

No. of Company

Form No. 41

THE COMPANIES ACT, 1948

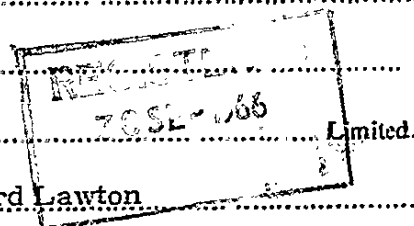
5/-
Companies
Registration
Fee

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

TELESURANCE HOLDINGS



I, Reginald Samuel Clifford Lawton
of 17, Shepherds Bush Green, London, W. 12,
..... Chartered Secretary

Do solemnly and sincerely declare that I am (*) the person named in the...
..... Articles of Association as the Secretary

of Telesurance Holdings,
..... 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 13/14, Shepherds Bush
..... Green, London, W. 12

the 22nd ... day of September
one thousand nine hundred and sixty-six
before me

Lawrence A. ...

(b) A Commissioner for Oaths.

Lawrence A. ...

(a) "A Solicitor of the Supreme Court (or in Scotland a Solicitor) engaged in the formation," or "A person named in the Articles of Association as a Director" or "A person named in the Articles of Association as a Secretary".
(b) or Notary Public or Justice of the Peace

Presented by

REGALAW REGISTRARS LIMITED

17, SHEPHERDS BUSH GREEN

LONDON W 12

No 11-
Interest £12 1/2
55 F A
317/66
E

No. of Company 32334/2

TELESURANCE HOLDINGS

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 - Stamp Duty Finance Act, 1933.)

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

The NOMINAL CAPITAL of the above-named Company is £ 51,000

Signature

Description Secretary

Date 21st September, 1966.

Presented for registration by

REGLAW REGISTRARS LIMITED
Company Registration Agents
17, Shepherds Bush Green
London, W.12

888854/2

COMPANY LIMITED BY SHARES

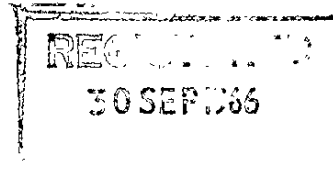


Memorandum of Association

OF

TELESURANCE HOLDINGS

LIMITED



1. The name of the Company is TELESURANCE HOLDINGS 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 acquire the shares in the capital of the company hitherto named Telesurance Limited, in respect of which the Registrar of Companies issued his Certificate of Incorporation No. 485850 on 30th August, 1950, and which has now resolved to change its name to Domestic & General Insurance Co. Limited, the consideration for such acquisition being the issue of shares in this Company to the shareholders of Telesurance Limited in exchange for the shares held by them in Telesurance Limited.

(B) To carry on the business of an investment company in all its branches.

(C) To acquire and hold such stocks, shares and debentures in public and private companies, lands, buildings, leases, underleases, rights, privileges, policies of insurance and such other real or personal property and rights and interests in property as the Company shall deem fit, and to acquire any such stocks, shares, debentures, lands, buildings, leases, underleases, rights, privileges, policies of insurance and other property and rights and interests in property by original subscription, tender, purchase, exchange or otherwise, and to subscribe for the same, either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof; provided that the Company shall not be empowered to deal or traffic in stocks, shares, debentures, lands, buildings, leases, underleases, policies of insurance or other of its real or personal property or assets, but may acquire the same for purposes of investment only with a view to receiving the income therefrom.

(D) To sell or otherwise dispose of the undertaking or any of the

property or investments of the Company, provided that any surpluses or deficiencies arising on or from such sale or disposal shall be dealt with as capital surpluses not available for the payment of dividend or as capital deficiencies which shall be charged against capital reserve account.

(E) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

(F) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.

(G) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

(H) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

(I) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.

(J) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.

(K) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees.

(L) To draw, make, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange and other negotiable instruments.

(M) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

(N) To accept payment for any property or rights sold or otherwise dealt with or disposed of by the Company either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

(O) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the establishment or promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company.

(Q) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts or engagements of any other company or other corporation, firm, partnership or individual and to give indemnities and guarantees of all kinds and to enter into partnership or any joint-purse arrangement with any company or other corporation, firm, partnership or individual having objects similar to those of this Company or any of them.

(R) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.

(S) To manage, develop, improve, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

(T) To take part in the formation, management, supervision and/or control of the business or operation of any company or other undertaking and for that purpose to appoint and remunerate any directors, accountants or other experts or agents.

