RIGHTS

6. If any such separate general meeting as is referred to in Regulation 4 of Part I of Table A shall be adjourned by reason of there being no quorum present and if at the adjourned meeting a quorum shall not be present within half an hour from the time appointed for such adjourned meeting the holders of shares of the class present shall be a quorum.

TRANSMISSION OF SHARES

7. Any share may be transferred by a member to any child or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, husband, wife, nephew or niece of such member and any share of a deceased member may be transferred to any such relative as aforesaid of the deceased member or to the executors or administrators of any such deceased member. Any share standing in the name 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. Save as aforesaid the Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share.

8. The proviso to Regulation 32 of Part I of Table A shall not apply to the Company.

VOTES OF MEMBERS

9. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder.

DIRECTORS

10. The number of Directors shall not be less than two or more than seven and the first Directors of the Company shall be JAMES SCRIMGEOUR and GEORGE ARCHIBALD TODD.

11. A person may be appointed a Director notwithstanding that he has attained the age of seventy years and no Director shall be liable to vacate office by reason only of his having attained that or any other age.

POWERS AND DUTIES OF DIRECTORS

12. A Director who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest in manner required by Section 199 of the Act. A Director may vote in respect of any such contract or proposed contract and if he do so vote his vote shall be counted and he shall be capable of constituting a quorum at any meeting of the Directors at which any such contract or proposed contract shall come before the Board for consideration.

13. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.

14. Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director provided that nothing herein contained shall authorise a Director to act as Auditor of the Company.

15. The office of Director shall be vacated if the Director :-

- (a) Ceases to be a Director by virtue of Section 182 of the Act.
- (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- (c) Becomes prohibited from being a Director by reason of any order made under Section 188 of the Act, or
- (d) Becomes of unsound mind, or
- (e) Resigns his office by notice in writing to the Company.

BORROWING POWERS

16. The proviso to Regulation 79 of Part I of Table A shall not apply to the Company.

MANAGING DIRECTORS AND MANAGERS

17. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such period and on such terms as they think fit and subject to the terms of any agreement entered into in any particular case may revoke such appointment. A Director so appointed shall not whilst holding any such office be subject to retirement by rotation or be taken into account in determining the number of Directors to retire by rotation or the rotation of retirement of Directors but his appointment shall

subject to the payment to him of such compensation or damages as may be payable to him by reason thereof be automatically determined if he cease from any cause to be a Director.

18. A Managing Director or Manager shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine.

SECRETARY

19. The first Secretary shall be William Charles Watson Smith. Any Secretary for the time being of the Company may subject to the terms of any agreement between him and the Company be removed by the Directors and another appointed in his place. The Secretary may be appointed for such term at such remuneration and on such terms as the Directors may think fit. If at any time there shall be no Secretary or for any reason no Secretary capable of acting the Directors may appoint an assistant or deputy Secretary.

NOTICES

20. Notice of every general meeting shall be given in manner authorised by Table A to every member except those members who are by these Articles disentitled from receiving such notices and those members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

[Signature]
 WILLIAM CHARLES WATSON SMITH,
 MANSON HOUSE PLACE
 DC 4.
 COMPANY SECRETARY

[Signature]
 ANTHONY
 MICHAEL A HOLGATE
 10/12 COPTHAM AVE
 DC 2
 COMPANY SECRETARY

DATED this 28th day of August 1964
~~11th~~ ~~June~~

[Signature]

WITNESS to the above signatures :-

[Signature]
 33 Tennyson Rd
 Penz S.E.2
 CLERK

C. 173

DUPLICATE FOR THE FILE.

No. 819519



Certificate of Incorporation

I Hereby Certify that

HUME LOAN & FINANCE LIMITED

is this day incorporated under the Companies Act, 1948, and that the Company is Limited.

Given under my hand at London this FIFTEENTH DAY OF SEPTEMBER
ONE THOUSAND NINE HUNDRED AND SIXTY FOUR.

JH Davies
Assistant Registrar of Companies.

Certificate
received by }

Shaw & Carter Ltd.

100, Strand, W.C.2.

Date.

SW



THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION
of
HUME LOAN & FINANCE LIMITED

Passed 29th December, 1969

At an EXTRAORDINARY GENERAL MEETING of the above
named Company held on the 29th December, 1969, the following
Resolution was duly passed as a SPECIAL RESOLUTION:-

RESOLUTION

" THAT the name of the Company be changed to HUME
CORPORATION LIMITED"

W. C. W. SMITH

Secretary

Identified true copy. Hume Loan & Finance



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 819519 / 13

Whereas

HUME LOAN & FINANCE LIMITED

was incorporated as a limited company under the

COMPANIES ACT, 1948,

on the **15TH SEPTEMBER, 1964.**

And whereas by special resolution of the Company and with the approval of the Board of Trade it has changed its name

Now therefore I hereby certify that the Company is a limited company incorporated under the name of

HUME CORPORATION LIMITED

Given under my hand at London the **31ST DECEMBER, 1969.**


(F. L. KNIGHT)

Assistant Registrar of Companies



THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

HUME CORPORATION LIMITED

Passed 31st December, 1969

At an EXTRAORDINARY GENERAL MEETING of the above named Company held on 31st December 1969 the following Resolution was duly passed as a SPECIAL RESOLUTION:-

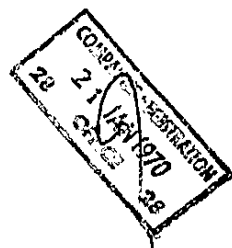
RESOLUTION

"THAT Clause 3 of the Memorandum of Association of the Company with respect to its objects be deleted and that there be substituted therefor Clause 3 set out in the document laid before this Meeting and signed for identification by the Chairman thereof."

W. C. W. SMITH

Secretary

best of true copy



HUME CORPORATION LIMITED

The objects for which the Company is established are:-

- (1) To carry on the business of banking and or merchant bankers in all their branches, to receive, advance, deposit or lend money, to receive securities and property on deposit or for safe custody and to draw, make, accept, discount, collect and negotiate Bills of Exchange, promissory notes, cheques, drafts, credit coupons, bills of lading, warrants, trust receipts, documents of title to goods, and other negotiable or transferable instruments.
- (2) To issue debentures, debenture stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery, or by instrument of transfer or otherwise and either perpetual or terminable, and either redeemable or otherwise, and to charge or secure the same by trust, deed or otherwise on the undertaking of the Company, or upon any specific property and rights, present and future of the Company (including if thought fit, uncalled capital) or otherwise howsoever.
- (3) To give guarantees and carry on and transact every kind of guarantee and counter-guarantee business and in particular to guarantee the payment of any principal moneys interest or other moneys secured by or payable under any debentures, bonds, debenture stock, mortgages, charges, contracts, obligations and securities, and the payment of dividends on and the repayment of the capital of stocks and shares of all kinds and descriptions.

Specimen
JAN 1970

- (4) To purchase, take on lease, or in exchange, or on hire, or by other means acquire, hold, demolish, improve and deal in any freehold leasehold or other property for any estate or interest whatever, and any rights, privileges or easements, over or in respect of any freehold, leasehold or other lands, farms, water rights, properties, stores, shops, warehouses, offices, messuages, hereditaments, buildings, plant and machinery, stock in trade, or any other property whatsoever, whether real or personal, which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company, and to develop, use and deal with the same in such manner as may be thought expedient.
- (5) To carry on any other business or businesses, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (6) Upon any issue of shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters, and to provide for the remuneration of such person for their services by payment in cash, or by the issue of shares, debentures or other securities of the Company, or by the granting of options to take the same, or in any other manner allowed by Law.
- (7) To apply for, purchase or otherwise acquire, any patents, patent rights, designs, trade marks, inventions, copyrights or secret processes "brevets d'invention", licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may appear calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account, the property, rights or information so required.
- (8) To draw, accept and make, and to endorse, discount and negotiate bills of exchange and promissory notes, and other negotiable instruments.
- (9) To borrow or raise money by the issue of debentures, bonds, mortgages, or any other securities, founded or based upon all or any of the property and rights of the Company, including its uncalled capital, or without any such security, and upon such terms as to priority or otherwise, as the directors shall think fit.
- (10) To carry on the business of underwriting and of an issuing house in respect of stocks, shares, debentures, bonds and other securities.
- (11) To advance and lend money on such security as may be thought proper and without taking any security therefor.

George J. M. L.
Chairman

- (12) To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wherever constituted or carrying on business, and shares, stocks, debentures, debenture stock, bonds, obligations and other securities issued or guaranteed by any Government, Sovereign Ruler, Commissioners, trust, local authority or other body of whatsoever nature and wheresoever situated.
- (13) To undertake and carry on the business of an investment lending and agency company and to carry out as principal or as trustee or agent for any person or company all or any of the objects hereby authorised.
- (14) To manufacture and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.
- (15) To purchase or otherwise acquire all or any part of the business, property and liabilities of any company, society, partnership or person, formed for all or any of the purposes within the objects of this Company, and to conduct and carry on, or liquidate and wind up, any such business.
- (16) To enter into and to carry into effect any arrangement for joint working in business, or for sharing of profits, or for amalgamation, with any other company, or any partnership or person, carrying on business within the objects of this Company.
- (17) To establish, promote, incorporate or form, any company or companies having amongst its or their objects the acquisition of all or any of the assets or control, management or development of this Company or any other object or objects which, in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its property, real or personal or otherwise prove advantageous to the Company and to pay the cost of all or any such promotion or incorporation and to remunerate any person or company in any manner the directors shall think fit for services rendered in connection therewith.
- (18) To acquire any such shares, stocks and others before mentioned by subscription, syndicate participation, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscriptions thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to act as managers of any syndicate.
- (19) To sell, dispose of or transfer the business, property real or personal and undertakings of the Company, or any part thereof, for any consideration which the Company may see fit to accept.

George Smith
Chairman

- (20) 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 service rendered or for any sale made to or debt owing from any such company.
- (21) To distribute in specie or otherwise as may be resolved any assets of the Company amongst its members or any proceeds of sale, disposal, or realisation of any property of the Company and particularly the shares, debentures or other securities of any other Company formed to take over the whole or any part of the assets or liabilities of this Company but so that no distribution amounting to a reduction of capital be paid except with such sanctions (if any) for the time being required by Law.
- (22) To procure the Company to be registered or recognised in any part of the world.
- (23) To establish agencies and local boards anywhere in the world and to regulate and discontinue the same.
- (24) To obtain from any government, authority, company or person any charters, contracts, decrees, rights, grants, privileges or concessions and to carry out, exercise or work the same.
- (25) To do all or any of the matters hereby authorised in any part of the world either alone or in conjunction with, or as factors, trustees, or agents for, any other companies or persons, or by or through any factors, trustees or agents.
- (26) To undertake and execute, either by the Company or by an authorised Officer thereof, and either alone or jointly with any other person or persons, trusts of all kinds and to undertake either by the Company or any authorised Officer thereof, the office of trustee, receiver and liquidator, whether official or otherwise, executor, administrator, committee, manager, attorney, delegate, substitute, treasurer and any other office or situation of trust or confidence, and to perform and discharge the duties and functions incident thereto, and generally transact all kinds of trust and agency business whether gratuitously or otherwise to retire from any trusteeship, disclaim any trusts, renounce any officer or executor or trustee and appoint new trustees whether or not empowered by any trust instrument.
- (27) From time to time to subscribe or contribute to any charitable, benevolent, or useful object of a public character the support of which will, in the opinion of the Company, tend to increase its repute or popularity among its employees, its customers, or the public.
- (28) To provide for the welfare of persons in the employment of the Company, or formerly in the employment of the Company or its predecessors in business, and the wives, widows and families of such persons, by grants of money, pensions or other payments and by providing or subscribing towards places of instruction and recreation, and hospitals, dispensaries, medical and other attendants and other assistants as the Directors shall think fit.

Page 10/11
Chairman

- (29) Generally to do all such other things as may appear to be incidental or conducive to the attainment of the objects or any of them.

The objects specified in each of the paragraphs of this Memorandum shall be regarded as independent objects, and accordingly shall be in no wise limited or restricted (except when otherwise expressed in such paragraph) by reference to the objects indicated in any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraph defined the objects of a separate, distinct and independent company, and wherever the word "and" or the word "or" is used, the words "and/or" shall be implied if not already expressed unless the context otherwise requires, and wherever the word "other" or "otherwise" is used, the same shall not be construed ejusdem generis where a wider construction is possible."

Yours truly
Chairman

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

ORDINARY / ~~SPECIAL~~ RESOLUTION

of

HUME CORPORATION LIMITED

Passed 31st December, 1969

At an EXTRAORDINARY GENERAL MEETING of the above named Company held on the 31st December, 1969 the following Resolution was duly passed as an ORDINARY RESOLUTION:-

RESOLUTION

"THAT the authorised share capital of the Company be increased from £1,000 to £1,000,000 by the creation of 999,000 Shares of £1 each.

W. C. W. SMITH

Secretary.

certified true copy
[Signature]
[Signature]

[Signature]
[Stamp] 14

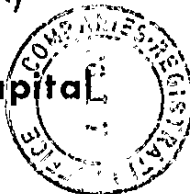
No. of Company819519.../17

CRF #4

CCD #4995/-1-

THE COMPANIES ACTS 1948 TO 1967

and statement of increase in nominal capital



The Hume Corporation

Name of company Hume Corporation Limited*

whereby gives you notice, pursuant to Section 63 of the Companies Act 1948 that by ordinary/special* resolution of the company dated the ..31st December.. 1969

the nominal value of the company has been increased by the addition thereto of a sum of £ 999,000 beyond the registered capital of £ 1,000..... The additional capital is divided as follows:-

Number of shares

Class of share

Nominal amount of each share

999,000

Shares of £1

£1

B

The conditions (e.g. voting rights, dividend rights, winding-up rights, etc.) subject to which the new shares have been or are to be issued are as follows:-

(If any of the shares are preference shares state whether they are redeemable or not)

NONE

This notice is accompanied by*

1. A copy of the resolution
2. A remittance for (a) registration fees (b) companies capital duty
3. A letter stating that a claim for relief of companies capital duty has been made pursuant to Section 55 of the Finance Act, 1927.

Signed Secretary

State whether Director or Secretary Secretary

Date 7th January 1970.....

* Delete as necessary

Presented by: Hume Corporation Limited

Presentor's reference:



Form No. 10A (See notes overleaf)

819519/18
THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

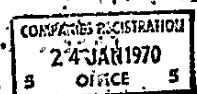
MEMORANDUM OF ASSOCIATION

of

HUME CORPORATION LIMITED

(As amended by a Special Resolution passed
at an Extraordinary General Meeting held on
31st December 1969)

1. The name of the Company is "HUME CORPORATION LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (1) To carry on the business of banking and or merchant bankers in all their branches, to receive, advance, deposit or lend money, to receive securities and property on deposit or for safe custody and to draw, make, accept, discount, collect and negotiate Bills of Exchange, promissory notes, cheques, drafts, credit coupons, bills of lading, warrants, trust receipts, documents of title to goods, and other negotiable or transferable instruments.
 - (2) To issue debentures, debenture stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery, or by instrument of transfer or otherwise and either perpetual or terminable, and either redeemable or otherwise, and to charge or secure the same by trust, deed or otherwise on the undertaking of the Company, or upon any specific property and rights, present and future of the Company (including if thought fit, uncalled capital) or otherwise howsoever.
 - (3) To give guarantees and carry on and transact every kind of guarantee and counter-guarantee business and in particular to guarantee the payment of any principal moneys interest or other moneys secured by or payable under any debentures, bonds, debenture stock, mortgages, charges, contracts, obligations and securities, and the payment of dividends on and the repayment of the capital of stocks and shares of all kinds and descriptions.



INDISTINCT ORIGINAL

- (4) To purchase, take on lease, or in exchange, or on hire, or by other means acquire, hold, demolish, improve and deal in any freehold leasehold or other property for any estate or interest whatever, and any rights, privileges or easements, over or in respect of any freehold, leasehold or other lands, farms, water rights, properties, stores, shops, warehouses, offices, messuages, hereditaments, buildings, plant and machinery, stock in trade, or any other property whatsoever, whether real or personal, which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company, and to develop, use and deal with the same in such manner as may be thought expedient.
- (5) To carry on any other business or businesses, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (6) Upon any issue of shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters, and to provide for the remuneration of such person for their services by payment in cash, or by the issue of shares, debentures or other securities of the Company, or by the granting of options to take the same, or in any other manner allowed by Law.
- (7) To apply for, purchase or otherwise acquire, any patents, patent rights, designs, trade marks, inventions, copyrights or secret processes "brevets d'invention", licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may appear calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account, the property, rights or information so required.
- (8) To draw, accept and make, and to endorse, discount and negotiate bills of exchange and promissory notes, and other negotiable instruments.
- (9) To borrow or raise money by the issue of debentures, bonds, mortgages, or any other securities, funded or based upon all or any of the property and rights of the Company, including its uncalled capital, or without any such security, and upon such terms as to priority or otherwise, as the directors shall think fit.
- (10) To carry on the business of underwriting and of an issuing house in respect of stocks, shares, debentures, bonds and other securities.
- (11) To advance and lend money on such security as may be thought proper and without taking any security therefor.

INDISTINCT ORIGINAL

- (12) To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wherever constituted or carrying on business, and shares, stocks, debentures, debenture stock, bonds, obligations and other securities issued or guaranteed by any Government, Sovereign Ruler, Commissioners, trust, local authority or other body of whatsoever nature and wheresoever situated.
- (13) To undertake and carry on the business of an investment lending and agency company and to carry out as principal or as trustee or agent for any person or company all or any of the objects hereby authorised.
- (14) To manufacture and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.
- (15) To purchase or otherwise acquire all or any part of the business, property and liabilities of any company, society, partnership or person, formed for all or any of the purposes within the objects of this Company, and to conduct and carry on, or liquidate and wind up, any such business.
- (16) To enter into and to carry into effect any arrangement for joint working in business, or for sharing of profits, or for amalgamation, with any other company, or any partnership or person, carrying on business within the objects of this Company.
- (17) To establish, promote, incorporate or form, any company or companies having amongst its or their objects the acquisition of all or any of the assets or control, management or development of this Company or any other object or objects which, in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its property, real or personal or otherwise prove advantageous to the Company and to pay the cost of all or any such promotion or incorporation and to remunerate any person or company in any manner the directors shall think fit for services rendered in connection therewith.
- (18) To acquire any such shares, stocks and others before mentioned by subscription, syndicate participation, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscriptions thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to act as managers of any syndicate.
- (19) To sell, dispose of or transfer the business, property real or personal and undertakings of the Company, or any part thereof, for any consideration which the Company may see fit to accept.

- (20) 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 service rendered or for any sale made to or debt owing from any such company.
- (21) To distribute in specie or otherwise as may be resolved any assets of the Company amongst its members or any proceeds of sale, disposal, or realisation of any property of the Company and particularly the shares, debentures or other securities of any other Company formed to take over the whole or any part of the assets or liabilities of this Company but so that no distribution amounting to a reduction of capital be paid except with such sanctions (if any) for the time being required by Law.
- (22) To procure the Company to be registered or recognised in any part of the world.
- (23) To establish agencies and local boards anywhere in the world and to regulate and discontinue the same.
- (24) To obtain from any government, authority, company or person any charters, contracts, decrees, rights, grants, privileges or concessions and to carry out, exercise or work the same.
- (25) To do all or any of the matters hereby authorised in any part of the world either alone or in conjunction with, or as factors, trustees, or agents for, any other companies or persons, or by or through any factors, trustees or agents.
- (26) To undertake and execute, either by the Company or by an authorised Officer thereof, and either alone or jointly with any other person or persons, trusts of all kinds and to undertake either by the Company or any authorised Officer thereof, the office of trustee, receiver and liquidator, whether official or otherwise, executor, administrator, committee, manager, attorney, delegate, substitute, treasurer and any other office or situation of trust or confidence, and to perform and discharge the duties and functions incident thereto, and generally transact all kinds of trust and agency business whether gratuitously or otherwise to retire from any trusteeship, disclaim any trusts, renounce any officer or executor or trustee and appoint new trustees whether or not empowered by any trust instrument.
- (27) From time to time to subscribe or contribute to any charitable, benevolent, or useful object of a public character the support of which will, in the opinion of the Company, tend to increase its repute or popularity among its employees, its customers, or the public.
- (28) To provide for the welfare of persons in the employment of the Company, or formerly in the employment of the Company or its predecessors in business, and the wives, widows and families of such persons, by grants of money, pensions or other payments and by providing or subscribing towards places of instruction and recreation, and hospitals, dispensaries, medical and other attendants and other assistants as the Directors shall think fit.

- (29) Generally to do all such other things as may appear to be incidental or conducive to the attainment of the objects or any of them.

The objects specified in each of the paragraphs of this Memorandum shall be regarded as independent objects, and accordingly shall be in no wise limited or restricted (except when otherwise expressed in such paragraph) by reference to the objects indicated in any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraph defined the objects of a separate, distinct and independent company, and wherever the word "and" or the word "or" is used, the words "and/or" shall be implied if not already expressed unless the context otherwise requires, and wherever the word "other" or "otherwise" is used, the same shall not be construed ejusdem generis where a wider construction is possible."

The liability of the members is limited.

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

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
W.C.W. SMITH, WILLIAM CHARLES WATSON SMITH, Mansion House Place, E.C.4. Company Secretary.	One
M.A. HOLGATE, MICHAEL ANTHONY HOLGATE, 10/12, Copthall Avenue, E.C.2. Company Secretary.	One

DATED this 28th day of August 1964.

WITNESS to the above signatures :-

R. WARDLEY,
33, Tennyson Rd.,
Penge, S.E.20.

Clerk.

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THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

HUME CORPORATION LIMITED

Passed 14th October 1971

At an EXTRAORDINARY GENERAL MEETING of the above
named Company held on 14th October 1971, the following
Resolution was duly passed as an ORDINARY RESOLUTION:-

RESOLUTION

"That the Authorised Share Capital of the Company
be increased from £1,000,000 to £1,500,000 by the
creation of 500,000 shares of £1 each."

W.C.W. SMITH
Secretary

No. of Company819519.....

THE COMPANIES ACTS 1948 TO 1967

Notice and statement of increase in nominal capital



To the Registrar of Companies

Name of CompanyHUME CORPORATION.....



hereby gives you notice, pursuant to Section 63 of the Companies Act 1948 that by ordinary resolution/special* resolution of the company dated the ...14th October 1971.....

the nominal capital of the company has been increased by the addition thereto of a sum of £ 500,000..... beyond the registered capital of £ 1,000,000..... The additional capital is divided as follows:-

B

Number of shares	Class of share	Nominal amount of each share
500,000	Shares of £1	£1

The conditions (e.g. voting rights, dividend rights, winding-up rights, etc.) subject to which the new shares have been or are to be issued are as follows:-
(If any of the shares are preference shares state whether they are redeemable or not)

NONE

This notice is accompanied by*

1. A copy of the resolution ✓
2. A remittance for (a) registration fees (b) companies capital duty ✓
- ~~3. A letter stating that a claim for relief of companies capital duty has been or will be made pursuant to Section 55 of the Finance Act, 1927.~~

Signed

State whether Director or SecretarySecretary.....

Date26-10-71.....

* Delete as necessary

Presented by:

Presentor's reference:

Form No. 10A
(See notes overleaf)

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

HUME CORPORATION LIMITED

Passed 12th May 1972

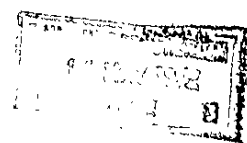
At an EXTRAORDINARY GENERAL MEETING of the above named Company held on 12th May 1972, the following Resolution was duly passed as an ORDINARY RESOLUTION:-

RESOLUTION

" That the Authorised Share Capital of the Company be increased to £2,500,000 by the creation of 1,000,000 Ordinary Shares of £1 each."

W. C. W. SMITH

Secretary



No. of Company819519.....

THE COMPANIES ACTS 1948 TO 1967

Notice of increase in nominal capital

Pursuant to Section 63 of the Companies Act 1948

To the Registrar of Companies

Name of CompanyHUME CORPORATION..... Limited*

hereby gives you notice that by ordinary ~~extraordinary~~ resolution of the company dated the
Friday 12th May 1972....., the nominal capital of the company has been increased by the
addition thereto of a sum of £ 1,000,000..... beyond the registered capital of £ 1,500,000.....

The additional capital is divided as follows:-

Number of shares	Class of share	Nominal amount of each share
1,000,000	Ordinary	£1

The conditions (e.g. voting rights, dividend rights, winding up rights, etc.) subject to which the new shares have been or are to be issued are as follows:-

(If any of the shares are preference shares state whether they are redeemable or not)

Signed

State whether
Director or Secretary Secretary

Date12th May, 1972.....

NOTES

The Notice and a copy of the resolution authorising the increase must be forwarded to the Registrar of Companies within 15 days after the passing of the resolution.

Registration fees payable on an increase of share capital

No additional registration fees are payable if the new total of nominal capital does not exceed £2000. Any increase in the nominal capital which brings the total above this figure of £2000 attracts an additional fee as follows:-

£1 for every	£1,000 or part	£1,000 from £	2,001 - £	5,000
5/-	" "	£1,000 " "	£1,000 from £	5,001 - £100,000
1/-	" "	£1,000 " "	£1,000 from	£100,001 - £525,000

No fee is payable for increases beyond £525,000

* Delete "Limited" if not applicable

** Delete as necessary

Presented by: Hume Corporation Limited,
18 St. Swithins Lane,
London, E. C. 4.

Presentor's reference: WCWS



Form No. 10

131.

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HUME CORPORATION

~~COMPANY~~ LIMITED.

Statement of Increase of Nominal Capital pursuant to s. 112 of the Stamp Act, 1891.

(NOTE — The Stamp duty on an increase of Nominal Capital is Ten shillings for every £100 or fraction of £100 — Section 41, Finance Act, 1933).

This statement is to be filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, and if not so filed Interest on the Duty at the rate of 5 per cent. per annum from the passing of the Resolution is also payable (s. 5, Revenue Act, 1903).

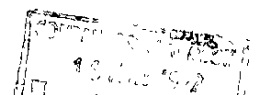
NOTE. — Attention is drawn to Section 63 of the Companies Act, 1948, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the Increase.

John

Presented for registration by

Hume Holdings Ltd.,
18 St. Swithins Lane,
London, E. C. 4.

Stamps
L.C.S. 302



The NOMINAL CAPITAL of.....

.....HUME CORPORATION.....~~XXXXXX~~, Limited,

has by a Resolution of the Company datedFriday..12th..May..1972.....

been increased by the addition thereto of the sum of £1,000,000....., divided into

..1,000,000.....shares of £1 each.....each, beyond the Registered Capital of

...£1,500,000.....

Signature.....
(Secretary).....

Description Secretary.....

Date12-5-72.....

NOTE.—This margin is reserved for Binding, and must not be written across.

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

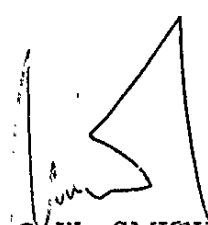
✓ HUME CORPORATION LIMITED ✓

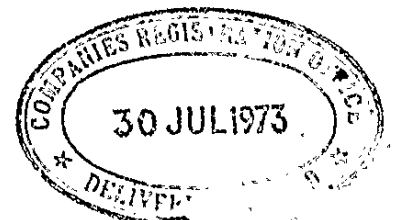
Passed 30th July 1973

At an EXTRAORDINARY GENERAL MEETING of the above
named Company held on 30th July, 1973, the following Resolution was
duly passed as an ORDINARY RESOLUTION:-

RESOLUTION

"That the Authorised Share Capital of the
Company be increased to £3,500,000 by
the creation of 1,000,000 Ordinary
Shares of £1 each.


W.C.W. SMITH
Secretary



No. of Company 819519

THE COMPANIES ACTS 1948 TO 1967

Notice of increase in nominal capital

Pursuant to Section 63 of the Companies Act 1948.

To the Registrar of Companies

Name of Company HUME CORPORATION LIMITED Limited*

hereby gives you notice that by ~~ordinary resolution~~ ^{Special Ordinary} resolution of the company dated the 30th July, 1973, the nominal capital of the company has been increased by the addition thereto of a sum of £ 1,000,000 beyond the registered capital of £ 2,500,000

The additional capital is divided as follows:-

Number of shares	Class of share	Nominal amount of each share
1,000,000	Ordinary	£1.00

The conditions (e.g. voting rights, dividend rights, winding up rights, etc.) subject to which the new shares have been or are to be issued are as follows:-

(If any of the shares are preference shares state whether they are redeemable or not)

The new shares rank pari passu with the existing shares.

Signed W.C.W. SMITH

State whether Director or Secretary Secretary

Date 30th July, 1973

* Delete "Limited" if not applicable

** Delete as necessary

(see notes overle

Presented by: Hume Corporation Limited,
18 St. Swithin's Lane, London, EC4N 8AH.

Presenter's reference: WCWS

Form No. 10



Number of }
Company } 819519

29

200 x 5000



THE STAMP ACT 1891

Company Limited by Shares

STATEMENT OF INCREASE OF THE NOMINAL CAPITAL

OF

HUME CORPORATION

LIMITED

Pursuant to Section 112 of the Stamp Act 1891, as amended by Section 7 of
the Finance Act 1899, by Section 39 of the Finance Act 1920, and
Section 41 of the Finance Act 1933.

af

*NOTE.—The Stamp duty on an increase of Nominal Capital is Fifty Pence for
every £100 or fraction of £100.*

This Statement is to be filed with the Notice of Increase which must be filed
pursuant to Section 63 (1) of the Companies Act 1948. If not so filed within
15 days after the passing of the Resolution by which the Capital is increased,
interest on the duty at the rate of 5 per cent per annum from the date of the
passing of the Resolution is also payable. (Section 5 of the Revenue Act
1903.)

Presented by

Presentor's Reference..... WCWS

Hume Holdings Limited,

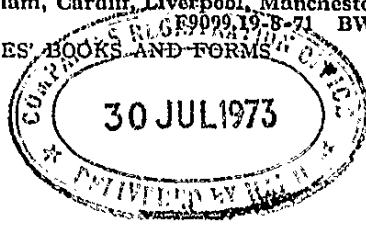
18, St. Swithin's Lane,

London, EC4N 8AH.

Form No. 26a

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Glasgow.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS
Companies 6B



THE NOMINAL CAPITAL

OF

HUME CORPORATION

Limited

has by a Resolution of the Company dated 30th July 1973

19.73 been increased by the addition thereto of the sum of

£ 1,000,000, divided into:—

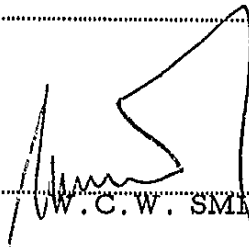
1,000,000

Shares of £1 each

Shares of each

beyond the registered Capital of £2,500,000

Signature



W.C.W. SMITH

(State whether Director or Secretary) Secretary

Dated the 30th day of July 19.73

Note—This margin is reserved for binding and must not be written across

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THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

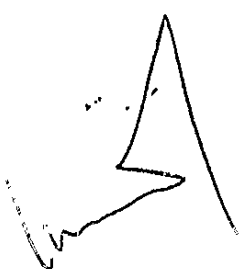
HUME CORPORATION LIMITED

Passed 28th September, 1977

At an EXTRAORDINARY GENERAL MEETING of the above Company held on Wednesday, 28th September 1977, the following Resolution was duly passed as an ORDINARY RESOLUTION :-

RESOLUTION

"THAT the Ordinary Remuneration of the Directors shall be such sum as the Directors may from time to time determine but shall not exceed the sum of £10,000 in any one financial year. Any such sum shall be divisible among the Directors as they may agree. "



W. C. W. Smith
Secretary

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

HUME CORPORATION LIMITED

Passed 28th September, 1977

At an EXTRAORDINARY GENERAL MEETING of the above Company held on Wednesday, 28th September 1977, the following Resolution was duly passed as a SPECIAL RESOLUTION :-

RESOLUTION

"THAT the Share Premium Account of the Company be and the same is hereby reduced from £1,157,975 to £316,785 and that such reduction be effected by cancelling and extinguishing the said Share Premium Account to the extent of £841,190 thereof."

W. C. W. Smith
Secretary



Original seen + checked
819 519/50

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IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION

No. 003558 of 1977

MR. JUSTICE TEMPLEMAN

Fo. 151

B5

Monday the 28th day of November, 1977

IN THE MATTER OF HUME CORPORATION LIMITED

- and -

IN THE MATTER OF THE COMPANIES ACT, 1948.



Upon the Petition of the above-named Hume Corporation Limited (hereinafter called "the Company") whose registered office is situate at 18, St. Swithin's Lane in the City of London, EC4N 8AH on the 3rd November 1977 preferred unto this Court And Upon Hearing Counsel for the Company.

And Upon Reading the said Petition (as amended) the Order dated the 15th November 1977 (dispensing with the settlement of a list of Creditors) the Affidavit of Horace Alfred Fane filed the 7th November 1977 the Affidavit of John Kenneth Dick filed the 14th November 1977 the Exhibits in the first-mentioned Affidavit referred to and the "Times" newspaper of the 19th November, 1977 (containing a notice of the presentation of the said Petition and that the same was appointed to be heard this day).

This Court Doth Order that the reduction of the Share Premium Account of the Company from £1,157,975 to £316,785

resolved on and effected by a Special Resolution passed at an Extraordinary General Meeting of the Company held on the 28th September 1977 be and the same is hereby confirmed in accordance with the provisions of the above mentioned Act.

And It Is Ordered that this Order be produced to the Registrar of Companies and that an Office Copy hereof be delivered to him.

And It Is Ordered that notice of the registration by the Registrar of Companies of this Order be published once in the "Times" newspaper within 21 days after such registration .

G. DEARBERGH

Registrar



28th November, 1977

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION

MR. JUSTICE TEMPLEMAN

Re: HUME CORPORATION LIMITED

-and-

Re:

THE COMPANIES ACT , 1948

Order confirming reduction of
Share Premium Account

Theodore Goddard & Co.,



CERTIFICATE OF REGISTRATION
OF ORDER OF COURT AND MINUTE
ON
REDUCTION OF ~~CAPITAL~~ ^{SHARE PREMIUM ACCOUNT}

Whereas **HUME CORPORATION LIMITED**

having by Special Resolution reduced its ~~capital~~ ^{share premium account} as confirmed by an Order of the High Court of Justice, Chancery Division

dated the **28TH NOVEMBER 1977**

Now therefore I hereby certify that the said Order ~~and Minute~~ ^{was} registered pursuant to section 69 of the Companies Act, 1948, on the **12TH DECEMBER 1977**

Given under my hand at Cardiff the **20TH DECEMBER 1977**

No. **819519** / **51.**

G. F. CONSTABLE

Assistant Registrar of Companies

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

HUME CORPORATION LIMITED

Passed 7th June, 1978 .

At an EXTRAORDINARY GENERAL MEETING of the above Company held on Wednesday, 7th June, 1978, the following Resolution was duly passed as a SPECIAL RESOLUTION :-

RESOLUTION

THAT : -

I The authorised share capital of the Company be and is increased by £5,000,000 to £8,500,000 by the creation of 2,700,000 10% Convertible Cumulative Redeemable Preference Shares of £1 each having attached thereto the rights and privileges contained in the Articles of Association of the Company as altered by this Resolution and of a further 2,300,000 Ordinary Shares of £1 each.

II The Articles of Association of the Company be and are hereby altered in manner following :-
By deleting the existing Article 3 and by substituting therefor the following new Article to be numbered 3 :-

"3. The share capital of the Company as at the date of the adoption of this Article is £8,500,000 divided into 2,700,000 10% Convertible Cumulative Redeemable Preference Shares of £1 each (hereinafter called "the Preference Shares") and 5,800,000 Ordinary Shares of £1 each (hereinafter called "the Ordinary Shares").

The rights and privileges attaching to the Preference Shares are as follows :-

(A) As regards Income :

The holders of the Preference Shares shall be entitled in priority to any payment of dividend on any other class of shares to a fixed cumulative preferential dividend at the rate of 10p net per annum on the capital for the time being paid up thereon to be paid half-yearly on 30th June and 31st December in every year in respect of the half years ending on those dates. On a return of capital on liquidation or otherwise the holders of the Preference Shares shall be entitled in priority to the Ordinary Shares to any arrears, deficiency or accruals of the fixed cumulative dividend thereon to be calculated down to the date of the return of capital and to be payable irrespective of whether or not such dividend has been earned or declared. The Preference Shares shall not entitle the holders to any further or other rights of participation in the profits of the Company.

(B) As regards Capital :

On a relevant date occurring after the Conversion Date (as hereinafter defined) in the year 1986 the holders of the Preference Shares shall be entitled to the amount paid up thereon in priority to any other class of shares but shall not be entitled to participate in any surplus assets.

(ii) On a relevant date occurring on or before the Conversion Date (as hereinafter defined) in the year 1986 the holders of the Preference Shares shall be entitled in priority to any other class of shares to whichever is the greater of the following amounts, namely :-

(a) the amount paid up thereon ;

(b) the amount to which they would have been entitled if the Preference Shares held by them had been converted (if not then convertible, as if they had been convertible) in accordance with paragraph (C) of this Article immediately prior to the relevant date.



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- (iii) For the purpose of this paragraph (B) a "relevant date" means the date of commencement of a winding-up or the date of any other event giving rise to a return of capital but excepting any redemption in accordance with the provisions of these Articles of any Preference Shares.

(C) As regards Conversion :

- (i) Each holder of Preference Shares shall, subject to and upon the terms and conditions hereinafter specified, have the right to convert the Preference Shares held by him or any of them into fully paid Ordinary Shares at the rate of £100 nominal amount of Ordinary Shares fully paid or credited as fully paid for every £110 nominal amount of Preference Shares. Such right shall be exercisable on (subject as mentioned in sub-paragraph (vi) below) 31st December (hereinafter called "the Conversion Date") in any of the years 1982 to 1986 (both inclusive and hereinafter called "the Conversion Years") by completing the Notice of Conversion printed on the certificate(s) for his Preference Shares and depositing the same at the registered office of the Company at any time during (subject as mentioned in sub-paragraph (vi) below) the month of December (hereinafter called the "Conversion Period"). Any notice so given may only be withdrawn with the consent of the Company.
- (ii) Conversion may be effected in such manner as the Directors shall, subject to the provisions of the Act, from time to time determine provided that (except in a case where the Directors have determined that conversion shall take automatic effect on a Conversion Date in consequence of a Notice of Conversion) the Company shall (subject as aforesaid) as at and not later than 14 days after the relevant Conversion Date allot to such person as is selected by the Directors under the following provisions of this sub-paragraph in the case of a redemption out of the proceeds of a fresh issue but otherwise to the holder of the relative Preference Shares or as he may direct Ordinary Shares fully paid or credited as fully paid in respect of the Preference Shares converted and, without prejudice to the generality of the foregoing, conversion may be effected by the redemption of the relative Preference Shares at par and the application of the redemption monies forthwith on behalf of the holder of the Preference Shares so redeemed in the subscription for Ordinary Shares at a price of £1.10 for every £1 nominal amount of Ordinary Shares so subscribed; no holder of Preference Shares so redeemed shall be entitled to a fraction of an Ordinary Share and any balance of redemption monies not sufficient in the case of any holder of Preference Shares to subscribe for one such share at the price aforesaid shall be paid to the holder entitled thereto. In the case of a conversion effected by means of the redemption of Preference Shares the Directors may effect redemption of the relative Preference Shares out of profits of the Company which would otherwise be available for dividend (but not so as to render it likely that the Directors would not be in a position to declare any dividend on outstanding Preference Shares in respect of the half-year in which the relative Conversion Date falls) or out of the proceeds of a fresh issue of shares or in any other manner for the time being permitted by law. In the case of a redemption out of profits the Directors shall apply the redemption monies in the name and on behalf of the holder of the Preference Shares to be converted in subscribing for the appropriate number of fully paid Ordinary Shares at the aforesaid price. In the case of redemption out of the proceeds of a fresh issue of shares the Directors may arrange for the allotment of the appropriate number of Ordinary Shares to some person selected by the Directors on terms that such person will (a) subscribe for such Ordinary Shares at the price aforesaid and (b) renounce the allotment of such Ordinary Shares in favour of the holder of the relative Preference Shares against payment to such person out of the redemption monies in respect of such Preference Shares of an amount equal to the subscription price of such Ordinary Shares.
- (iii) The fixed cumulative dividend on all Preference Shares converted pursuant to sub-paragraph (i) above will cease to accrue as from the last dividend payment date preceding the relevant Conversion Date. Ordinary Shares resulting from any such conversion will entitle the holders to participate in full for respectively all dividends and other distributions paid, declared or made (save any capitalisation as regards which the auditors for the time being of the Company shall pursuant to paragraph (D) (ii) of this Article have certified that no adjustment would be appropriate) in respect of the financial period of the Company in which the relative Conversion Date falls but not in respect of any preceding period and subject thereto will rank *pari passu* in all respects with the Ordinary Shares in issue at the relevant Conversion Date. The Company shall not later than the expiration of 21 days next following the relevant Conversion Date forward free of charge to each holder of Preference Shares converted as aforesaid or as he may direct a certificate for the said Ordinary Shares. The Company shall at the same time send free of charge to such holder, or as he may request, a certificate in respect of any part of such holder's holding of Preference Shares in respect of which the conversion rights have not been exercised as aforesaid. All certificates despatched pursuant to this sub-paragraph (iii) shall be at the risk of the shareholder entitled thereto.