(U) To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns or undertakings and generally of any assets, property or rights.

(V) To distribute among the members in specie any property of the Company; provided that no such distribution shall be made which shall have the effect of reducing the capital of the Company except with the sanction (if any) for the time being required by law and provided that no such distribution shall be made out of the proceeds of the sale of any property or assets of the Company.

(W) To remunerate any corporation, firm, partnership or individual for services rendered or to be rendered in placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of the Company's business.

(X) To do all such other things as are in the opinion of the Company incidental or conducive to the attainment of the above objects or any of them.

(Y) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in partnership with others, and either by or through agents, trustees, sub-contractors or otherwise.

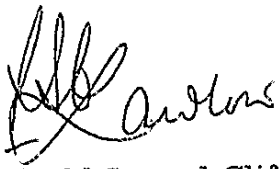

It is hereby declared that each sub-clause of this clause shall be deemed to be an independent object of the Company and shall be construed independently of anything contained in any other sub-clause.

4. The liability of the members is limited

£51,000

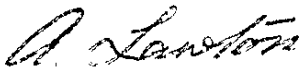
5. The share capital of the Company is ~~£100,000~~ £51,000, divided into 20,000 Ordinary Shares of One Shilling each, 49,000 "A" Ordinary Shares of One Pound each and 50,000 Redeemable Preference Shares of One Pound each. The shares in the original capital may be further divided, and the shares in any increased capital may be divided, into different classes, having such rights, privileges, conditions or restrictions as the Articles of Association may from time to time prescribe.

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
 Reginald Samuel Clifford Lawton, 17, Shepherds Bush Green, London, W. 12, Chartered Secretary.	One Ordinary ONE
 Regina Lawton, 17, Shepherds Bush Green, London, W. 12, Company Director.	One Ordinary ONE

Dated the 14th day of September, 1966.

WITNESS to the above signatures:-


Alfred Lawton,
31, Courtfield Gardens,
West Ealing,
London, W. 13,
Retired.

3030-7-34/4

The Companies Act, 1948



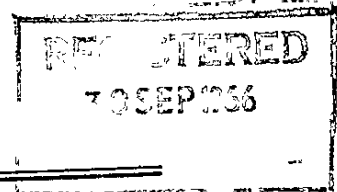
COMPANY LIMITED BY SHARES

Articles of Association

OF

TELESURANCE HOLDINGS

LIMITED



PRELIMINARY

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

2. Regulations 3, 5, 24, 53, 71, 75, 79, 88, 96, 97 and 136 of Part I of Table A in the said Schedule (hereinafter referred to as "Part I of Table A") shall not apply to the Company, but the Articles hereinafter contained, and the remaining regulations of Part I of Table A, and regulations 2 to 6 inclusive of Part II of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

3. On incorporation, the Company will acquire the shares in the capital of the company hitherto named Telesurance Limited as provided for in clause 3(A) of the Memorandum of Association, the consideration for such acquisition being the issue of shares in the Company to the shareholders of Telesurance Limited.

SHARE CAPITAL

4. Any shares unissued after the issue of shares to the shareholders of Telesurance Limited as provided for by regulation 3 hereof shall be at the disposal of the Directors, who may allot or otherwise dispose of them subject to regulation 2 of Part II of Table A, and to the provisions of the next following Article, to such persons at such times and generally on such terms and conditions as they think proper, and provided that no shares shall be issued at a discount, except as provided by section 57 of the Act. No share or debenture shall be knowingly issued or transferred to or held by any person or corporate body nor shall any person or corporate body knowingly have or acquire any interest in any share or debenture, in any circumstances in which the Company would by reason thereof lose its status as an exempt

Private Company.

5. Unless otherwise determined by the Company in general meeting any original shares for the time being unissued and not allotted as provided in Article 4 and any new shares from time to time to be created shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may, in like manner, dispose of any such new or original shares as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

6. Subject to the provisions of section 58 of the Act:-

- (a) the preference shares in the original capital of the Company, or any of them, shall be redeemable at the Company's option only by one month's notice in writing of its intention to redeem them, at a premium of 2s. 6d. per share, that is to say at a total of 22s. 6d. per share, and the Company shall have the right to redeem any holding of such shares or any part of such holding and at any time on giving the requisite notice;
- (b) any preference shares subsequently created may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.