- (iv) If immediately following any Conversion Date at least 75 per cent. of the Preference Shares have been converted pursuant to the foregoing provisions the Company shall be entitled within one month after such date to give to the holders of the Preference Shares, which have not been so converted not more than six weeks' nor less than four weeks' notice to convert the whole of the same into Ordinary Shares. Upon the expiration of such notice the holders of such Preference Shares shall be treated as having exercised their right to convert in respect of all their Preference Shares and the same shall be converted in accordance with the foregoing provisions and mutatis mutandis on the terms applicable on the said Conversion Date (including those contained in sub-paragraph (iii) above for which purpose no further payment of dividend shall be made save as hereinafter mentioned on the Preference Shares once the Company has given any such notice to the holders thereof), provided that a holder of Preference Shares shall have the right within three weeks of the service of such notice to require the Company, in lieu of treating such shares as converted in accordance with the foregoing conditions, to redeem the same (subject to the provisions of the Act) on the 30th June next following at par, together with a sum equal to any arrears and accruals of the fixed dividend thereon to be calculated up to the said 30th June and to be payable whether or not such dividend has been declared or earned.
- (v) So long as any right of conversion of the Preference Shares shall remain exercisable :-
- (a) If a general offer or invitation to subscribe for, purchase or otherwise acquire shares or other securities of (a) the Company or (b) any other company is made to the holders of the Ordinary Shares by reference to a record date on or before the last Conversion Date, the Company shall at the same time in the case of (a) make, or in the case of (b), so far as it is able, procure to be made the like offer or invitation to each holder of Preference Shares as he would have received if the Preference Shares registered in his name had been converted (if not then convertible, as if they had been convertible) and the Ordinary Shares to which he would have been entitled thereby had been issued immediately before the record date applicable to such offer or invitation.
 - (b) If a general offer is made to the holders of Ordinary Shares whereby the offeror offers to acquire the whole or any part of such shares the Company shall use its best endeavours to ensure that the offeror shall make to all the holders of Preference Shares an offer to acquire the whole of their Preference Shares which in the opinion of the Directors, after consultation with the financial advisers for the time being of the Company and having regard to the terms offered to the holders of the Ordinary Shares and any other circumstances which may appear to the Directors to be relevant, is fair and reasonable.
 - (c) If a general offer is made to the holders of Ordinary Shares of the Company and no contemporaneous offer is made to the holders of the Preference Shares which in the opinion of the Directors, after consultation with the financial advisers for the time being of the Company and having regard to the terms offered to the holders of the Ordinary Shares and other circumstances which may appear to the Directors to be relevant, is fair and reasonable and as a result of such general offer or otherwise shares carrying more than 50 per cent. of the voting rights ordinarily exercisable in respect of all such shares at general meetings become owned by one or more of them the offeror and persons acting in concert with the offeror the Company shall, within 14 days after it becomes aware thereof, give notice to the Preference Shareholders thereof and each of the holders of Preference Shares shall have the right exercisable at any time before the expiration of six weeks after the date of such notice to convert his Preference Shares or any of them into fully paid Ordinary Shares in which event the provisions of sub-paragraphs (i), (ii) and (iii) of this paragraph shall (mutatis mutandis) apply but so that the Conversion Period shall be the period from the date of the said notice until the expiration of six weeks after the date thereof and the Conversion Date in the case of each Preference Shareholder shall be the date of receipt by the Company within the Conversion Period of his completed Notice of Conversion and no adjustment shall be made for dividends payable or accrued in respect of the Preference Shares so converted.
 - (d) For the purposes of paragraphs (b) and (c) of this sub-paragraph (v) an offer shall be deemed to have been made on the date on which formal documents containing the offer are first posted and a general offer shall mean and include an offer or revised or increased offer made generally to the holders of the Ordinary Shares (with or without exceptions for persons connected with or acting in concert with the Company or the offeror). The publication of a Scheme of Arrangement under the Act providing for the acquisition by any person of the whole or any part of the Ordinary Shares shall be deemed to be the making of an offer on the date of such publication.

- (vi) If for any reason the audited accounts of the Company shall not be posted to Preference Shareholders by 31st October in any of the Conversion Years, the Conversion Period for that year shall be the period of 30 days next following the date of posting of such accounts and the Conversion Date shall be the last day of such period. Where an adjustment in the Conversion Period and the Conversion Date falls to be made by reason of the provisions of this sub-paragraph (vi) the Company shall not later than 31st October in the year concerned send to Preference Shareholders notification in writing that there will be such an adjustment and on the day the said accounts are posted will notify such holders in writing of the effect of such adjustment.

(D) As regards Protection of Conversion Rights :

So long as any of the Preference Shares shall remain capable of conversion :-

- (i) the Company shall not create any new class of equity share capital or alter, modify or vary any of the rights attached to the Ordinary Shares provided that these provisions shall not preclude (a) the issue of equity share capital, the nominal amount whereof does not exceed 10 per cent. of the aggregate nominal amount of the Ordinary Shares then in issue, pursuant to any scheme approved by the Company in general meeting to staff and employees (including Directors holding executive office) of the Company or any subsidiary by reason of their office or employment or (b) the issue of any equity share capital (not ranking in any respect in priority to or *pari passu* with the Preference Shares) carrying rights for a period not exceeding five years from the date of issue to dividends greater than those paid in respect of the Ordinary Shares, provided that such equity share capital shall have been issued by way of consideration or part consideration for the acquisition of share or loan capital of another company and that the dividend payable on such equity share capital in respect of any financial year during such period shall not be at a rate in excess of three times the rate of dividend declared on the Ordinary Shares in respect of the same financial year ;
- (ii) the Company shall not make any distribution out of capital profits or capital reserves, or any profits or reserves arising from a distribution of capital profits or capital reserves of a subsidiary or issue or pay up any securities by way of capitalisation of profits or reserves, unless the same is accompanied by a contemporaneous distribution out of any such profits or reserves or an issue or payment up by way of capitalisation as aforesaid to the holders of the Preference Shares and the auditors for the time being of the Company shall have certified that in their view the terms of such distributions issues or payments up to the holders of the Ordinary Shares and the Preference Shares are such that no adjustment to the nominal amount of Ordinary Shares into which Preference Shares can be converted would be appropriate. In so certifying such auditors shall be deemed to act as experts and not as arbitrators and their certificate shall accordingly be final and binding on the Company and the holders of the Preference Shares ;
- (iii) the Company shall not alter the date of its financial year from 30th June and, subject as hereinafter provided, shall post to Preference Shareholders by 31st October in each of the Conversion Years copies of its accounts for its previous financial year, provided that if the posting of the accounts is for any reason delayed until after 31st October in any of such years the provisions of sub-paragraph (C) (vi) shall apply ;
- (iv) the Company shall not make any reduction in the share capital of the Company otherwise than by way of redemption of the Preference Shares on conversion pursuant to paragraph (C) above or, in accordance with paragraph (C) below or (except as a result of a capitalisation of reserves permitted under sub-paragraph (D) (ii) above or as authorised by Sections 62(2) and 64(6) of the Companies Act, 1963) in any share premium account or capital redemption reserve fund ;
- (v) the Company shall not less than four or more than six weeks prior to the last day of each Conversion Period in each of the Conversion Years give to the holders of the Preference Shares notice in writing reminding them of their conversion rights ;
- (vi) the Company shall send to every Preference Shareholder copies of all such documents as under the Articles of Association of the Company or by statute are required to be sent and of all such other documents as are sent to the holders of the equity share capital of the Company at the same time and in the same manner ;
- (vii) the Company shall not make in any of the Conversion Years any capitalisation issue or any such offer or invitation as is mentioned in sub-paragraph (C) (iv) (a) above during or by reference to a record date falling within 30 days before any Conversion Date ;

(viii) the Company shall keep available for issue sufficient unissued share capital to satisfy in full all conversion rights for the time being remaining exercisable and attaching to the Preference Shares and any other rights from time to time outstanding to subscribe for or convert into share capital of the Company :

(E) As regards Modification of Rights :

Without prejudice to the generality of Regulation 4 of Part I of Table A it is a term of issue of the Preference Shares that the special rights attached to such shares shall be deemed to be varied by :-

- (i) any alteration, variation or modification of the provisions of this Article 3 ; or
- (ii) the creation and issue of any shares ranking as regards income or capital in priority to or pari passu with the Preference Shares ; or
- (iii) the creation or issue of any debenture or debenture stock or loan or loan stock, whether secured or unsecured, credited as fully paid by way of capitalisation of profits or reserves ; or
- (iv) the making whether by acquisition or otherwise by the Company or any of its subsidiaries of any alteration in the nature of the business carried on by the Company and its subsidiaries as at the date of the adoption of this Article which shall constitute a substantial alteration taking the businesses of the Company and its subsidiaries as one business provided that the extension of the said business to include allied or associated activities shall not be deemed to be an alteration in the nature of the business.

(F) As regards Voting :

The Preference Shares shall entitle the holders thereof to receive notice of all General Meetings but shall not entitle the holders to attend or vote at any General Meeting unless either :-

- (i) at the date of the notice or requisition convening the meeting the fixed cumulative dividend on the Preference Shares payable in accordance with the provisions of paragraph (A) above is six months or more in arrear of the relevant date for payment there specified or the Company shall have failed to redeem any of the Preference Shares on a due date pursuant to this Article 3 ; or
- (ii) the business of the meeting includes the consideration of a Resolution for : -
 - (a) winding up the Company, or
 - (b) reducing the share capital of the Company, or
 - (c) varying or abrogating any of the special rights attached to the Preference Shares.

When entitled to vote as aforesaid, on a show of hands every holder of Preference Shares present in person shall have one vote and on a poll every such holder who is present in person or by proxy shall have one vote for every £1 in nominal amount of the Preference Shares of which he is the holder.

(G) As regards Redemption :-

- (i) The Company shall redeem on 30th June 1993 (or as soon thereafter as the Company shall be able to comply with the provisions of the Act relating to such redemption) all the Preference Shares then issued and outstanding at par upon giving to the holders thereof not less than two months' previous notice of its intention so to do ;
- (ii) Any notice of redemption under this paragraph (G) shall specify the shares to be redeemed, the date fixed for redemption and the place at which the certificates for such shares are to be presented for redemption and upon such date each of the holders of the shares concerned shall be bound to deliver to the Company at such place the certificates for the shares concerned held by him in order that the same may be cancelled. Upon such delivery the Company shall pay to such holder or (in the case of joint holders to the holder whose name stands first in the Register in respect of such shares) the amount due to him in respect of such redemption. There shall be paid on each share redeemed the amount paid up thereon, together with a sum equal to any arrears deficiency or accruals of the fixed dividend thereon to be calculated down to the date fixed for redemption and to be payable whether or not such dividend has been declared or earned. As from the date fixed for redemption of any share, dividends shall cease to accrue thereon unless upon the presentation of the certificate relating thereto payment of the money due at such redemption shall be refused.

(iii) Any Preference Shares redeemed pursuant to paragraph (C) above or this paragraph (G) shall by virtue of this paragraph be converted into Unclassified Shares, each of a like nominal amount to any Unclassified Shares then forming part of the authorised share capital of the Company, or if there are no such Unclassified Shares, of a like nominal amount as the units of equity share capital then in issue.

(H) After the rights of conversion have ceased to be exercisable the word "Convertible" shall be omitted from the full description of the Preference Shares. "

III. The Directors of the Company be and are hereby authorised to offer all or any of the 2,700,000 Convertible Cumulative Redeemable Preference Shares of £1 each created by this Resolution for subscription by way of rights (but not otherwise) to the members registered at the close of business on 7th June, 1978 as holders of Ordinary Shares in the capital of the Company in proportion to their holdings of such shares upon such terms as the Directors shall determine.

W. C. W. Smith
Secretary

Certified a True Copy

A handwritten signature in black ink, appearing to be 'W. C. W. Smith', written over a horizontal line.

No. of Company 819519 | 54

THE COMPANIES ACTS 1948 TO 1967

Notice of increase in nominal capital

Pursuant to Section 63 of the Companies Act 1948

To the Registrar of Companies

Name of Company Hume Corporation Limited*

hereby gives you notice that by ordinary/extraordinary/special ** resolution of the company dated the
..... 7th June, 1978, the nominal capital of the company has been increased by the
addition thereto of a sum of £5,000,000 beyond the registered capital of £ 3,500,000

The additional capital is divided as follows:-

Number of shares		Class of share	Nominal amount of each share
2,700,000	-	10% Conv. Cum. Red. Pref. Shares	£1
2,300,000	-	Ordinary Shares	£1

The conditions (eg voting rights, dividend rights, winding up rights, etc.) subject to which the new shares have been
or are to be issued are as follows:-

(If any of the shares are preference shares state whether they are redeemable or not)

Signed
W. C. W. Smith

State whether

Director or Secretary Director

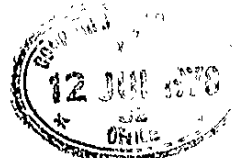
Date 10th July, 1978

*Delete "Limited" if not applicable
**Delete as necessary

(see notes overleaf)

Presented by: Hume Holdings Limited
18 St. Swithin's Lane,
London, EC4N 8AH

Presentor's reference CJGH



Form No. 10

21/7/81



Please do not write in this binding margin

THE COMPANIES ACTS 1948 TO 1976

Form No. 28

Notice of consolidation, division, conversion, sub-division, redemption or cancellation of shares, or re-conversion of stock into shares

28

Pursuant to section 62 of the Companies Act 1948 as amended by the Companies Act 1976

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

To the Registrar of Companies

For official use

Company number

69

819519

Name of company

HUME CORPORATION

Limited*

*Delete if inappropriate

Notice of consolidation, division, sub-division, or conversion into stock or shares, specifying the shares so consolidated, divided, sub-divided, or converted into stock, or of the re-conversion into shares of stock, specifying the stock so re-converted, or of the redemption of redeemable preference shares or of the cancellation of shares (otherwise than in connection with a reduction of share capital under section 66 of the Companies Act 1948).

The above-named company hereby gives you notice, in accordance with section 62 of the Companies Act 1948 that:

By a Special Resolution passed on the 21 June 1981 52,986 unissued Ordinary Shares of £1 each of the Company were sub-divided into 5,298,600 Ordinary Shares of 1p each.

†Delete as appropriate

Signed

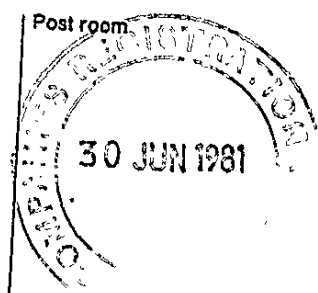
[Director] [Secretary] † Date 21 June 1981

Presenter's name, address and reference (if any):

Stephenson Harwood
Saddlers' Hall
Gutter Lane
London EC2V 6BS
187/95
Tel No: 01/606/7733

For official use
General section

Post room



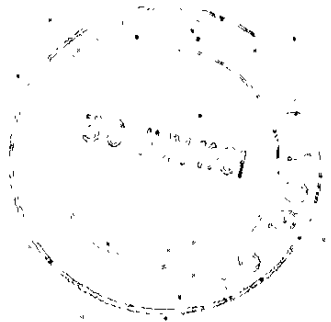
819519

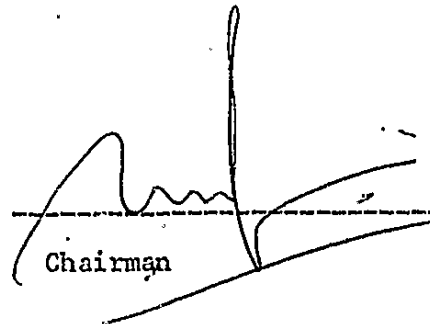
HUME CORPORATION LIMITED

AT a SEPARATE MEETING of the holders of the 10% Convertible Cumulative Redeemable Preference Shares of £1 each of the above-named Company duly convened and held on 25th June 1981 the following Resolution was passed as an EXTRAORDINARY RESOLUTION:-

RESOLUTION

That this Separate Meeting of the holders of the 10% Convertible Cumulative Redeemable Preference Shares of £1 each of the Company hereby sanctions the passing as Special Resolutions of the Resolutions set out in the Notice of Extraordinary General Meeting of the Company appended to the Notice of this Meeting and such modification or abrogation of the special rights attached to the said 10% Convertible Cumulative Redeemable Preference Shares as is or may be affected by or involved in such Resolution.




Chairman

STEPHENSON HARWOOD
SADDLERS' HALL
GUTTER LANE
LONDON. EC2V 6ES
RJ 187/95

819519

HUME CORPORATION LIMITED

AT a SEPARATE MEETING of the holders of the Ordinary Shares of £1 each of the above-named Company duly convened and held on 25th June 1981 the following Resolution was passed as an EXTRAORDINARY RESOLUTION:-

RESOLUTION

That this Separate Meeting of the holders of the Ordinary Shares of £1 each of the Company hereby sanctions the passing as Special Resolutions of the Resolutions set out in the Notice of Extraordinary General Meeting of the Company appended to the Notice of this Meeting and such modification or abrogation of the special rights attached to the said Ordinary Shares as is or may be affected by or involved in such Resolutions.



Chairman

STEPHENSON HARWOOD
SADDLERS' HALL
GUTTER LANE
LONDON. EC2V 6AS

Ref 187/95

Number of Company: 819519

THE COMPANIES ACTS, 1948 to 1967.

COMPANY LIMITED BY SHARES

Memorandum

and

Articles of Association

of

HUME CORPORATION
LIMITED.

Incorporated the 15th day of September, 1964

STEPHENSON HARWOOD
SADDLERS' HALL
GUTTER LANE
LONDON. EC2V 8B

Ref 187

HUMAN & LONS LIMITED
Company Registration Agents, Solicitors, Pension & Actuaries
170 Fleet Street, London EC4
and
100 Abchurch Lane, City, London EC4



Submitted in accordance with the
European Communities Act 1972
Stephenson Harwood Solicitors
Date 13 November 1981



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 819519

Whereas

HUME LOAN & FINANCE LIMITED

was incorporated as a limited company under the

COMPANIES ACT, 1948,

on the

15TH SEPTEMBER, 1964.

And whereas by special resolution of the Company and with the approval of the Board of Trade it has changed its name

Now therefore I hereby certify that the Company is a limited company incorporated under the name of

HUME CORPORATION LIMITED

Given under my hand at London the 31ST DECEMBER, 1969.

(F. L. KNIGHT)

Assistant Registrar of Companies

No. 819519



Certificate of Incorporation

I Hereby Certify that

HUME LOAN & FINANCE LIMITED

is this day incorporated under the Companies Act, 1948, and that the Company is Limited.

Given under my hand at London this FIFTEENTH DAY OF SEPTEMBER
ONE THOUSAND, NINE HUNDRED AND SIXTY FOUR.

JH Davies

Assistant Registrar of Companies.

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

HUME CORPORATION LIMITED.

(As amended by a Special Resolution passed
at an Extraordinary General Meeting held
on 31st December, 1969)

1. * The name of the Company is "HUME CORPORATION LIMITED".

2. The Registered Office of the Company will be situate in England.

3. The objects for which the Company is established are:-

(1) To carry on the business of banking and or merchant bankers in all their branches, to receive, advance deposit or lend money, to receive securities and property on deposit or for safe custody and to draw, make, accept, discount, collect and negotiate Bills of Exchange, promissory notes, cheques, drafts, credit coupons, bills of lading, warrants, trust receipts, documents of title to goods, and other negotiable or transferable instruments.

(2) To issue debentures, debenture stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient with full power to make the same transferable by delivery, or by instrument of transfer or otherwise and either perpetual or terminable, and either redeemable or otherwise, and to charge or secure the same by trust deed or otherwise on the undertaking of the Company, or upon any specific property and rights present and future of the Company (including if thought fit, uncalled capital) or otherwise howsoever.

(3) To give guarantees and carry on and transact every kind of guarantee and counter-guarantee business and in particular to guarantee the payment of any principal moneys interest or other moneys secured by or payable under any debentures, bonds, debenture stock, mortgages, charges, contracts, obligations and securities and the payment of dividends on and the repayment of the capital of stocks and shares of all kinds and descriptions.

* The name of the Company was changed from its original name "HUME LOAN & FINANCE LIMITED" on the 31st December, 1969.

- (4) To purchase, take on lease, or in exchange, or on hire, or by other means acquire, hold, demolish, improve and deal in any freehold, leasehold or other property for any estate or interest whatever, and any rights, privileges or easements, over or in respect of any freehold, leasehold or other lands, farms, water rights, properties, stores, shops, warehouses, offices, messuages, hereditaments, buildings, plant and machinery, stock in trade, or any other property whatsoever, whether real or personal, which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company, and to develop, use and deal with the same in such manner as may be thought expedient.
- (5) To carry on any other business or businesses, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (6) Upon any issue of shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters, and to provide for the remuneration of such persons for their services by payment in cash, or by the issue of shares, debentures or other securities of the Company, or by the granting of options to take the same, or in any other manner allowed by Law.
- (7) To apply for, purchase or otherwise acquire, any patents, patent rights, designs, trade marks, inventions, copyrights or secret processes, "brevets d'invention", licences, concessions, and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may appear calculated directly or indirectly to benefit the Company and to use, exercise, develop, or grant licences in respect of or otherwise turn to account, the property, rights or information so acquired.
- (8) To draw, accept and make, and to endorse, discount and negotiate bills of exchange and promissory notes, and other negotiable instruments.
- (9) To borrow or raise money by the issue of debentures, bonds, mortgages, or any other securities, founded or based upon all or any of the property and rights of the Company, including its uncalled capital, or without any such security, and upon such terms as to priority or otherwise, as the Directors shall think fit.

- (10) To carry on the business of underwriting and of an issuing house in respect of stocks, shares, debentures, bonds and other securities.
- (11) To advance and lend money on such security as may be thought proper and without taking any security therefor.
- (12) To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wherever constituted or carrying on business, and shares, stocks, debentures, debenture stock, bonds, obligations and other securities issued or guaranteed by any Government, Sovereign Ruler, Commissioners, trust, local authority or other body of whatsoever nature and wheresoever situated.
- (13) To undertake and carry on the business of an investment lending and agency company and to carry out as principal or as trustee or agent for any person or company all or any of the objects hereby authorised.
- (14) To manufacture and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.
- (15) To purchase or otherwise acquire all or any part of the business, property and liabilities of any company, society, partnership or person, formed for all or any of the purposes within the objects of this Company, and to conduct and carry on, or liquidate and wind up, any such business.
- (16) To enter into and to carry into effect any arrangement for joint working in business, or for sharing of profits, or for amalgamation, with any other company, or any partnership or person, carrying on business within the objects of this Company.
- (17) To establish, promote, incorporate or form, any company or companies having amongst its or their objects the acquisition of all or any of the assets or control, management or development of this Company or any other object or objects which, in the opinion of the Company could, or might directly or indirectly assist the Company in the management of its business or the development of its property, real or personal or otherwise prove advantageous to the Company and to pay the cost of all or any such promotion or incorporation and to remunerate any person or company in any manner the directors shall think fit for services rendered in connection therewith.

- (18) To acquire any such shares, stocks and others before mentioned by subscription, syndicate participation, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscriptions thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to act as managers of any syndicate.
- (19) To sell, dispose of or transfer the business, property, real or personal and undertakings of the Company, or any part thereof, for any consideration which the Company may see fit to accept.
- (20) 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 service rendered or for any sale made to or debt owing from any such company.
- (21) To distribute in specie or otherwise as may be resolved any assets of the Company amongst its members or any proceeds of sale, disposal, or realisation of any property of the Company and particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this Company but so that no distribution amounting to a reduction of capital be paid except with such sanctions (if any) for the time being required by Law.
- (22) To procure the Company to be registered or recognised in any part of the world.
- (23) To establish agencies and local boards anywhere in the world and to regulate and discontinue the same.
- (24) To obtain from any government, authority, company or person any charters, contracts, decrees, rights, grants, privileges or concessions and to carry out, exercise or work the same.
- (25) To do all or any of the matters hereby authorised in any part of the world either alone or in conjunction with, or as factors, trustees, or agents for, any other companies or persons, or by or through any factors, trustees or agents.
- (26) To undertake and execute, either by the Company or by an authorised Officer thereof, and either alone or jointly with any other person or persons, trusts of all kinds and to undertake either by the Company or any authorised Officer thereof, the office of trustee, receiver and liquidator, whether official or otherwise, executor, administrator, committee, manager, attorney, delegate, substitute, treasurer and any other office or situation of trust or confidence, and to perform and discharge the duties and functions incident thereto, and generally transact all kinds of trust and agency business whether gratuitously or otherwise to retire from any trusteeship, disclaim any

trusts, renounce any officer or executor or trustee and appoint new trustees whether or not empowered by any trust instrument.

- (27) From time to time to subscribe or contribute to any charitable, benevolent, or useful object of a public character the support of which will, in the opinion of the Company, tend to increase its repute or popularity among its employees, its customers, or the public.
- (28) To provide for the welfare of persons in the employment of the Company, or formerly in the employment of the Company or its predecessors in business, and the wives, widows and families of such persons, by grants of money, pensions or other payments, and by providing or subscribing towards places of instruction and recreation and hospitals, dispensaries, medical and other attendants and other assistants as the Directors shall think fit.
- (29) Generally to do all such other things as may appear to be incidental or conducive to the attainment of the objects or any of them.

The objects specified in each of the paragraphs of this Memorandum shall be regarded as independent objects, and accordingly shall be in no wise limited or restricted (except when otherwise expressed in such paragraph) by reference to the objects indicated in any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company, and wherever the word 'and' or the word 'or' is used, the words 'and/or' shall be implied if not already expressed unless the context otherwise requires and wherever the word 'other' or 'otherwise' is used, the same shall not be construed ejusdem generis where a wider construction is possible.

4. The liability of the members is limited.

5. * The Share Capital of the Company is £1,000,000 divided into 1,000,000 Shares of £1 each.

* The original Share Capital of £1,000 was increased to £1,000,000 by the creation of 999,000 Shares of £1 each by Ordinary Resolution passed on the 31st December, 1969.

* At 25th June 1981 the Share Capital is £8,500,000 divided into 5,298,600 Ordinary Shares of 1p each, 3,047,014 Ordinary Shares of £1 each and 5,400,000 Deferred Shares of £1 each.

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

Articles of Association

OF

HUME CORPORATION LIMITED.

* (formerly HUME LOAN & FINANCE LIMITED)

PRELIMINARY.

1. The regulations set out in Table A (Part II) of the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A") shall except as hereinafter provided apply to the Company and regulation E of Part I of Table A shall apply to the construction of these Articles.

2. Regulations 2, 3, 40 to 43 (inclusive), 62, 66, 75, 84, 88, 107, 108, 110 and 134 of Part I of Table A and regulation 3 of Part II of Table A shall not apply to the Company.

CAPITAL.

3. (A) The share capital of the Company at the date of the adoption of this Article is £8,500,000 divided into 5,298,600 Ordinary Shares of 1p each, 3,047,014 Ordinary Shares of £1 each and 5,400,000 Deferred Shares of £1 each.

(B) The said Deferred Shares will entitle the holders thereof to a fixed non-cumulative dividend at the rate of 5% per annum for any financial year of the Company in respect of which the net profits of the Company available for dividend (as certified by the auditors of the Company whose decision shall be final and binding) exceed £100,000,000.

* As amended by Special Resolution passed on the 25th June 1981.

(C) On a winding-up the holders of the Deferred Shares shall be entitled out of the surplus assets of the Company to a return of the capital paid up on the Deferred Shares held by them respectively after a total sum of £100,000,000 has been distributed in such a winding-up in respect of the issued Ordinary Shares of the Company.

(D) Save as provided in this Article the holders of the Deferred Shares shall not be entitled to any participation in the profits or assets of the Company.

(E) The Deferred Shares shall not entitle the holders thereof to attend or vote at any general meeting of the Company by virtue or in respect of their holdings of Deferred Shares.

(F) The rights and privileges attached to the Deferred Shares shall be subject to variation or modification in the manner provided by Article 4 of Table A and not otherwise."

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4. The Shares of the Company whether forming part of the original capital or of any increased capital may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the Directors may determine subject in the case of any Shares forming part of any increased capital to such directions as to the allotment or disposal thereof as may be given by the Company in General Meeting at the time of the creation of such Shares and subject also to the provisions of Regulation 2 of Part II of Table A.

5. Subject to the provisions of Section 58 of the Act any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable to be redeemed.

VARIATION OF RIGHTS.

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end
6. If any such separate General Meeting as is referred to in Regulation 4 of Part I of Table A shall be adjourned by reason of there being no quorum present and if at the adjourned Meeting a quorum shall not be present within half an hour from the time appointed for such adjourned Meeting the holders of Shares of the class present shall be a quorum.

TRANSMISSION OF SHARES.

7. Any Share may be transferred by a Member to any child or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, husband, wife, nephew or niece of such Member and any Share of a deceased Member may be transferred to any such relative as aforesaid of the deceased Member or to the executors or administrators of any such deceased Member. Any Share standing in the name 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. Save as aforesaid the Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any Share whether or not it is a fully paid Share.

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

VOTES OF MEMBERS.

9. Subject to any rights or restrictions for the time being attached to any class or classes of Shares, on a show of hands every Member present in person shall have one vote, and on a poll every Member shall have one vote for each Share of which he is the holder.

DIRECTORS.

10. The number of Directors shall not be less than two nor more than seven and the first Directors of the Company shall be James Scrimgeour and George Archibald Todd.

11. A person may be appointed a Director notwithstanding that he has attained the age of seventy years and no Director shall be liable to vacate office by reason only of his having attained that or any other age.

POWERS AND DUTIES OF DIRECTORS.

12. A Director who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest in manner required by Section 199 of the Act. A Director may vote in respect of any such contract or proposed contract and if he do so vote his vote shall be counted and he shall be capable of constituting a quorum at any Meeting of the Directors at which any such contract or proposed contract shall come before the Board for consideration.

13. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.

14. Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director provided that nothing herein contained shall authorise a Director to act as Auditor of the Company.

15. The office of Director shall be vacated if the Director:-

- (a) Ceases to be a Director by virtue of Section 182 of the Act, or
- (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- (c) Becomes prohibited from being a Director by reason of any order made under Section 188 of the Act, or
- (d) Becomes of unsound mind, or
- (e) Resigns his office by notice in writing to the Company.

BORROWING POWERS.

16. The proviso to Regulation 79 of Part I of Table A shall not apply to the Company.

MANAGING DIRECTORS AND MANAGERS.

17. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such period and on such terms as they think fit and subject to the terms of any agreement entered into in any particular case may revoke such appointment. A Director so appointed shall not whilst holding any such office be subject to retirement by rotation or be taken into account in determining the number of Directors to retire by rotation or the rotation of retirement of Directors but his appointment shall subject to the payment to him of such compensation or damages as may be payable to him by reason thereof be automatically determined if he cease from any cause to be a Director.

18. A Managing Director or Manager shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine.

SECRETARY.

19. The first Secretary shall be William Charles Watson Smith. Any Secretary for the time being of the Company may subject to the terms of any agreement between him and the Company be removed by the Directors and another appointed in his place. The Secretary may be appointed for such term at such remuneration and on such terms as the Directors may think fit. If at any time there shall be no Secretary or for any reason no Secretary capable of acting the Directors may appoint an assistant or deputy Secretary.

NOTICES.

20. Notice of every General Meeting shall be given in manner authorised by Table A to every Member except those Members who are by these Articles disentitled from receiving such notices and those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them.

No. 819519

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ACCEPT UNSTAMPED £ 4.0

NC/CN ✓ 17072

THE COMPANIES ACTS 1948 TO 1980

SIGNED
DATE 14/1/82

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

HUME CORPORATION LIMITED

Passed 14 April, 1982

At an Extraordinary General Meeting of the Company duly convened and held at 1/3 Worship Street, on 14th April, 1982, the following resolution was duly passed as a Special Resolution.

SPECIAL RESOLUTION

That the name of the company be changed to HUME LIMITED.

J. J. F. HILLS
.....

J. J. F. HILLS
Secretary

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 819519

184

I hereby certify that

HUME CORPORATION LIMITED

having by special resolution changed its name, is now
incorporated under the name of

HUME LIMITED

Given under my hand at Cardiff the 1ST JUNE 1982

A handwritten signature in cursive script, likely belonging to the Assistant Registrar of Companies.

Assistant Registrar of Companies

X85

440

THE COMPANIES ACTS 1948 TO 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

HUME LIMITED

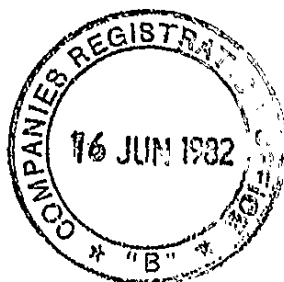
Passed 9th June, 1982

At an Extraordinary General Meeting of the Company duly convened and held at 1-3 Worship Street, London EC2A 2HQ, on 9th June, 1982, the following resolution was duly passed as a Special Resolution.

SPECIAL RESOLUTION

That the name of the Company be changed to HUME CORPORATION LIMITED

..... J. M. A. W.



HUME 440
007386

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No.

819519

186

I hereby certify that

HUME LIMITED

having by special resolution changed its name, is now
incorporated under the name of

HUME CORPORATION LIMITED

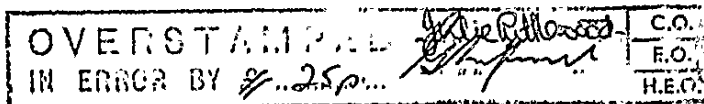
Given under my hand at Cardiff the 7TH JULY 1982

A handwritten signature in dark ink, appearing to read 'E. A. Wilson', written over a rectangular stamp that also contains the name 'E. A. WILSON' in capital letters.

E. A. WILSON

Assistant Registrar of Companies

No. 819519



THE COMPANIES ACTS 1948 TO 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

HUME CORPORATION LIMITED

PASSED 23RD AUGUST, 1982

At an Extraordinary General Meeting of the Company duly convened and held at 1/3 Worship Street, London EC2 2AB, on 23rd August 1982, the following resolution was passed as a Special Resolution.

SPECIAL RESOLUTION

That the name of the Company be changed to
AITKEN HUME LIMITED

I.M. Aitken



A.C. 240

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FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No.

819519

188

I hereby certify that

HUME CORPORATION LIMITED

having by special resolution changed its name, is now
incorporated under the name of

AITKEN HUME LIMITED

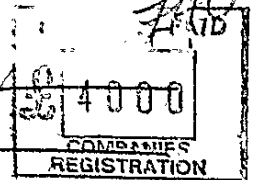
Given under my hand at Cardiff the

25TH AUGUST 1982

A handwritten signature in cursive script, appearing to read 'E. V. Jones'.

Assistant Registrar of Companies

819519 / 94



No. 819519

RES. FOR PUBLIC FILE
NO ACTION TAKEN

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CIN 17072
Jaeger 14/1/82

THE COMPANIES ACTS 1948 TO 1980

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COMPANY LIMITED BY SHARES

2/2 '5'

X ORDINARY RESOLUTION X

OF

HUME CORPORATION LIMITED

Passed 14 April, 1982

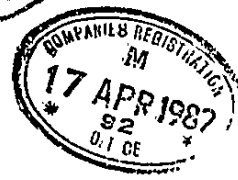
At an Extraordinary General Meeting of the Company duly convened and held at 1/3 Worship Street, on 14th April, 1982, the following resolution was duly passed as an Ordinary Resolution.

X ORDINARY RESOLUTION X

That the name of the company be changed to HUME LIMITED.

RES. FOR PUBLIC FILE
NO ACTION TAKEN

J.F. HUBS
Secretary



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binding margin



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

THE COMPANIES ACTS 1948 TO 1976

Form No. 28

Notice of consolidation, division, conversion, sub-division, redemption or cancellation of shares, or re-conversion of stock into shares

Pursuant to section 62 of the Companies Act 1948
as amended by the Companies Act 1976

28

To the Registrar of Companies

For official use Company number

95

819519

Name of company

Aitken Hume		Limited*
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*Delete if
inappropriate

Notice of consolidation, division, sub-division, or conversion into stock or shares, specifying the shares so consolidated, divided, sub-divided, or converted into stock, or of the re-conversion into shares of stock, specifying the stock so re-converted, or of the redemption of redeemable preference shares or of the cancellation of shares (otherwise than in connection with a reduction of share capital under section 66 of the Companies Act 1948).

The above-named company hereby gives you notice, in accordance with section 62 of the Companies Act 1948 that:

at an Extraordinary General Meeting duly convened and held on // November 1982 by a Special Resolution all the 5,298,600 Ordinary Shares of 1p each of the Company were consolidated into 52,986 Ordinary Shares of £1 each.

†Delete as
appropriate

Signed *J. J. F. Hume*

[Director] [Secretary]† Date 11. 11. 82

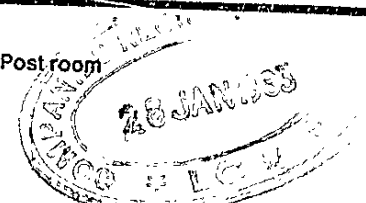
Presenter's name, address and
reference (if any):

Stephenson Harwood,
Saddlers' Hall,
Gutter Lane,
London EC2V 6BS.

Ref:95

For official use
General section

Post room



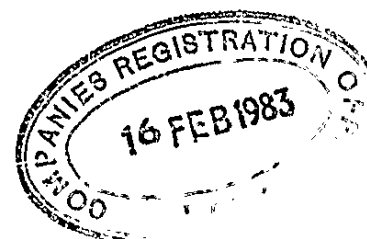
819519 / 100

AITKEN HUME LIMITED

At an EXTRAORDINARY GENERAL MEETING of the above-named
Company duly convened and held on ~~11th~~ November 1982
the following Resolutions were passed as Special Resolutions:-

RESOLUTIONS

1. THAT each of the 5,400,000 Deferred Shares of £1 each of the Company be converted into 1 Ordinary Share of £1.
2. THAT the directors be authorised generally pursuant to Section 14 of the Companies Act 1980 to allot Ordinary Shares up to a maximum nominal amount of £3,047,014.12 at any time or times before the expiration of 5 years from the date of this Resolution and so that such authority shall include the grant of any right to subscribe for or to convert any securities into Ordinary Shares and that such authority shall extend to any allotment made after such date in pursuance of an offer or agreement made by the Company before such authority expires.
- 3.(A) THAT it is desirable to capitalise the sum of 12p being part of the sum standing to the credit of the Company's Revenue Reserves and accordingly that the Directors be and they are hereby authorised and directed to capitalise such sum and apply the same in paying up in full at par 12 Ordinary Shares of 1p each of the Company such Shares to be appropriated as capital and allotted and distributed to Aitken Hume Holdings PLC;



- (B) THAT it is desirable to capitalise the further sum of £324,351 being the whole of the sum standing to the credit of the Company's share premium account and, as to the balance, part of the sum standing to the credit of the Company's Revenue Reserves and accordingly that the directors be and they are hereby authorised and directed to capitalise such sum and to apply the same in paying up in full at par 324,351 Ordinary Shares of £1 each of the Company such Shares to be appropriated as capital and allotted and distributed to Aitken Hume Holdings PLC;
- (C) THAT the Articles of Association of the Company be deemed to be and they are hereby altered to the extent necessary to give effect to this Resolution.
4. THAT every 100 Ordinary Shares of 1p each in the capital of the Company which will be in issue or will have been allotted following the capitalisation issue referred to in paragraph (A) of Resolution 3 be consolidated into 1 Ordinary Share of £1.
5. THAT the directors be authorised to allot 1,372,663 Ordinary Shares of £1 each of the Company to Aitken Hume Holdings PLC at the subscription price of 140p per Share pursuant to the authority conferred by Resolution No. 2 as if Section 17(1) of the Companies Act 1980 did not apply thereto. This authority shall expire on 31 December 1982.



I.M. Aitken
CHAIRMAN

Certified a true copy.
T.M. AITKEN
Secretary
No. 819519
1101

THE COMPANIES ACTS 1948 TO 1981

COMPANY LIMITED BY SHARES

AITK

SPECIAL RESOLUTION

OF

HUME CORPORATION LIMITED

PASSED 23RD AUGUST, 1982

At an Extraordinary General Meeting of the Company duly convened and held at 1/3 Worship Street, London, EC2A 2AB, on 23rd August 1982, the following resolution was passed as a Special Resolution.

SPECIAL RESOLUTION

That the Articles of Association of the Company be amended by the deletion of the existing Article number 10 and the substitution therefor by the following Article, to be numbered 10.

10. Unless and until otherwise determined by the Company by Ordinary Resolution the number of Directors shall not be less than two, but there shall be no maximum number.

.....T.M..AITKEN.....

Chairman.



819519

AITKEN HUME LIMITED

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held on 28th November, 1983, the following Resolutions were passed as SPECIAL RESOLUTIONS:-



RESOLUTIONS

1. That 357,500 of the unissued Ordinary Shares of £1 each in the capital of the Company be sub-divided into 7,150,000 new Ordinary Shares of 5p each.
2. That it is desirable to capitalise the sum of £357,500 (being part of the sum standing to the credit of the Company's Share Premium Account) and accordingly that the Directors be and they are hereby authorised and directed to capitalise such sum and apply the same in paying up in full at par 7,150,000 new Ordinary Shares of 5p each in the capital of the Company such shares to be appropriated as capital and allotted and distributed this day to and among the persons who on 11th November, 1983, were the registered holders of the issued Ordinary Shares of £1 each of the Company on the basis of one new Ordinary Share of 5p for each Ordinary Share of £1 then held by such allottees.
3. That subject to the passing of the foregoing Resolutions and the allotment of the new Ordinary Shares of 5p each pursuant thereto, each of the Ordinary Shares of £1 each in issue prior to the passing of this Resolution be hereby converted into one new Deferred Share and the Deferred Shares resulting from such conversion shall have attached thereto the rights and privileges and be subject to the restrictions set out in the Articles of Association of the Company as altered by the next following Resolution.
4. That subject as aforesaid the Articles of Association of the Company be and they are hereby altered as follows:-

STEPHENSON HARWOOD
SADDLERS' HALL

GUTTER LANE

LONDON. EC2V 6BS

Ref 11305/187/95

By deleting Article 3 and substituting therefor
the following new Article, namely:-

- " 1. The share capital of the Company at the date of the adoption of this Article is £8,500,000 divided into 992,500 Ordinary Shares of £1 each, 7,150,000 Deferred Shares of £1 each and 7,150,000 Ordinary Shares of 5p each.
2. The said Deferred Shares will entitle the holders thereof to a fixed non-cumulative dividend at the rate of 5% per annum for any financial year of the Company in respect of which the net profits of the Company available for dividend (as certified by the auditors of the Company whose decision shall be final and binding) exceed £100,000,000.
3. On a winding-up the holders of the Deferred Shares shall be entitled out of the surplus assets of the Company to a return of the capital paid up on the Deferred Shares held by them respectively after a total sum of £100,000,000 has been distributed in such a winding-up in respect of each of the Ordinary Shares of the Company.
4. Save as provided in this Article the holders of the Deferred Shares shall not be entitled to any participation in the profits or assets of the Company.
5. The Deferred Shares shall not entitle the holders thereof to attend or vote at any General Meeting of the Company by virtue or in respect of their holdings of such Deferred Shares.
6. The rights and privileges of the Deferred Shares shall be subject to variation or modification in the manner provided by Clause 4 of Table A, and not otherwise."

.....
Chairman

20/12

Form No. 28

THE COMPANIES ACTS 1948 TO 1976

**Notice of consolidation, division, conversion,
sub-division, redemption or cancellation of shares,
or re-conversion of stock into shares**

Pursuant to section 62 of the Companies Act 1948
as amended by the Companies Act 1976

28

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in black type, or
bold block lettering

*Delete if
inappropriate

To the Registrar of Companies

For official use

Company number

108

819519

Name of company

ATTKEN HUME

Limited*

Notice of consolidation, division, sub-division, or conversion into stock or shares, specifying the shares so consolidated, divided, sub-divided, or converted into stock, or of the re-conversion into shares of stock, specifying the stock so re-converted, or of the redemption of redeemable preference shares or of the cancellation of shares (otherwise than in connection with a reduction of share capital under section 66 of the Companies Act 1948).

The above-named company hereby gives you notice, in accordance with section 62 of the Companies Act 1948 that: at an Extraordinary General Meeting of the Company held on 28th November, 1983, it was resolved that 357,500 of the unissued Ordinary Shares of £1 each in the capital of the Company be sub-divided into 7,150,000 new Ordinary Shares of 5p each.

Signed

X J. J. F. Harwood

[Director] [Secretary]†

Date 22nd December 1983

†Delete as
appropriate

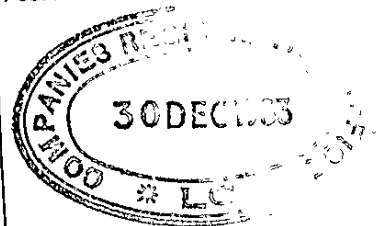
Presentor's name, address and
reference (if any):

Stephenson Harwood,
Saddlers' Hall,
Gutter Lane,
London, EC2V 6BS.

A305/187/95

For official use
General section

Post room



819519

Submitted in accordance with the
European Communities Act 1972.

Stephenson Harwood

Date: *25th Oct 1983* for the Company

113

Director

THE COMPANIES ACTS 1948 to 1983.

COMPANY LIMITED BY SHARES

AITKEN HUME LIMITED

MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

(As amended by Special Resolutions dated
23rd August, 1982, and 28th November, 1983).

Incorporated the 15th day of September 1964

STEPHENSON HARWOOD
SADDLERS' HALL
GUTTER LANE
LONDON. EC2V 6B



THE COMPANIES ACTS 1948 TO 1983.

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
AITKEN HUME LIMITED



- *1. The name of the Company is Aitken Hume Limited.
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (1) To carry on the business of banking and or merchant bankers in all their branches, to receive, advance deposit or lend money, to receive securities and property on deposit or for safe custody and to draw, make, accept, discount, collect and negotiate Bills of Exchange, promissory notes, cheques, drafts, credit coupons, bills of lading, warrants, trust receipts, documents of title to goods, and other negociable or transferable instruments.
 - (2) To issue debentures, debenture stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient with full power to make the same transferable by delivery, or by instrument of transfer or otherwise and either perpetual or terminable, and either redeemable or otherwise, and to charge or secure the same by trust deed or otherwise on the undertaking of the Company, or upon any specific property and rights present and future of the Company (including if thought fit, uncalled capital) or otherwise howsoever.
 - (3) To give guarantees and carry on and transact every kind of guarantee and counter-guarantee business and in particular to guarantee the payment of any principal moneys interest or other moneys secured by or payable under any debentures, bonds, debenture stock, mortgages, charges, contracts, obligations and securities and the payment of dividends on and the repayment of the capital of stocks and shares of all kinds and descriptions.

* The name of the Company was changed from "HUME CORPORATION LIMITED" on 25th August, 1982.

- (4) To purchase, take on lease, or in exchange, or on hire, or by other means acquire, hold, demolish, improve and deal in any freehold, leasehold or other property for any estate or interest whatever, and any rights, privileges or easements, over or in respect of any freehold, leasehold or other lands, farms, water rights, properties, stores, shops, warehouses, offices, messuages, hereditaments, buildings, plant and machinery, stock in trade, or any other property whatsoever, whether real or personal, which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company, and to develop, use and deal with the same in such manner as may be thought expedient.
- (5) To carry on any other business or businesses, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (6) Upon any issue of shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters, and to provide for the remuneration of such persons for their services by payment in cash, or by the issue of shares, debentures or other securities of the Company, or by the granting of options to take the same, or in any other manner allowed by Law.
- (7) To apply for, purchase or otherwise acquire, any patents, patent rights, designs, trade marks, inventions, copyrights or secret processes, "brevets d'invention", licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may appear calculated directly or indirectly to benefit the Company and to use, exercise, develop, or grant licences in respect of or otherwise turn to account, the property, rights or information so acquired.
- (8) To draw, accept and make, and to endorse, discount and negotiate bills of exchange and promissory notes, and other negotiable instruments.
- (9) To borrow or raise money by the issue of debentures, bonds, mortgages, or any other securities, founded or based upon all or any of the property and rights of the Company, including its uncalled capital, or without any such security, and upon such terms as to priority or otherwise, as the Directors shall think fit.

- (10) To carry on the business of underwriting and of an issuing house in respect of stocks, shares, debentures, bonds and other securities.
- (11) To advance and lend money on such security as may be thought proper and without taking any security therefor.
- (12) To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wherever constituted or carrying on business, and shares, stocks, debentures, debenture stock, bonds, obligations and other securities issued or guaranteed by any Government, Sovereign Ruler, Commissioners, trust, local authority or other body of whatsoever nature and wheresoever situated.
- (13) To undertake and carry on the business of an investment lending and agency company and to carry out as principal or as trustee or agent for any person or company all or any of the objects hereby authorised.
- (14) To manufacture and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.
- (15) To purchase or otherwise acquire all or any part of the business, property and liabilities of any company, society, partnership or person, formed for all or any of the purposes within the objects of this Company, and to conduct and carry on, or liquidate and wind up, any such business.
- (16) To enter into and to carry into effect any arrangement for joint working in business, or for sharing of profits, or for amalgamation, with any other company; or any partnership or person, carrying on business within the objects of this Company.
- (17) To establish, promote, incorporate or form, any company or companies having amongst its or their objects the acquisition of all or any of the assets or control, management or development of this Company or any other object or objects which, in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its property, real or personal or otherwise prove advantageous to the Company and to pay the cost of all or any such promotion or incorporation and to remunerate any person or company in any manner the directors shall think fit for services rendered in connection therewith.

- (16) To acquire any such shares, stocks and others before mentioned by subscription, syndicate participation tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscriptions thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to act as managers of any syndicate.
- (17) To sell, dispose of or transfer the business, property, real or personal and undertakings of the Company, or any part thereof, for any consideration which the Company may see fit to accept.
- (20) 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 service rendered or for any sale made to or debt owing from any such company.
- (21) To distribute in specie or otherwise as may be resolved any assets of the Company amongst its members or any proceeds of sale, disposal, or realisation of any property of the Company and particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this Company but so that no distribution amounting to a reduction of capital be paid except with such sanctions (if any) for the time being required by Law.
- (22) To procure the Company to be registered or recognised in any part of the world.
- (23) To establish agencies and local boards anywhere in the world and to regulate and discontinue the same.
- (24) To obtain from any government, authority, company or person any charters, contracts, decrees, rights, grants, privileges or concessions and to carry out, exercise or work the same.
- (25) To do all or any of the matters hereby authorised in any part of the world either alone or in conjunction with, or as factors, trustees, or agents for, any other companies or persons, or by or through any factors, trustees or agents.
- (26) To undertake and execute, either by the Company or by an authorised Officer thereof, and either alone or jointly with any other person or persons, trusts of all kinds and to undertake either by the Company or any authorised Officer thereof, the office of trustee, receiver and liquidator, whether official or otherwise, executor, administrator, committee, manager, attorney, delegate, substitute, treasurer and any other office or situation of trust or confidence, and to perform and discharge the duties and functions incident thereto, and generally transact all kinds of trust and agency business whether gratuitously or otherwise to retire from any trusteeship, disclaim any

trusts, renounce any officer or executor or trustee and appoint new trustees whether or not empowered by any trust instrument.

- (27) From time to time to subscribe or contribute to any charitable benevolent, or useful object of a public character the support of which will, in the opinion of the Company, tend to increase its repute or popularity among its employees, its customers, or the public.
- (28) To provide for the welfare of persons in the employment of the Company, or formerly in the employment of the Company or its predecessors in business, and the wives, widows and families of such persons, by grants of money, pensions or other payments and by providing or subscribing towards places of instruction and recreation and hospitals, dispensaries, medical and other attendants and other assistants as the Directors shall think fit.
- (29) Generally to do all such other things as may appear to be incidental or conducive to the attainment of the objects or any of them.

The objects specified in each of the paragraphs of this Memorandum shall be regarded as independent objects, and accordingly shall be in no wise limited or restricted (except when otherwise expressed in such paragraph) by reference to the objects indicated in any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company, and wherever the word 'and' or the word 'or' is used, the words 'and/or' shall be implied if not already expressed unless the context otherwise requires and wherever the word 'other' or 'otherwise' is used the same shall not be construed ejusdem generis where a wider construction is possible.

- 4. The liability of the members is limited.
- * 5. The Share Capital of the Company is £8,500,000 divided into 8,500,000 shares of £1 each.

*As at 28th November 1983 the share capital of the Company is £8,500,000 divided into 992,500 Ordinary Shares of £1 each, 7,150,000 Deferred Shares of £1 each and 7,150,000 Ordinary Shares of 5p each.

THE COMPANIES ACTS, 1948 to 1983.

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF

AITKEN HUME LIMITED

(As amended by Special Resolutions dated
23rd August, 1982 and 28th November, 1983)

PRELIMINARY

1. The regulations set out in Table A (Part II) of the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A") shall except as hereinafter provided apply to the Company and regulation 1 of Part I of Table A shall apply to the construction of these Articles.
2. Regulations 2, 3, 40 to 43 (inclusive), 62, 66, 75, 84, 88, 107, 108, 110 and 134 of Part I of Table A and regulation 3 of Part II of Table A shall not apply to the Company.

CAPITAL

- 3.1. The share capital of the Company at the date of the adoption of this Article is £8,500,000 divided into 992,500 Ordinary Shares of £1 each, 7,150,000 Deferred Shares of £1 each and 7,150,000 Ordinary Shares of 5p each.
- 3.2. The said Deferred Shares will entitle the holders thereof to a fixed non-cumulative dividend at the rate of 5% per annum for any financial year of the Company in respect of which the net profits of the Company available for dividend (as certified by the auditors of the Company whose decision shall be final and binding) exceed £100,000,000.
- 3.3. On a winding-up the holders of the Deferred Shares shall be entitled out of the surplus assets of the Company to a return of the capital paid up on the Deferred Shares held by them respectively after a total sum of £100,000,000 has been distributed in such a winding-up in respect of each of the Ordinary Shares of the Company.

3.4. Save as provided in this Article the holders of the Deferred Shares shall not be entitled to any participation in the profits or assets of the Company.

3.5. The Deferred Shares shall not entitle the holders thereof to attend or vote at any General Meeting of the Company by virtue or in respect of their holdings of such Deferred Shares.

3.6. The rights and privileges of the Deferred Shares shall be subject to variation or modification in the manner provided by Clause 4 of Table A, and not otherwise.

4. The Shares of the Company whether forming part of the original capital or of any increased capital may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the Directors may determine subject in the case of any Shares forming part of any increased capital to such directions as to the allotment or disposal thereof as may be given by the Company in General Meeting at the time of the creation of such Shares and subject also to the provisions of Regulation 2 of Part II of Table A.

5. Subject to the provisions of Section 58 of the Act any Preference Shares may be issued on the terms that they are, or at the option of the the Company are liable to be redeemed.

VARIATION OF RIGHTS.

6. If any such separate General Meeting as is referred to in Regulation 4 of Part I of Table A shall be adjourned by reason of there being no quorum present and if at the adjourned Meeting a quorum shall not be present within half an hour from the time appointed for such adjourned Meeting the holders of Shares of the class present shall be a quorum.

TRANSMISSION OF SHARES.

7. Any Share may transferred by a Member to any child or other issue son-in-law, daughter-in-law, father, mother, brother, sister, husband, wife, nephew or niece of such Member and any Share of a deceased Member may be transferred to any such relative as aforesaid of the deceased Member or to the executors or administrators of any such deceased Member. Any Share standing in the name 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. Save as aforesaid the Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any Share whether or not it is a fully paid Share.

8. The proviso to regulation 32 of Part 1 of Table A shall not apply to the Company.

VOTES OF MEMBERS.

9. Subject to any rights or restrictions for the time being attached to any class or classes of Shares, on a show of hands every Member present in person shall have one vote, and on a poll every Member shall have one vote for each Share of which he is the holder.

DIRECTORS.

10. Unless and until otherwise determined by the Company by Ordinary Resolution, the number of Directors shall not be less than two, but there shall be no maximum number.

11. A person may be appointed a Director notwithstanding that he has attained the age of seventy years and no Director shall be liable to vacate office by reason only of his having attained that or any other age.

POWERS AND DUTIES OF DIRECTORS.

12. A Director who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest in manner required by Section 199 of the Act. A Director may vote in respect of any such contract or proposed contract and if he do so vote his vote shall be counted and he shall be capable of constituting a quorum at any Meeting of the Directors at which any such contract or proposed contract shall come before the Board for consideration.

13. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.

14. Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director provided that nothing herein contained shall authorise a Director to act as Auditor of the Company.

15. The office of Director shall be vacated if the Director:-

- (a) Ceases to be a Director by virtue of Section 182 of the Act, or
- (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- (c) Becomes prohibited from being a Director by reason of any order made under Section 188 of the Act, or
- (d) Becomes of unsound mind, or
- (e) Resigns his office by notice in writing to the Company.

BORROWING POWERS.

16. The proviso to Regulation 79 of Part I of Table A shall not apply to the Company.

MANAGING DIRECTORS AND MANAGERS.

17. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such period and on such terms as they think fit and subject to the terms of any agreement entered into in any particular case may revoke such appointment. A Director so appointed shall not whilst holding any such office be subject to retirement by rotation or be taken into account in determining the number of Directors to retire by rotation or the rotation of retirement of Directors but his appointment shall be subject to the payment to him of such compensation or damages as may be payable to him by reason thereof be automatically determined if he ceases from any cause to be a Director.

18. A Managing Director or Manager shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine.

SECRETARY.

19. The first Secretary shall be William Charles Watson Smith. Any Secretary for the time being of the Company may subject to the terms of any agreement between him and the Company be removed by the Directors and another appointed in his place. The Secretary may be appointed for such term at such remuneration and on such terms as the Directors may think fit. If at any time there shall be no Secretary or for any reason no Secretary capable of acting the Directors may appoint an assistant or deputy Secretary.

NOTICES.

20. Notice of every General Meeting shall be given in manner authorised by Table A to every Member except those Members who are by these Articles disentitled from receiving such notices and those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them.

Company No: 819519

THE COMPANIES ACT 1985

WRITTEN RESOLUTION

of

AITKEN HUME LIMITED

We, the undersigned, being all the members of the above-named Company for the time being entitled to receive notice of, attend and vote at General Meetings, hereby unanimously approve the following Resolutions numbered 1 and 2 and agree that the said Resolutions shall for all purpose be as valid and effective as if the same had been passed as Special Resolutions at a General Meeting of the Company duly convened and held.

1. "IT WAS RESOLVED THAT Michael Scorey be and he is hereby removed as a Director of the Company."

Dated the *19th* day of *May* 1986

J. J. F. Hills
.....

J.J.F. Hills

[Signature]
.....

Duly authorised for and on behalf of
Aitken Hume International plc





COMPANIES FORM No. 123

**Notice of increase
in nominal capital**

123

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

For official use

Company number

[] [] [] [] [] []

819519

Name of company

* AITKEN HUME LIMITED

* Insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 31st October 1988 the nominal capital of the company has been
increased by £ 6,500,000 beyond the registered capital of £ 8,500,000.

§ the copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached. §

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:

PARI PASSU IN ALL RESPECTS WITH EXISTING ORDINARY SHARES OF
ONE POUND EACH

Please tick here if
continued overleaf

☐

‡ Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

J. J. F. Hume

Designation ‡ Secretary

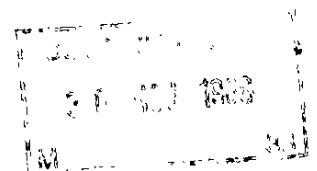
Date 14.11.88

Presentor's name address and
reference (if any):

The Secretary
30, City Road,
London.
EC1Y 2AY.

For official Use
General Section

Post room



THE COMPANIES ACTS 1948 TO 1985COMPANY LIMITED BY SHARESSPECIAL RESOLUTIONS

OF

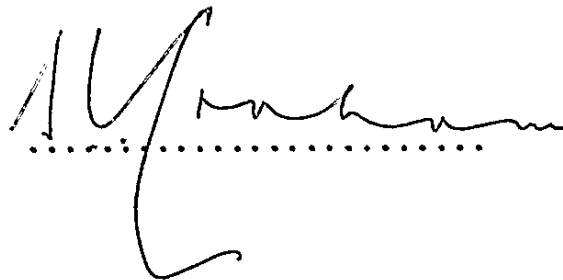
AITKEN HUME LIMITED

PASSED 31ST OCTOBER, 1988

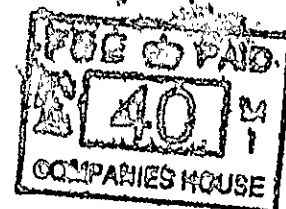
At an Extraordinary General Meeting of the Company duly convened and held at 30, City Road, London EC1Y 2AY on 31st October, 1988, the following resolutions were duly passed as Special Resolutions.

SPECIAL RESOLUTIONS

1. That the authorised share capital of the Company be increased from £8,500,000 to £15,000,000 by the creation of an additional £6,500,000 new ordinary shares of £1 each.
2. That the Directors be and they are hereby generally and unconditionally authorised for the purposes of Section 80 of the Companies act 1985 to exercise all of the powers of the Company to allot relevant securities up to an aggregate nominal value of £6,500,000 during the period commencing on the date of the passing of this Resolution and ending on 31st October, 1993.



.....



THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS
of
AITKEN HUME LIMITED

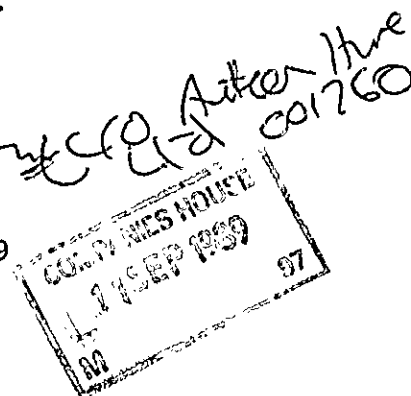
(Passed the 5th day of September 1989)

At an Extraordinary General Meeting of the above named company held at 30 City Road, London, EC1Y 2AY on 5th September 1989 the following resolutions were duly passed as Special Resolutions:

1. That pursuant to the provisions of Section 43 of the Companies Act 1985 the Company be re-registered as a public company with effect from 1st October 1989 and the name of the Company be changed to Aitken Hume Bank Public Limited Company;
2. That, with effect from the re-registration of the Company as a public company, the Memorandum of Association of the Company be altered as follows:
 - a. By deleting the existing Clause 1 and substituting therefor the following Clauses to be numbered 1 and 2:
 - "1. The name of the Company is Aitken Hume Bank Public Limited Company;
 2. The Company is to be a public company."
 - b. By re-numbering the existing Clauses 2, 3, 4 and 5 therein as Clauses 3, 4, 5 and 6 respectively.
3. That, with effect from the re-registration of the Company as a public company, the Articles of Association be amended by the deletion from Clause 2 thereof of "Regulation 3" and the substitution therefor of "Regulations 2 and 3".


.....
CHAIRMAN

Dated the 5th day of September 1989





COMPANIES FORM No. 43(3)

**Application by a private
company for re-registration
as a public company**

43(3)

Please do not
write in
this margin

Pursuant to section 43(3) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

For official use

Company number

[] [] [] []

819519

Name of company

* Insert existing full
name of company

* AITKEN HUME LIMITED

o Insert full name of
company amended
to make it appropriate
for this company as
a public limited
company

applies to be re-registered as a public company by the name of o AITKEN HUME BANK PUBLIC
LIMITED COMPANY

and for that purpose delivers the following documents for registration:

- 1 Declaration made by a director or the secretary in accordance with section 43(3)(e) of the above Act
(on Form No 43(3)(e))
- 2 Printed copy of memorandum and articles as altered in pursuance of the special resolution under
section 43(1)(a) of the above Act.
- 3 Copy of auditors written statement in accordance with section 43(3)(b) of the above Act
- 4 Copy of relevant balance sheet and of auditors unqualified report on it

§ delete if section 44
of the Act does not
apply

~~[5] Copy of any valuation report~~ §

† delete as
appropriate

Signed

J. J. F. H. W.

[Director][Secretary]† Date

8th September 1989

Presenter's name address and
reference (if any):

The Secretary,
30 City Road,
LONDON,
EC1Y 2AY

For official Use
General Section

Post room

COMPANIES ACT 1985
13 SEP 1989
ESD
ESD Attention
001342

THE COMPANIES ACT 1948 TO 1981

COMPANY LIMITED BY SHARES

AITKEN HUME BANK PUBLIC LIMITED COMPANY

MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

(As amended by Special Resolutions up to
and including 5th September 1989)

Incorporated the 15th day of September 1964



THE COMPANIES ACT 1948 TO 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

AITKEN HUME BANK PUBLIC LIMITED COMPANY

1. The name of the Company is AITKEN HUME BANK PUBLIC LIMITED COMPANY.
2. The Company is to be a public company.
3. The registered Office of the Company will be situate in England.
4. The objects for which the Company is established are:
 - (1) To carry on the business of banking and or merchant bankers in all their branches, to receive, advance deposit or lend money, to receive securities and property on deposit or for safe custody and to draw, make, accept, discount, collect and negotiate Bills of Exchange, promissory notes, cheques, drafts, credit coupons, bills of lading, warrants, trust receipts, documents of title to goods, and other negotiable or transferable instruments.
 - (2) To issue debentures, debenture stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient with full power to make the same transferable by delivery, or by instrument or transfer or otherwise and either perpetual or terminable, and either redeemable or otherwise, and to charge or secure the same by trust deed or otherwise on the undertaking of the Company, or upon any specific property and rights present and future of the Company (including if though fit, uncalled capital) or otherwise howsoever.
 - (3) To given guarantees and carry on and transact every king of guarantee and counter-guarantee business and in particular to guarantee the payment of any principal moneys interest or other moneys secured by or payable under any debentures, bonds, debenture stock, mortgages, charges, contracts, obligations and securities and the payment of dividends on and the repayment of the capital of stocks and shares of all kinds and descriptions.

*The name of the Company was changed from "AITKEN HUME LIMITED" on 1st October 1989.

- (4) To purchase, take in lease, or in exchange, or on hire, or by other means acquire, hold, demolish, improve and deal in any freehold, leasehold or other property for any estate or interest whatever, and any rights, privileges or easements, over or in respect of any freehold, leasehold or other lands, farms, water rights, properties, stores, ships, warehouses, offices, messuages, hereditaments, buildings, plant and machinery, stock in trade, or any other property whatsoever, whether real or personal, which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company, and to develop, use and deal with the same in such manner as may be thought expedient.
- (5) To carry on any other business or businesses, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (6) Upon any issue of shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters, and to provide for the remuneration of such persons for their services by payment in cash, or by the issue of shares, debentures or other securities of the Company, or by the granting of options to take the same, or in any other manner allowed by Law.
- (7) To apply for, purchase or otherwise acquire, any patents, patent rights, designs, trade marks, inventions, copyrights or secret processes "brevets d'invention", licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may appear calculated directly or indirectly to benefit the Company and to use, exercise, develop, or grant licences in respect of or otherwise turn to account, the property, rights or information so acquired.
- (8) To draw, accept and make, and to endorse, discount and negotiate bills of exchange and promissory notes, and other negotiable instruments.
- (9) To borrow or raise money by the issue of debentures, bonds, mortgages, or any other securities, founded or based upon all or any of the property and rights of the Company, including its uncalled capital, or without any such security, and upon such terms as to priority or otherwise, as the Directors shall think fit.
- (10) To carry on business of underwriting and of an issuing house in respect of stocks, shares, debentures, bonds and other securities.

- (11) To advance and lend money on such security as may be thought proper and without taking any security therefor.
- (12) To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and securities or any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wherever constituted or carrying on business, and shares, stocks, debentures, debenture stock, bonds, obligations and other securities issued or guaranteed by any Government, Sovereign Ruler, Commissioners, trust, local authority or other body whatsoever nature and wheresoever situated.
- (13) To undertake and carry on the business of an investment lending and agency company and to carry out as principal or as trustee or agent for any person or company all or any of the objects hereby authorised.
- (14) To manufacture and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.
- (15) To purchase or otherwise acquire all or any part of the business, property and liabilities of any company society, partnership or person, formed for all or any of the purposes within the objects of this Company, and to conduct and carry on, or liquidate and wind up, any such business.
- (16) To enter into and to carry into effect any arrangement for joint working in business, or for sharing of profits, or for amalgamation, with any other company; or any partnership or person, carrying on business within the objects of this Company.
- (17) To establish, promote, incorporate or form, any company or companies having amongst its or their objects the acquisition of all or any of the assets or control, management or development of this Company or any other object or objects which, in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its property, real or personal or otherwise prove advantageous to the Company and to pay the cost of all or any such promotion or incorporation and to remunerate any person or company in any manner the directors shall think fit for services rendered in connection therewith.

- (18) To acquire any such shares, stocks and others before mentioned by subscription, syndicate participation, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscriptions thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to act as managers of any syndicate.
- (19) To sell, dispose of or transfer the business, property, real or personal and undertakings of the Company, or any part thereof, for any consideration which the Company may seem fit to accept.
- (20) 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 service rendered or for any sale made to or debt owing from any such company.
- (21) To distribute in specie or otherwise as may be resolved any assets of the Company amongst its members or any proceed of sale, disposal, or realisation of any property of the Company and particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this Company but so that no distribution amounting to a reduction of capital be paid except with such sanctions (if any) for the time being required by Law.
- (22) To procure the Company to be registered or recognised in any part of the world.
- (23) To establish agencies and local boards anywhere in the world and to regulate and discontinue the same.
- (24) To obtain from any government, authority, company or person any charters, contracts, decrees, rights, grants, privileges or concessions and to carry out, exercise or work the same.
- (25) To do all or any of the matters hereby authorised in any part of the world either alone or in conjunction with, or as factors, trustees, or agents for, any other companies or persons, or by or through any factors, trustees or agents.
- (26) To undertake and execute, either by the Company or by an authorised Officer thereof, and either alone or jointly with any other person or persons, trusts of all kinds and to undertake either by the Company or any authorised Officer thereof, the office of trustee, receiver and liquidator, whether official or otherwise, executor, administrator, committee, manager, attorney, delegate, substitute, treasurer and any other office or situation of trust or confidence and to person and discharge the duties and functions incident thereto, and generally transact all

kinds of trust and agency business whether gratuitously or otherwise to retire from any trusteeship, disclaim any trusts, renounce any officer or executor or trustee and appoint new trustees whether or not empowered by any trust instrument.

- (27) From time to time to subscribe or contribute to any charitable benevolent, or useful object of a public character the support of which will, in the opinion of the Company, tend to increase its repute or popularity among its employees, its customers or the public.
- (28) To provide for the welfare of persons in the employment of the Company, or formerly in the employment of the Company or its predecessors in business, and the wives, widows and families of such persons, by grants of money, pensions or other payments and by providing or subscribing towards places of instruction, recreation and hospitals, dispensaries, medical and other attendants and other assistants as the Directors shall think fit.
- (29) Generally to do all such other things as may appear to be incidental or conducive to the attainment of the objects of any of them

The objects specified in each of the paragraphs of this Memorandum shall be regarded as independent objects, and accordingly shall be in no wise limited or restricted (except when otherwise expressed in such paragraph) by reference to the objects indicated in any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company, and wherever the word "and" or the word "or" is used, the words "and/or" shall be implied if not already expressed unless the context otherwise requires and wherever the word "other" or "otherwise" is used the same shall not be construed ejusdem generis where a wider construction is possible.

5. The liability of the members is limited.

6.* The Share Capital of the Company is £8,500,000 divided into 8,500,000 shares of £1 each.

* As 1st November 1988 the Share Capital of the Company is £15,000,000 divided into 7,492,500 Ordinary Shares of £1 each, 7,150,000 Deferred Shares of £1 each and 7,150,000 Ordinary Shares of 5p each.

THE COMPANIES ACT 1948 - 1981

COMPANY LIMITED BY SHARES

A R T I C L E S O F A S S O C I A T I O N

O F

AITKEN HUME BANK PUBLIC LIMITED COMPANY

(As amended by Special Resolutions up to
and including 5th September 1989)

PRELIMINARY

1. The regulations set out in Table A (Part II) of the First Schedule to the Companies Act 1948 (hereinafter referred to as "Table A") shall except as hereinafter provided apply to the Company and regulations 1 of Part I of Table A shall apply to the construction of these Articles.
2. Regulations 2, 3, 40 to 43 (inclusive), 62, 66, 75, 84, 88, 107, 108, 110 and 134 of Part I of Table A and regulation 3 of Part II or Table A shall not apply to the Company.

CAPITAL

- 3.1 The Share Capital of the Company at the date of the adoption of this Article is £8,500,000 divided into 992,500 Ordinary Shares of £1 each, 7,150,000 Deferred Shares of £1 each and 7,150,000 Ordinary Shares of 5p each.
- 3.2 The said Deferred Shares will entitle the holders thereof of a fixed non-cumulative dividend at the rate of 5% per annum for any financial year of the Company in respect of which the net profits of the Company available for dividend (as certified by the auditors of the Company whose decision shall be final and binding) exceed £100,000,000.
- 3.3 On a winding-up basis the holders of the Deferred Shares shall be entitled out of the surplus assets of the Company to a return of the capital paid up on the Deferred Shares held by them respectively after a total sum of £100,000,000 has been distributed in such a winding-up in respect of each of the Ordinary Shares of the Company.
- 3.4 Save as provided in this Article the holders of the Deferred Shares shall not be entitled to any participation in the profits or assets of the Company.

- 3.5 The Deferred Shares shall not entitle the holders thereof to attend or vote at any General Meeting of the Company by virtue or in respect of their holdings of such Deferred Shares.
4. The Shares of the Company whether forming part of the original capital or of any increased capital may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the Directors may determine subject in the case of any shares forming part of any increased capital to such directions as to the allotment or disposal thereof as may be given by the Company in General Meeting at the time of the creation of such shares and subject also to the provisions of Regulation 2 of Part II of Table A.
5. Subject to the provisions of Section 58 of the Act any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable to be redeemed.

VARIATION OF RIGHTS

6. If any such separate General Meeting as is referred to in Regulation 4 of Part I of Table A shall be adjourned by reason of there being no quorum present, and if at the adjourned Meeting a quorum shall not be present within half an hour from the time appointed for such adjourned Meeting the holders of Shares of the class present shall be a quorum.

TRANSMISSION OF SHARES

7. Any Share may be transferred by a Member to any child or other issue son-in-law, daughter-in-law, father, mother, brother, sister, husband, wife, nephew or niece of such Member and any Share of a deceased Member may be transferred to any such relative as aforesaid of the deceased Member or to the executors or administrators of any such deceased Member. Any share standing in the name 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. Save as aforesaid the Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share.
8. The proviso to Regulation 32 of Part I or Table A shall not apply to the Company.

VOTES OF MEMBERS

9. Subject to any rights or restrictions for the time being attached to any class of classes of shares, on a show of hands every Member present in person shall have one vote, and on a poll every Member shall have one vote for each share of which he is the holder.

DIRECTORS

10. Unless and until otherwise determined by the Company by Ordinary Resolution, the number of Directors shall not be less than two, but there shall be no maximum number.
11. A person may be appointed a Directors notwithstanding that he has attained the age of seventy years and no Directors shall be liable to vacate office by reason only of his having attained that or any other age.

POWERS AND DUTIES OF DIRECTORS

12. A Director who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest in manner required by Section 199 of the Act. A Director may vote in respect of any such contract or proposed contract and if he do so vote his vote shall be counted and he shall be capable of constituting a quorum at any Meeting of the Directors at which any such contract or proposed contract shall come before the Board of consideration.
13. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.
14. Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director provided that nothing herein contained shall authorise a Director to act as Auditor of the Company.
15. The office of Director shall be vacated if the Director:
 - a) Ceases to be a Director by virtue of Section 182 of the Act, or
 - b) Becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - c) Becomes prohibited from being a Director by reason of any order made under Section 188 of the Act, or
 - d) Becomes of unsound mind, or
 - e) Resigns his office by notice in writing to the Company.

BORROWING POWERS

16. The proviso to Regulation 79 of Part I of Table A shall not apply to the Company.

MANAGING DIRECTORS AND MANAGERS

17. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such period and on such terms as they think fit and subject to the terms of any agreement entered into in any particular case may revoke such appointment. A Director so appointed shall not whilst holding any such office be subject to retirement by rotation or be taken into account in determining the number of Directors to retire by rotation or the rotation of retirement of Directors but his appointment shall be subject to the payment to him of such compensation or damages as may be payable to him by reason thereof by automatically determined if he ceases from any cause to be a Director.
18. A Managing Director or Manager shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine.

SECRETARY

19. The first Secretary shall be William Charles Watson Smith. Any Secretary for the time being of the Company may subject to the terms of any agreement between him and the Company be removed by the Directors and another appointed in his place. The Secretary may be appointed for such term at such remuneration and on such terms as the Directors may think fit. If at any time there shall be no Secretary or for any reason no Secretary capable of acting the Directors may appoint an assistant or deputy Secretary.

NOTICES

20. Notice of every General Meeting shall be given in manner authorised by Table A to every Member except those Members who are by these Articles disentitled from receiving such notices and those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them.

AUDITORS' REPORT TO THE DIRECTORS OF AITKEN HUME LIMITED

We have audited the balance sheet and related notes on pages 9 and 11 to 18 in accordance with Auditing Standards.

In our opinion the balance sheet and related notes give a true and fair view of the state of the company's affairs at 31st March 1989 and have been properly prepared in accordance with the requirements of Section 228 and 238(1) of the Companies Act 1985.

Debbie Haskins

DELOITTE HASKINS & SELLS

Chartered Accountants

London

8 September 1989

AUDITORS' STATEMENT TO THE DIRECTORS OF AITKEN HUME LIMITED UNDER SECTION
43(3)(b) OF THE COMPANIES ACT 1985

We have examined the balance sheet of Aitken Hume Limited at 31 March 1989. The scope of our work for the purpose of this statement was limited to an examination of the relationship of amounts stated in the audited balance sheet in connection with the company's proposed re-registration as a public company.

In our opinion the balance sheet shows that at 31 March 1989 the amount of the company's net assets was not less than the aggregate of its called-up share capital and undistributable reserves.



DELOITTE HASKINS & SELLS

Chartered Accountants

London

8 September 1989

AITKEN HUME LIMITED

BALANCE SHEET AS AT 31st MARCH 1989

	Notes	1989 £	1988 £
FIXED ASSETS			
Investments	7	<u>1,755,051</u>	<u>738,189</u>
CURRENT ASSETS			
Advances to customers	8	40,818,145	37,575,506
Finance lease receivables	9	-	97,935
Debtors	10	381,405	381,151
Short term deposits with banks		19,200,761	7,002,232
Cash at bank and in hand		770,477	2,140,422
		<u>61,170,788</u>	<u>47,197,246</u>
CREDITORS:			
Amounts falling due within one year	11	(49,796,165)	(36,922,463)
NET CURRENT ASSETS		<u>11,374,623</u>	<u>10,274,783</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,129,674</u>	<u>11,012,972</u>
CREDITORS: Amounts			
falling due after more than one year	12	(2,000,000)	(3,057,723)
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation	13	64,000	5,000
NET ASSETS		<u>£11,193,674</u>	<u>£ 7,960,249</u>
CAPITAL AND RESERVES			
Called up share capital	14	8,507,500	7,507,500
Share premium account		81,451	81,451
Profit and loss account	16	604,723	371,298
SHAREHOLDERS' FUNDS		<u>9,193,674</u>	<u>7,960,249</u>
LOAN CAPITAL	17	2,000,000	-
		<u>£11,193,674</u>	<u>£ 7,960,249</u>



BASIS OF ACCOUNTING

The Company and its subsidiaries prepare their annual accounts on the historical cost basis as modified by the revaluation of freehold property. Neither the Group nor the holding Company is required to comply with the accounting and disclosure provisions of Part VII Chapter I of, and Schedule 4 to, the Companies Act 1985. These accounts are drawn up in accordance with Part VII Chapter II of, and Schedule 9 to, the Companies Act 1985.

No profit and loss account is presented for the Company, as permitted by Section 258(1) of the Companies Act 1985.

(b) BASIS OF CONSOLIDATION

The consolidated accounts comprise the accounts of the Company and its subsidiaries made up to 31st March 1989. All companies within the Group make up their accounts to the same date.

(c) DEFERRED TAXATION

Deferred taxation is provided on all timing differences to the extent that they are expected to reverse in the foreseeable future and is calculated at the rate at which it is estimated that tax will be payable. Advance corporation tax which is expected to be recoverable in the foreseeable future is deducted from the deferred taxation balance.

(d) DEPRECIATION

Fixed assets are depreciated using the straight line method over their estimated lives at rates of between 10% and 33% per annum.

(e) LOANS AND ADVANCES

Loans and advances are stated net of provisions for bad and doubtful debts.

(f) BAD AND DOUBTFUL DEBTS

Specific provisions are made against amounts due from customers when, in the opinion of the Directors, recovery is considered to be doubtful. A general provision is maintained to provide cover for possible unidentified future losses which are inherent in any portfolio of bank lending.

(g) LEASE RECEIVABLES

Finance charges, being the excess of lease rentals receivable over the cost of the assets leased under finance leases, are allocated to accounting periods to give a constant periodic rate of return on the net cash investment in the lease.

(h) LEASE PAYABLES

Finance charges, being the excess of lease rentals payable over the purchase price of the assets leased under finance leases, are allocated during the lease term so as to produce a constant rate of charge on the remaining balance of the obligation for each accounting period.

(i) INVESTMENTS

Investments are stated at the lower of cost or market value for listed securities or at Directors' valuation for unlisted securities.

(j) FOREIGN CURRENCIES

Assets and liabilities denominated in foreign currencies are translated into sterling at exchange rates ruling at the balance sheet date. Foreign currency transactions during the year are translated at exchange rates ruling at the date of the transaction. Translation differences are dealt with in the profit and loss account.

AITKEN HUME LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 1989

1. Turnover

Turnover attributable to Banking activities is not required to be disclosed.

2. Profit on ordinary activities before taxation 1989 1988

	£	£
Profit on ordinary activities before taxation is stated after crediting:		
Gain on sale of property	154,993	-
Income from U.K. listed securities	<u>-</u>	<u>39,259</u>
And after charging:		
Interest payable	5,957,477	3,203,935
Depreciation	97,408	127,183
Amounts written off for scrapped assets	38,912	-
Directors' emoluments	163,410	125,781
Auditors' remuneration	30,900	31,200
Aggregate lease finance charges payable in the year	<u>19,031</u>	<u>40,176</u>

Included in the depreciation charge is an amount of £89,757 (1988-£nil) which was charged by the parent company, Aitken Hume International PLC, for assets held on the Company's behalf. The Company transferred all fixed assets at net book value, to the parent company with effect from 31st March 1988.

Directors' remuneration

The amounts disclosed above include compensation for loss of office paid to Directors of £66,100 (1988-£25,000)

The Directors' remuneration (excluding pension contributions) includes amounts paid to:

The Chairman	£ <u>20,000</u>	£ <u>20,000</u>
The highest-paid Director	£ <u>64,189</u>	£ <u>67,487</u>

The number of Directors (including the Chairman and the highest-paid Director) who received emoluments (excluding pension contributions) in the following ranges was:

	1989 Number	1988 Number
£nil-£5,000	8	7
£5,001-£10,000	-	1
£15,001-£20,000	1	1
£60,001-£65,000	1	-
£65,001-£70,000	<u>-</u>	<u>1</u>

Higher-paid employees

The number of senior employees, other than Directors, who received remuneration (excluding pension contributions) in the following ranges was:

	1989 Number	1988 Number
£30,001-£35,000	2	3
£35,001-£40,000	1	-
£40,001-£45,000	1	1
£55,001-£60,000	<u>2</u>	<u>1</u>

AITKEN HUME LIMITED

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31st MARCH 1989

3. Taxation	1989 £	1988 £
U.K. Corporation Tax at 35%		
Current	78,467	29,000
Deferred	(56,000)	(104,000)
Payable in respect of group relief	-	2,000
Overseas taxation	58,500	14,039
Adjustment in respect of prior years		
Current	4,419	-
Deferred	-	80,000
Overseas taxation	(2,338)	-
	<u>£ 83,048</u>	<u>£ 21,039</u>

The charge for taxation has been reduced by group relief and Advance Corporation tax surrendered free to the Company by the parent company.

4. Extraordinary items	1989 £	1988 £
Discontinued activities	71,902	95,451
Associated tax charge		
Current	330,545	41,000
Deferred	(316,000)	156,000
Group relief	-	185,000
Adjustment in respect of prior years		
Current	(60,756)	-
Deferred	(53,000)	-
Group relief	99,211	-
	<u>£ 71,902</u>	<u>£ 477,451</u>

The extraordinary charge has arisen from the decision taken by the Group, with effect from 30th September 1986, to discontinue its leasing activities.

5. Dividends	1989 £	1988 £
Ordinary dividend	<u>£490,570</u>	<u>£ -</u>

The interim ordinary dividend was paid to Aitken Hume International PLC on 31st March 1989.

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31st MARCH 1989

6. Fixed Assets - Tangible

	Freehold Property £	Fixtures Fittings & Equipment £	Total £
Group			
Cost or valuation			
At 1st April 1988	135,500	112,009	247,509
Additions	-	105,109	105,109
Disposals	(135,500)	(105,072)	(240,572)
At 31st March 1989	£ -	£ 112,046	£ 112,046
Depreciation			
At 1st April 1988	-	72,445	72,445
Charge for year	-	7,935	7,935
Disposals	-	(66,160)	(66,160)
At 31st March 1989	£ -	£ 14,220	£ 14,220
Net Book Value			
At 31st March 1989	£ -	£ 97,826	£ 97,826
At 31st March 1988	£ 135,500	£ 39,564	£ 175,064

Freehold property comprised a property in Guernsey valued on an open market basis which was sold on 30th March 1989 for £196,750.

7. Investments

	£
Cost less amounts previously written off	
At 1st April 1988	738,189
Capital introduced during year	1,000,000
Write back of amounts written off in previous years	16,862
At 31st March 1989	£ 1,755,051

The wholly-owned subsidiaries of the Company are:

	Country of Registration	Nature of business
Bachmann & Co. Bankers Limited (formerly Aitken Hume(Guernsey) Limited)	Guernsey	Banking
Aitken Hume Finance Corporation Limited	England	Financial services
Artillery Nominees Limited	England	Nominee company
*Machine and General Leasing Limited	England	Leasing
*Parttime Limited	England	Leasing
*Aitken Hume Leasing Limited	England	Lease broking
*General Acceptances Limited	England	Leasing services

* represents a discontinued activity-see note 4 to the accounts.

General Acceptances Limited is a wholly-owned subsidiary of Aitken Hume Leasing Limited which in turn is a wholly-owned subsidiary of Aitken Hume Finance Corporation Limited.

AITKEN HUME LIMITED

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31st MARCH 1989

During the year the Company wrote off an investment of £25,000 that it made to acquire a one third interest in a joint venture company, Aitken Gee Securities Limited which is incorporated in the United Kingdom.

8. Advances to customers

	1989		1988	
	Group £	Company £	Group £	Company £
Loans and overdrafts to customers	45,283,440	39,288,366	37,044,479	35,344,946
Amounts owed by:				
Holding company	160,281	160,281	22,000	-
Subsidiaries	-	1,369,498	-	2,230,560
	<u>£45,443,721</u>	<u>£40,818,145</u>	<u>£37,066,479</u>	<u>£37,575,506</u>

9. Finance lease receivables

	1989		1988	
	Group £	Company £	Group £	Company £
Net investment in finance leases:				
Total minimum lease rentals receivable	1,634,117	-	3,884,262	98,935
Less: Finance charge allocated to future periods	(144,510)	-	(352,919)	(1,000)
	<u>£ 1,489,607</u>	<u>£ -</u>	<u>£ 3,531,343</u>	<u>£ 97,935</u>

Included in the total minimum lease rentals receivable of the Group are £741,304 (1988-£1,659,478) which fall due after more than one year.

Finance lease rentals receivable in the year amounted to £2,250,145(1988-£2,512,436).

During the year no assets were acquired for use in finance leases (1988-£290,812).

10. Debtors

	1989		1988	
	Group £	Company £	Group £	Company £
Interest receivable	385,840	190,239	117,008	117,008
Other debtors	393,802	32,111	388,385	122,380
Prepayments and accrued income	596,500	159,055	201,357	141,763
	<u>£1,376,142</u>	<u>£381,405</u>	<u>£ 706,750</u>	<u>£ 381,151</u>

AITKEN HUME LIMITED

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31st MARCH 1989

11. Creditors: Amounts falling due within one year

	1989		1988	
	Group £	Company £	Group £	Company £
Customer call deposits	16,715,853	6,650,205	17,905,954	7,790,814
Customer time deposits	42,036,993	21,761,002	26,216,249	16,065,443
Bank time deposits	2,105,938	-	-	-
Bank loans and overdrafts	2,410,396	2,195,161	604,675	384,037
	<u>63,269,180</u>	<u>30,606,368</u>	<u>44,726,878</u>	<u>24,240,294</u>
Trade creditors	-	-	596,847	-
Finance lease payables	290,294	57,733	218,271	-
Amounts owed to:				
Holding company	3,781,754	3,336,998	915,576	706,576
Fellow subsidiaries	8,377	8,377	1,505,167	1,505,167
Subsidiaries	-	14,640,779	-	9,976,733
Other creditors including taxation and social security	930,859	401,794	915,866	402,229
Accruals and deferred income	972,196	744,126	196,469	91,464
	<u>£69,252,660</u>	<u>£49,796,165</u>	<u>£49,075,074</u>	<u>£36,922,463</u>

12. Creditors: Amounts falling due after more than one year

	1989		1988	
	Group £	Company £	Group £	Company £
Customer time deposits	2,000,000	2,000,000	2,000,000	2,000,000
Bank loans	154,426	-	1,323,885	1,000,000
	<u>2,154,426</u>	<u>2,000,000</u>	<u>3,323,885</u>	<u>3,000,000</u>
Finance lease payables	188	-	290,189	57,723
Overseas taxation	58,500	-	-	-
	<u>£2,213,114</u>	<u>£2,000,000</u>	<u>£3,614,074</u>	<u>£3,057,723</u>

13. Deferred taxation

	1989		1988	
	Group £	Company £	Group £	Company £
Deferred taxation has been fully provided for and is represented by:				
Tax effect of capital allowance timing differences	£ (121,000)	£ (64,000)	£ 304,000	£ (5,000)

The movement on the provision for deferred taxation was as follows:

	Group £	Company £
Provision at 1st April 1988	304,000	(5,000)
Utilised during the year	(425,000)	(59,000)
Provision at 31st March 1989	<u>£ (121,000)</u>	<u>£ (64,000)</u>

AITKEN HUME LIMITED

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31st MARCH 1989

14. Share capital

	1989	1988
	£	£
Authorised:		
7,492,500(1988-992,500) Ordinary Shares of £1 each	7,492,500	992,500
7,150,000 Ordinary Shares of 5p each	357,500	357,500
7,150,000 Deferred Shares of £1 each	7,150,000	7,150,000
	<u>£15,000,000</u>	<u>£8,500,000</u>
Allotted, called up and fully paid:		
1,000,000 (1988-nil) Ordinary Shares of £1 each	1,000,000	-
7,150,000 Ordinary Shares of 5p each	357,500	357,500
7,150,000 Deferred Shares of £1 each	7,150,000	7,150,000
	<u>£8,507,500</u>	<u>£7,507,500</u>

The authorised share of the Company was increased from £8,500,00 to £15,000,000 on 5th August 1988.

The issued share capital was increased from £7,507,500 to £8,507,500 on 5th August 1988 by the allotment of one million Ordinary Shares of £1 each at par for the purpose of strengthening the Company's capital base.

15. Revaluation reserve

The movement on the revaluation reserve was as follows:

	£
Balance at 1st April 1988	93,743
Realised on sale of freehold property	(93,743)
Balance at 31st March 1989	<u>£ -</u>

16. Profit and loss account

	Group £	Company £
Balance at 1st April 1988	780,066	371,298
Retained profit transferred to reserves	543,770	233,425
Balance at 31st March 1989	<u>£1,323,836</u>	<u>£ 604,723</u>

Profit attributable to Aitken Hume Limited:

The amount of the Group profit for the financial year dealt with in the accounts of Aitken Hume Limited is £723,995 (1988-£312,379)

AITKEN HUME LIMITED

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31st MARCH 1989

17. Loan Capital

On 5th August 1988, the parent company, Aitken Hume International PLC, provided loan capital of £2,000,000 by way of a subordinated loan, which is repayable on a date six years from this date. The subordinated loan qualifies as Primary Capital as defined by the Bank of England.

Interest is payable at such rate and upon such dates as may be agreed between the Company and Aitken Hume International PLC, provided that the interest rate shall not be greater than market rates prevailing from time to time. The interest rate at 31st March 1989 was 12 1/4%.

18. Loans to Directors

	Aggregate amounts outstanding at:		Number of persons at:	
	31st March 1989	31st March 1988	31st March 1989	31st March 1988
Loans	<u>£191,230</u>	<u>£ -</u>	<u>1</u>	<u>-</u>

19. Parent Company

The parent company is Aitken Hume International PLC, incorporated in Great Britain.

20. Contingent Liabilities

There are contingent liabilities amounting to £2,075,271 (1988-£649,933) in respect of guarantees and other obligations entered into in the normal course of business.



COMPANIES FORM No. 43(3)(e)

**Declaration of compliance
with requirements by a
private company on application
for re-registration as a public
company**

43(3)(e)

Please do not
write in this margin

Pursuant to section 43(3)(e) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

For official use

Company number

[] [] [] [] [] []

819519

Name of company

* AITKEN HUME LIMITED

* insert full name
of company

I, John James Frederick Hills
of 30 City Road, London, EC1Y 2AY

† delete as
appropriate

§ insert date

[the secretary] ~~[X BY XXXX]~~† of the company, do solemnly and sincerely declare that:

- 1 the company, on 5th September 1989 §, passed a special resolution
that the company should be re-registered as a public company;
2 the conditions of sections 44 and 45 of the above Act (so far as applicable) have been satisfied;
3 between the balance sheet date and the application for re-registration, there has been no change in
the company's financial position that has resulted in the amount of its net assets becoming less than
the aggregate of its called-up share capital and undistributable reserves.

And I make this solemn declaration conscientiously believing
the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 44 Great Eastern Street
London EC2A 3EP

Declarant to sign below

J. J. F. Hills

the 3rd day of September

One thousand nine hundred and eighty-nine

before me N. Kennedy (N. KENNEDY)

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.

Presentor's name address and
reference (if any):

The Secretary,
30 City Road,
LONDON,
EC1Y 2AY

For official Use
General Section

Post room

COMPANY
11 SEP 1989

FILE COPY



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME
AND RE-REGISTRATION OF A PRIVATE COMPANY
AS A PUBLIC COMPANY

No. 819519

I hereby certify that

AITKEN HUME LIMITED

formerly registered as a private company having changed its name and having this day been re-registered under the Companies Act 1985 as a public limited company is now incorporated under the name of

AITKEN HUME BANK PUBLIC LIMITED COMPANY

and that the company is limited.

Given under my hand at Cardiff the 1ST OCTOBER 1989

J.R. Dwyer
An Authorised Officer

Registered Number 819519

SPECIAL RESOLUTION

of

AITKEN HUME BANK PLC

At an Extraordinary General Meeting of the Company held on Tuesday 15th January 1991 the following resolution was passed as a Special Resolution:

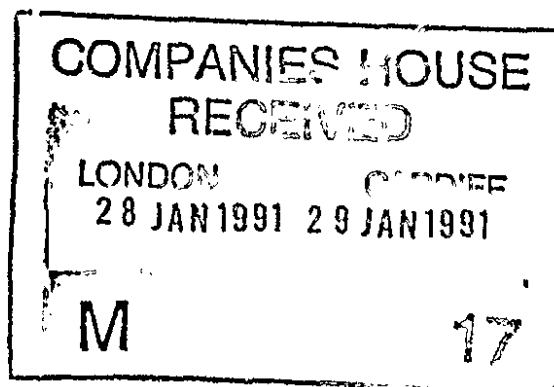
Special Resolution

THAT the Articles of Association of the Company be changed as follows:

1. In Article 2 the words "114, 117, 122" be inserted after "110".
2. That Article 20 be renumbered as Article 22.
3. The inclusion of the following two Articles to be numbered as set out below:
 20. The Company in general meeting may from time to time declare dividends to be paid to the members according to their right and interest in the profits.
 21. "Dividends shall bear interest at the rate of 2 per cent. per annum above the base rate for the time being of Lloyds Bank PLC from the date on which the dividend is declared until actual payment thereof".


.....
Chairman

JJFH/KG/m.ahbresaa



219519

THE COMPANIES ACT 1948 TO 1981

COMPANY LIMITED BY SHARES

AITKEN HUME BANK PUBLIC LIMITED COMPANY

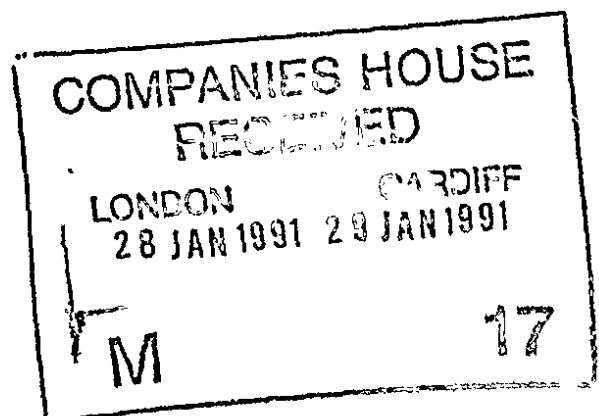
MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

(As amended by Special Resolutions up to
and including 15th January 1991)

Incorporated the 15th day of September 1964



Registered Number 819519

SPECIAL RESOLUTION

of

AITKEN HUME BANK PLC

At an Extraordinary General Meeting of the Company held on Tuesday 15th January 1991 the following resolution was passed as a Special Resolution:

Special Resolution

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.....
Chairman

THE COMPANIES ACT 1948 TO 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

AITKEN HUME BANK PUBLIC LIMITED COMPANY

COMPANIES HOUSE

RECEIVED

LONDON

28 JAN 1991 29 JAN 1991

M

1. The name of the Company is AITKEN HUME BANK PUBLIC LIMITED COMPANY.
2. The Company is to be a public company.
3. The registered Office of the Company will be situate in England.
4. The objects for which the Company is established are:
 - (1) To carry on the business of banking and or merchant bankers in all their branches, to receive, advance deposit or lend money, to receive securities and property on deposit or for safe custody and to draw, make, accept, discount, collect and negotiate Bills of Exchange, promissory notes, cheques, drafts, credit coupons, bills of lading, warrants, trust receipts, documents of title to goods, and other negotiable or transferable instruments.
 - (2) To issue debentures, debenture stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient with full power to make the same transferable by delivery, or by instrument or transfer or otherwise and either perpetual or terminable, and either redeemable or otherwise, and to charge or secure the same by trust deed or otherwise on the undertaking of the Company, or upon any specific property and rights present and future of the Company (including if though fit, uncalled capital) or otherwise howsoever.
 - (3) To given guarantees and carry on and transact every king of guarantee and counter-guarantee business and in particular to guarantee the payment of any principal moneys interest or other moneys secured by or payable under any debentures, bonds, debenture stock, mortgages, charges, contracts, obligations and securities and the payment of dividends on and the repayment of the capital of stocks and shares of all kinds and descriptions.

*The name of the Company was changed from "AITKEN HUME LIMITED" on 1st October 1989.

- (4) To purchase, take in lease, or in exchange, or on hire, or by other means acquire, hold, demolish, improve and deal in any freehold, leasehold or other property for any estate or interest whatever, and any rights, privileges or easements, over or in respect of any freehold, leasehold or other lands, farms, water rights, properties, stores, ships, warehouses, offices, messuages, hereditaments, buildings, plant and machinery, stock in trade, or any other property whatsoever, whether real or personal, which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company, and to develop, use and deal with the same in such manner as may be thought expedient.
- (5) To carry on any other business or businesses, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (6) Upon any issue of shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters, and to provide for the remuneration of such persons for their services by payment in cash, or by the issue of shares, debentures or other securities of the Company, or by the granting of options to take the same, or in any other manner allowed by Law.
- (7) To apply for, purchase or otherwise acquire, any patents, patent rights, designs, trade marks, inventions, copyrights or secret processes "brevets d'invention", licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may appear calculated directly or indirectly to benefit the Company and to use, exercise, develop, or grant licences in respect of or otherwise turn to account, the property, rights or information so acquired.
- (8) To draw, accept and make, and to endorse, discount and negotiate bills of exchange and promissory notes, and other negotiable instruments.
- (9) To borrow or raise money by the issue of debentures, bonds, mortgages, or any other securities, founded or based upon all or any of the property and rights of the Company, including its uncalled capital, or without any such security, and upon such terms as to priority or otherwise, as the Directors shall think fit.
- (10) To carry on business of underwriting and of an issuing house in respect of stocks, shares, debentures, bonds and other securities.

- (11) To advance and lend money on such security as may be thought proper and without taking any security therefor.
- (12) To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and securities or any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wherever constituted or carrying on business, and shares, stocks, debentures, debenture stock, bonds, obligations and other securities issued or guaranteed by any Government, Sovereign Ruler, Commissioners, trust, local authority or other body whatsoever nature and wheresoever situated.
- (13) To undertake and carry on the business of an investment lending and agency company and to carry out as principal or as trustee or agent for any person or company all or any of the objects hereby authorised.
- (14) To manufacture and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.
- (15) To purchase or otherwise acquire all or any part of the business, property and liabilities of any company society, partnership or person, formed for all or any of the purposes within the objects of this Company, and to conduct and carry on, or liquidate and wind up, any such business.
- (16) To enter into and to carry into effect any arrangement for joint working in business, or for sharing of profits, or for amalgamation, with any other company; or any partnership or person, carrying on business within the objects of this Company.
- (17) To establish, promote, incorporate or form, any company or companies having amongst its or their objects the acquisition of all or any of the assets or control, management or development of this Company or any other object or objects which, in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its property, real or personal or otherwise prove advantageous to the Company and to pay the cost of all or any such promotion or incorporation and to remunerate any person or company in any manner the directors shall think fit for services rendered in connection therewith.

- (18) To acquire any such shares, stocks and others before mentioned by subscription, syndicate participation, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscriptions thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to act as managers of any syndicate.
- (19) To sell, dispose of or transfer the business, property, real or personal and undertakings of the Company, or any part thereof, for any consideration which the Company may seem fit to accept.
- (20) 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 service rendered or for any sale made to or debt owing from any such company.
- (21) To distribute in specie or otherwise as may be resolved any assets of the Company amongst its members or any proceed of sale, disposal, or realisation of any property of the Company and particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this Company but so that no distribution amounting to a reduction of capital be paid except with such sanctions (if any) for the time being required by Law.
- (22) To procure the Company to be registered or recognised in any part of the world.
- (23) To establish agencies and local boards anywhere in the world and to regulate and discontinue the same.
- (24) To obtain from any government, authority, company or person any charters, contracts, decrees, rights, grants, privileges or concessions and to carry out, exercise or work the same.
- (25) To do all or any of the matters hereby authorised in any part of the world either alone or in conjunction with, or as factors, trustees, or agents for, any other companies or persons, or by or through any factors, trustees or agents.
- (26) To undertake and execute, either by the Company or by an authorised Officer thereof, and either alone or jointly with any other person or persons, trusts of all kinds and to undertake either by the Company or any authorised Officer thereof, the office of trustee, receiver and liquidator, whether official or otherwise, executor, administrator, committee, manager, attorney, delegate, substitute, treasurer and any other office or situation of trust or confidence and to person and discharge the duties and functions incident thereto, and generally transact all kinds of trust and agency business whether gratuitously or otherwise to retire from any trusteeship, disclaim any

trusts, renounce any officer or executor or trustee and appoint new trustees whether or not empowered by any trust instrument.

- (27) From time to time to subscribe or contribute to any charitable benevolent, or useful object of a public character the support of which will, in the opinion of the Company, tend to increase its repute or popularity among its employees, its customers or the public.
- (28) To provide for the welfare of persons in the employment of the Company, or formerly in the employment of the Company or its predecessors in business, and the wives, widows and families of such persons, by grants of money, pensions or other payments and by providing or subscribing towards places of instruction, recreation and hospitals, dispensaries, medical and other attendants and other assistants as the Directors shall think fit.
- (29) Generally to do all such other things as may appear to be incidental or conducive to the attainment of the objects of any of them

The objects specified in each of the paragraphs of this Memorandum shall be regarded as independent objects, and accordingly shall be in no wise limited or restricted (except when otherwise expressed in such paragraph) by reference to the objects indicated in any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company, and wherever the word "and" or the word "or" is used, the words "and/or" shall be implied if not already expressed unless the context otherwise requires and wherever the word "other" or "otherwise" is used the same shall not be construed ejusdem generis where a wider construction is possible.

5. The liability of the members is limited.

6.* The Share Capital of the Company is £8,500,000 divided into 8,500,000 shares of £1 each.

* As 1st November 1988 the Share Capital of the Company is £15,000,000 divided into 7,492,500 Ordinary Shares of £1 each, 7,150,000 Deferred Shares of £1 each and 7,150,000 Ordinary Shares of 5p each.

THE COMPANIES ACT 1948

COMPANIES HOUSE
RECEIVED

12 LONDON

CARDIFF

28 JAN 1991 29 JAN 1991

COMPANY LIMITED BY SHARES

M

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ARTICLES OF ASSOCIATION
OF

AITKEN HUME BANK PUBLIC LIMITED COMPANY

(As amended by Special Resolutions up to
and including 15th January 1991)

PRELIMINARY

1. The regulations set out in Table A (Part II) of the First Schedule to the Companies Act 1948 (hereinafter referred to as "Table A") shall except as hereinafter provided apply to the Company and regulations 1 of Part I of Table A shall apply to the construction of these Articles.
2. Regulations 2, 3, 40 to 43 (inclusive), 62, 66, 75, 84, 88, 107, 108, 110, 114, 117, 122 and 134 of Part I of Table A and regulation 3 of Part II or Table A shall not apply to the Company.

CAPITAL

- 3.1 The Share Capital of the Company at the date of the adoption of this Article is £8,500,000 divided into 992,500 Ordinary Shares of £1 each, 7,150,000 Deferred Shares of £1 each and 7,150,000 Ordinary Shares of 5p each.
- 3.2 The said Deferred Shares will entitle the holders thereof of a fixed non-cumulative dividend at the rate of 5% per annum for any financial year of the Company in respect of which the net profits of the Company available for dividend (as certified by the auditors of the Company whose decision shall be final and binding) exceed £100,000,000.
- 3.3 On a winding-up basis the holders of the Deferred Shares shall be entitled out of the surplus assets of the Company to a return of the capital paid up on the Deferred Shares held by them respectively after a total sum of £100,000,000 has been distributed in such a winding-up in respect of each of the Ordinary Shares of the Company.
- 3.4 Save as provided in this Article the holders of the Deferred Shares shall not be entitled to any participation in the profits or assets of the Company.

- 3.5 The Deferred Shares shall not entitle the holders thereof to attend or vote at any General Meeting of the Company by virtue or in respect of their holdings of such Deferred Shares.
4. The Shares of the Company whether forming part of the original capital or of any increased capital may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the Directors may determine subject in the case of any shares forming part of any increased capital to such directions as to the allotment or disposal thereof as may be given by the Company in General Meeting at the time of the creation of such shares and subject also to the provisions of Regulation 2 of Part II of Table A.
5. Subject to the provisions of Section 58 of the Act any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable to be redeemed.

VARIATION OF RIGHTS

6. If any such separate General Meeting as is referred to in Regulation 4 of Part I of Table A shall be adjourned by reason of there being no quorum present, and if at the adjourned Meeting a quorum shall not be present within half an hour from the time appointed for such adjourned Meeting the holders of Shares of the class present shall be a quorum.

TRANSMISSION OF SHARES

7. Any Share may be transferred by a Member to any child or other issue son-in-law, daughter-in-law, father, mother, brother, sister, husband, wife, nephew or niece of such Member and any Share of a deceased Member may be transferred to any such relative as aforesaid of the deceased Member or to the executors or administrators of any such deceased Member. Any share standing in the name 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. Save as aforesaid the Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share.
8. The proviso to Regulation 32 of Part I or Table A shall not apply to the Company.

VOTES OF MEMBERS

9. Subject to any rights or restrictions for the time being attached to any class of classes of shares, on a show of hands every Member present in person shall have one vote, and on a poll every Member shall have one vote for each share of which he is the holder.

DIRECTORS

10. Unless and until otherwise determined by the Company by Ordinary Resolution, the number of Directors shall not be less than two, but there shall be no maximum number.
11. A person may be appointed a Directors notwithstanding that he has attained the age of seventy years and no Directors shall be liable to vacate office by reason only of his having attained that or any other age.

POWERS AND DUTIES OF DIRECTORS

12. A Director who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest in manner required by Section 199 of the Act. A Director may vote in respect of any such contract or proposed contract and if he do so vote his vote shall be counted and he shall be capable of constituting a quorum at any Meeting of the Directors at which any such contract or proposed contract shall come before the Board of consideration.
13. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.
14. Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director provided that nothing herein contained shall authorise a Director to act as Auditor of the Company.
15. The office of Director shall be vacated if the Director:
 - a) Ceases to be a Director by virtue of Section 182 of the Act, or
 - b) Becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - c) Becomes prohibited from being a Director by reason of any order made under Section 188 of the Act, or
 - d) Becomes of unsound mind, or
 - e) Resigns his office by notice in writing to the Company.

BORROWING POWERS

16. The proviso to Regulation 79 of Part I of Table A shall not apply to the Company.

MANAGING DIRECTORS AND MANAGERS

17. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such period and on such terms as they think fit and subject to the terms of any agreement entered into in any particular case may revoke such appointment. A Director so appointed shall not whilst holding any such office be subject to retirement by rotation or be taken into account in determining the number of Directors to retire by rotation or the rotation of retirement of Directors but his appointment shall be subject to the payment to him of such compensation or damages as may be payable to him by reason thereof by automatically determined if he ceases from any cause to be a Director.
18. A Managing Director or Manager shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine.

SECRETARY

19. The first Secretary shall be William Charles Watson Smith. Any Secretary for the time being of the Company may be removed by the Directors and another appointed in his place. The Secretary may be appointed for such term at such remuneration and on such terms as the Directors may think fit. If at any time there shall be no Secretary or for any reason no Secretary capable of acting the Directors may appoint an assistant or deputy Secretary.
20. The Company in general meeting may from time to time declare dividends to be paid to the members according to their right and interest in the profits.
21. "Dividends shall bear interest at the rate of 2 per cent. per annum above the base rate for the time being of Lloyds Bank PLC from the date on which the dividend is declared until actual payment thereof".

NOTICES

22. Notice of every General Meeting shall be given in manner authorised by Table A to every Member except those Members who are by these Articles disentitled from receiving such notices and those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them.

Company No: 819519

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

RESOLUTION

-of-

AITKEN HUME BANK PLC

(Dated the 8th day of October, 1991)

At an Extraordinary General Meeting of the Company held on the 8th day of October, 1991 the following Resolution was duly passed as a Special Resolution:-

SPECIAL RESOLUTION

THAT, pursuant to the authority to allot relevant securities granted to the Directors on 31st October, 1988 in accordance with Section 80 of the Companies Act, 1985 ("the Act"), the Directors be and they are hereby empowered pursuant to Section 95 of the Act to allot equity securities (as defined in section 94 of the Act) as if Section 89 of the Act did not apply to any such allotment.


CHAIRMAN



G

COMPANIES FORM No. 225(1)

225(1)**Notice of new accounting reference date given during the course of an accounting reference period**

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as inserted by section 3 of the Companies Act 1989

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

* Insert full name of company

Note
Details of day and month in 2, 3 and 4 should be the same. Please read notes 1 to 5 overleaf before completing this form.

† delete as appropriate

1. To the Registrar of Companies
(Address overleaf - Note 6)

Company number

819519

Name of company

* AITKEN HUME BANK PLC

2. gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

3 1 1 2

3. The current accounting reference period of the company is to be treated as [shortened][extended]† and [is to be treated as having come to an end][will come to an end]† on

Day Month Year

3 1 1 2 1 9 9 4

4. If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on the exception in paragraph (a) in the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][parent]† undertaking of

_____, company number _____

the accounting reference date of which is _____

5. If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on _____

and it is still in force.

‡ Insert
Director,
Secretary,
Receiver,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

6. Signed



Designation‡ Secretary

Date 1 4 1994

Presenter's name address
telephone number and reference (if any):

The Secretary
Aitken Hume Bank PLC
Royex House
Aldermanbury Square
London EC2V 7HR
071-600 3831

For official use
D.E.B.

Post room



A92HN240

A07 RECEIPT DATE: 15/06/94



THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION
OF
AITKEN HUME BANK PLC

PASSED 9 June 1994

At an Extraordinary General Meeting of Aitken Hume Bank PLC convened and held at 30 City Road, London EC1Y 2AY on Thursday, 9 June 1994, the following Resolution was duly proposed and passed as a Special Resolution:

THAT pursuant to the provisions of Section 53, Companies Act 1985, the Company be re-registered as a private company and that the Memorandum of Association of the Company be thereupon altered as follows:

- (a) by deleting the existing clauses 1 and 2 and substituting therefor the following clause to be numbered 1:

"1. The name of the Company is ARBUTHNOT LATHAM & CO., LIMITED";

- (b) by renumbering the existing clauses 3, 4, 5 and 6 as clauses 2, 3, 4 and 5 respectively.

Chairman

Aitken Hume / 000254 / £100



AIYQ82V0

A361 RECEIPT DATE: 12/07/94
A081 RECEIPT DATE: 21/08/94

**Application by a public company
for re-registration as a private
company****53**Please do not
write in
this margin

Pursuant to section 53 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

819519

Name of company

* AITKEN HUME BANK PUBLIC LIMITED COMPANY

* insert existing full
name of company§ insert full name of
company amended to
make it appropriate
for this company
as a private limited
company

applies to be re-registered as a private company by the name of §

ARBUTHNOT LATHAM & CO., LIMITED

o delete if previously
presented for
registration

and, for that purpose, delivers the following document(s) for registration:

[1 Copy of the special resolution that the company be re-registered as a private company.]o

2 Printed copy of the memorandum and articles of association as altered by the special resolution that
the company be re-registered† delete as
appropriate

Signed

[Director][Secretary]† Date 11 July 1994

Presentor's name address and
reference (if any):The Secretary
Royex House
Aldermanbury Square
London EC2V 7HRFor official Use
General Section

Post room



AIYQ92V1

A36 RECEIPT DATE: 12/07/94

£50
aitken Hume/000254/£100
x 2

THE COMPANIES ACT 1948 TO 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

ARBUTHNOT LATHAM & CO., LIMITED

1. * The name of the Company is ARBUTHNOT LATHAM & CO., LIMITED.
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:
 - (1) To carry on the business of banking and or merchant bankers in all their branches, to receive, advance deposit or lend money, to receive securities and property on deposit or for safe custody and to draw, make, accept, discount, collect and negotiate Bills of Exchange, promissory notes, cheques, drafts, credit coupons, bills of lading, warrants, trust receipts, documents of title to goods, and other negotiable or transferable instruments.
 - (2) To issue debentures, debenture stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient with full power to make the same transferable by delivery, or by instrument or transfer or otherwise and either perpetual or terminable, and either redeemable or otherwise, and to charge or secure the same by trust deed or otherwise on the undertaking of the Company, or upon any specific property and rights present and future of the Company (including if thought fit, uncalled capital) or otherwise howsoever.
 - (3) To give guarantees and carry on and transact every kind of guarantee and counter-guarantee business and in particular to guarantee the payment of any principal moneys interest or other moneys secured by or payable under debentures, bonds, debenture stock, mortgages, charges, contracts, obligations and securities and the payment of dividends on and the repayment of the capital of stocks and shares of all kinds and descriptions.

* The name of the Company was changed from "AITKEN HUME LIMITED" on 1st October 1989.

The name of the Company was again changed from "AITKEN HUME BANK PUBLIC LIMITED COMPANY following the passing of a Special Resolution on 9 June 1994.



AIYQ72VX

A36 RECEIPT DATE: 12/07/94
A08 RECEIPT DATE: 21/06/94

- (4) To purchase, take in lease, or in exchange, or on hire, or by other means acquire, hold, demolish, improve and deal in any freehold, leasehold or other property for any estate or interest whatever, and any rights, privileges or easements, over or in respect of any freehold, leasehold or other lands, farms, water rights, properties, stores, ships, warehouses, offices, messuages, hereditaments, buildings, plant and machinery, stock in trade, or any other property whatsoever, whether real or personal, which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company, and to develop, use and deal with the same in such manner as may be thought expedient.
- (5) To carry on any other business or businesses, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (6) Upon any issue of shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters, and to provide for the remuneration of such persons for their services by payment in cash, or by the issue of shares, debentures or other securities of the Company, or by the granting of options to take the same, or in any other manner allowed by Law.
- (7) To apply for, purchase or otherwise acquire, any patents, patent rights, designs, trade marks, inventions, copyrights or secret processes "brevets d'invention", licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may appear calculated directly or indirectly to benefit the Company and to use, exercise, develop, or grant licences in respect of or otherwise turn to account, the property, rights or information so acquired.
- (8) To draw, accept and make, and to endorse, discount and negotiate bills of exchange and promissory notes, and other negotiable instruments.
- (9) To borrow or raise money by the issue of debentures, bonds, mortgages, or any other securities, founded or based upon all or any of the property and rights of the Company, including its uncalled capital, or without any such security, and upon such terms as to priority or otherwise, as the Directors shall think fit.
- (10) To carry on business of underwriting and of an issuing house in respect of stocks, shares, debentures, bonds and other securities.

- (11) To advance and lend money on such security as may be thought proper and without taking any security therefor.
- (12) To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and securities or any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wherever constituted or carrying on business, and shares, stocks, debentures, debenture stock, bonds, obligations and other securities issued or guaranteed by any Government, Sovereign Ruler, Commissioners, trust, local authority or other body whatsoever nature and wheresoever situated.
- (13) To undertake and carry on the business of an investment lending and agency company and to carry out as principal or as trustee or agent for any person or company all or any of the objects hereby authorised.
- (14) To manufacture and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.
- (15) To purchase or otherwise acquire all or any part of the business, property and liabilities of any company society, partnership or person, formed for all or any of the purposes within the objects of this Company, and to conduct and carry on, or liquidate and wind up, any such business.
- (16) To enter into and to carry into effect any arrangement for joint working in business, or for sharing of profits, or for amalgamation, with any other company; or any partnership or person, carrying on business within the objects of this Company.
- (17) To establish, promote, incorporate or form, any company or companies having amongst its or their objects the acquisition of all or any of the assets or control, management or development of this Company or any other object or objects which, in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its property, real or personal or otherwise prove advantageous to the Company and to pay the cost of all or any such promotion or incorporation and to remunerate any person or company in any manner the directors shall think fit for services rendered in connection therewith.

- (18) To acquire any such shares, stocks and others before mentioned by subscription, syndicate participation, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscriptions thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to act as managers of any syndicate.
- (19) To sell, dispose of or transfer the business, property, real or personal and undertakings of the Company, or any part thereof, for any consideration which the Company may seem fit to accept.
- (20) 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 service rendered or for any sale made to or debt owing from any such company.
- (21) To distribute in specie or otherwise as may be resolved any assets of the Company amongst its members or any proceed of sale, disposal, or realisation of any property of the Company and particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this Company but so that no distribution amounting to a reduction of capital be paid except with such sanctions (if any) for the time being required by Law.
- (22) To procure the Company to be registered or recognised in any part of the world.
- (23) To establish agencies and local boards anywhere in the world and to regulate and discontinue the same.
- (24) To obtain from any government, authority, company or person any charters, contracts, decrees, rights, grants, privileges or concessions and to carry out, exercise or work the same.
- (25) To do all or any of the matters hereby authorised in any part of the world either alone or in conjunction with, or as factors, trustees, or agents for, any other companies or persons, or by or through any factors, trustees or agents.
- (26) To undertake and execute, either by the Company or by an authorised Officer thereof, and either alone or jointly with any other person or persons, trusts of all kinds and to undertake either by the Company or any authorised Officer thereof, the office of trustee, receiver and liquidator, whether official or otherwise, executor, administrator, committee, manager, attorney, delegate, substitute, treasurer and any other office or situation of trust or confidence and to person and discharge the duties and functions incident thereto, and generally transact all

kinds of trust and agency business whether gratuitously or otherwise to retire from any trusteeship, disclaim any trusts, renounce any officer or executor or trustee and appoint new trustees whether or not empowered by any trust instrument.

- (27) From time to time to subscribe or contribute to any charitable benevolent, or useful object of a public character the support of which will, in the opinion of the Company, tend to increase its repute or popularity among its employees, its customers or the public.
- (28) To provide for the welfare of persons in the employment of the Company, or formerly in the employment of the Company or its predecessors in business, and the wives, widows and families of such persons, by grants of money, pensions or other payments and by providing or subscribing towards places of instruction, recreation and hospitals, dispensaries, medical and other attendants and other assistants as the Directors shall think fit.
- (29) Generally to do all such other things as may appear to be incidental or conducive to the attainment of the objects of any of them

The objects specified in each of the paragraphs of this Memorandum shall be regarded as independent objects, and accordingly shall be in no wise limited or restricted (except when otherwise expressed in such paragraph) by reference to the objects indicated in any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company, and wherever the word "and" or the word "or" is used, the words "and/or" shall be implied if not already expressed unless the context otherwise requires and wherever the word "other" or "otherwise" is used the same shall not be construed ejusdem generis where a wider construction is possible.

- 4. The liability of the members is limited.
- 5. * The Share Capital of the Company is £8,500,000 divided into 8,500,000 shares of £1 each.
- * As 1st November 1988 the Share Capital of the Company is £15,000,000 divided into 7,492,500 Ordinary Shares of £1 each, 7,150,000 Deferred Shares of £1 each and 7,150,000 Ordinary Shares of 5p each.

THE COMPANIES ACT 1948 - 1981

COMPANY LIMITED BY SHARES

A R T I C L E S O F A S S O C I A T I O N

O F

ARBUTHNOT LATHAM & CO., LIMITED

(As amended by Special Resolutions up to
and including 5th September 1989)

PRELIMINARY

1. The regulations set out in Table A (Part II) of the First Schedule to the Companies Act 1948 (hereinafter referred to as "Table A") shall except as hereinafter provided apply to the Company and regulations 1 of Part I of Table A shall apply to the construction of these Articles.
2. Regulations 2, 3, 40 to 43 (inclusive), 62, 66, 75, 84, 88, 107, 108, 110 and 134 of Part I of Table A and regulation 3 of Part II or Table A shall not apply to the Company.

CAPITAL

- 3.1 The Share Capital of the Company at the date of the adoption of this Article is £8,500,000 divided into 992,500 Ordinary Shares of £1 each, 7,150,000 Deferred Shares of £1 each and 7,150,000 Ordinary Shares of 5p each.
- 3.2 The said Deferred Shares will entitle the holders thereof of a fixed non-cumulative dividend at the rate of 5% per annum for any financial year of the Company in respect of which the net profits of the Company available for dividend (as certified by the auditors of the Company whose decision shall be final and binding) exceed £100,000,000.
- 3.3 On a winding-up basis the holders of the Deferred Shares shall be entitled out of the surplus assets of the Company to a return of the capital paid up on the Deferred Shares held by them respectively after a total sum of £100,000,000 has been distributed in such a winding-up in respect of each of the Ordinary Shares of the Company.
- 3.4 Save as provided in this Article the holders of the Deferred Shares shall not be entitled to any participation in the profits or assets of the Company.

The name of the Company was changed from AITKEN HUME BANK PUBLIC LIMITED COMPANY following the passing of a Special Resolution on 9 June 1994.

- 3.5 The Deferred Shares shall not entitle the holders thereof to attend or vote at any General Meeting of the Company by virtue or in respect of their holdings of such Deferred Shares.
4. The Shares of the Company whether forming part of the original capital or of any increased capital may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the Directors may determine subject in the case of any shares forming part of any increased capital to such directions as to the allotment or disposal thereof as may be given by the Company in General Meeting at the time of the creation of such shares and subject also to the provisions of Regulation 2 of Part II of Table A.
5. Subject to the provisions of Section 58 of the Act any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable to be redeemed.

VARIATION OF RIGHTS

6. If any such separate General Meeting as is referred to in Regulation 4 of Part I of Table A shall be adjourned by reason of there being no quorum present, and if at the adjourned Meeting a quorum shall not be present within half an hour from the time appointed for such adjourned Meeting the holders of Shares of the class present shall be a quorum.

TRANSMISSION OF SHARES

7. Any Share may be transferred by a Member to any child or other issue son-in-law, daughter-in-law, father, mother, brother, sister, husband, wife, nephew or niece of such Member and any Share of a deceased Member may be transferred to any such relative as aforesaid of the deceased Member or to the executors or administrators of any such deceased Member. Any share standing in the name 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. Save as aforesaid the Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share.
8. The proviso to Regulation 32 of Part I or Table A shall not apply to the Company.

VOTES OF MEMBERS

9. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every Member present in person shall have one vote, and on a poll every Member shall have one vote for each share of which he is the holder.

DIRECTORS

10. Unless and until otherwise determined by the Company by Ordinary Resolution, the number of Directors shall not be less than two, but there shall be no maximum number.
11. A person may be appointed a Directors notwithstanding that he has attained the age of seventy years and no Directors shall be liable to vacate office by reason only of his having attained that or any other age.

POWERS AND DUTIES OR DIRECTORS

12. A Director who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest in manner required by Section 199 of the Act. A Director may vote in respect of any such contract or proposed contract and if he do so vote his vote shall be counted and he shall be capable of constituting a quorum at any Meeting of the Directors at which any such contract or proposed contract shall come before the Board of consideration.
13. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.
14. Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director provided that nothing herein contained shall authorise a Director to act as Auditor of the Company.
15. The office of Director shall be vacated if the Director:
 - a) Ceases to be a Director by virtue of Section 182 of the Act, or
 - b) Becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - c) Becomes prohibited from being a Director by reason of any order made under Section 188 of the Act, or
 - d) Becomes of unsound mind, or
 - e) Resigns his office by notice in writing to the Company.

BORROWING POWERS

16. The proviso to Regulation 79 of Part I of Table A shall not apply to the Company.

MANAGING DIRECTORS AND MANAGERS

17. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such period and on such terms as they think fit and subject to the terms of any agreement entered into in any particular case may revoke such appointment. A Director so appointed shall not whilst holding any such office be subject to retirement by rotation or be taken into account in determining the number of Directors to retire by rotation or the rotation of retirement of Directors but his appointment shall be subject to the payment to him of such compensation or damages as may be payable to him by reason thereof by automatically determined if he ceases from any cause to be a Director.
18. A Managing Director or Manager shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine.

SECRETARY

19. The first Secretary shall be William Charles Watson Smith. Any Secretary for the time being of the Company may be subject to the terms of any agreement between him and the Company be removed by the Directors and another appointed in his place. The Secretary may be appointed for such term at such remuneration and on such terms as the Directors may think fit. If at any time there shall be no Secretary or for any reason no Secretary capable of acting the Directors may appoint an assistant or deputy Secretary.

NOTICES

20. Notice of every General Meeting shall be given in manner authorised by Table A to every Member except those Members who are by these Articles disentitled from receiving such notices and those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them.



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME
AND RE-REGISTRATION OF A PUBLIC COMPANY
AS A PRIVATE COMPANY

No 819519

I hereby certify that

AITKEN HUME BANK PUBLIC LIMITED COMPANY

formerly registered as a public company having changed
its name and having this day been re-registered under
the Companies Act 1985 as a private company is now
incorporated under the name of

ARBUTHNOT LATHAM & CO., LIMITED

and that the company is limited.

Given under my hand at Cardiff the 1ST AUGUST 1994



E14FW3F+

ED2 RECEIPT DATE: 01/08/94

G. A. Speers

An Authorised Officer