7. The holders of the preference shares in the original capital of the Company shall:-

- (a) have the right to a fixed preferential dividend of 10 per cent per annum with the further right to participate in the profits of the Company up to but not exceeding 10 per cent per annum;
- (b) have the right in a winding up to repayment of paid-up capital, together with a premium of 2s. 6d. per share and all arrears of fixed dividends whether earned or declared or not up to the commencement of the winding up, paid off in priority to any repayment of capital on the ordinary shares and "A" ordinary shares, but without any further right to participate in the profits or assets of the Company;
- (c) have no right to vote at general meetings of the Company or on any poll except on questions affecting any of the rights or privileges attached to such shares or in the event of a dividend not being paid for a continuous period of three years, such period to commence with one year after the date of issue of the

said shares.

8. The "A" ordinary shares shall:-

- (a) rank for dividend pari passu with the 1s. ordinary shares, but shall not confer on the holders the right to be present or to vote either in person or by proxy at any general meeting or on any poll by virtue or in respect of their holdings, unless a resolution is proposed affecting the rights or privileges of the holders thereof;
- (b) confer on the holders the right in a winding up to repayment of paid-up capital on such shares pari passu with the 1s. ordinary shares but without any further right to participate in the profits or assets of the Company.

9. The 1s. ordinary shares shall rank for dividend pari passu with the "A" ordinary shares and in the event of winding up shall confer upon the holders a right to any surplus assets of the Company.

LIEN

10. In regulation 11 of Part I of Table A the words "(not being a fully paid share)" and the words "(other than fully paid shares)" shall be omitted.

TRANSMISSION OF SHARES

11. The proviso to regulation 32 of Part I of Table A shall be omitted.

NOTICE OF GENERAL MEETINGS

12. The words and figures "regulation 134 of these regulations" shall be substituted for the words "the regulations of the Company" in regulation 50 of Part I of Table A.

PROCEEDINGS AT GENERAL MEETINGS

13. The words "the appointment of, and" shall be omitted in regulation 52 of Part I of Table A.

14. The words "twenty-four" shall be substituted for the word "thirty" in regulation 57 of Part I of Table A.

15. The words "or not carried by a particular majority" shall be inserted after the words "or lost" in regulation 58 of Part I of Table A.

DIRECTORS

16. Unless and until otherwise determined by the Company in general meeting, the number of Directors shall not be less than two nor more than seven.

17. The first Directors of the Company shall be determined in writing by the Subscribers of the Memorandum of Association.

18. Regulation 77 of Part I of Table A shall apply.

19. The words "in general meeting" shall be inserted after the words "unless the Company" in regulation 78 of Part I of Table A.

BORROWING POWERS

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

DISQUALIFICATION OF DIRECTORS

21. The office of a Director shall be vacated:-

- (a) if by notice in writing to the Company he resigns the office of Director; or
- (b) if he ceases to be a Director by virtue of section 182 of the Act; or
- (c) if he becomes bankrupt or enters into any arrangement with his creditors; or
- (d) if he is prohibited from being a Director by an order made under any of the provisions of section 188 of the Act; or
- (e) if he becomes of unsound mind; or
- (f) if he is removed from office under section 184 of the Act.

22. Any person may be appointed or elected as a Director, whatever may be his age, and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.

ROTATION OF DIRECTORS

23. The words "if willing to continue in office" shall be substituted for the words "if offering himself for re-election" in regulation 92 of Part I of Table A.

24. In addition and without prejudice to the provisions of section 184 of the Act, the Company may by extraordinary resolution remove any Director before the expiration of his period of office, and may by ordinary resolution appoint another Director in his stead. A person appointed in place of a Director so removed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

CAPITALISATION OF PROFITS

25. All the words in regulation 129 of Part I of Table A after the words "providing for the allotment to them respectively, credited as fully paid up" shall be deleted, and the following words shall be substituted therefor: "of any further shares to which they may be entitled upon such capitalisation and any agreement made under such authority shall be effective and binding on all such members."

NOTICES

26. In regulation 131 of Part I of Table A the words "in the case of a notice of a meeting" and all the words after the words "the letter containing the same is posted" shall be omitted.

WINDING UP

27. In regulation 135 of Part I of Table A, the words "with the like sanction" shall be inserted immediately before the words "determine how such division" and the word "members" shall be substituted for the word "contributories".

INDEMNITY

28. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 448 of the Act in which relief is granted to him by the court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto; but this Article shall only have effect in so far as its provisions are not avoided by section 205 of the Act.

SECRETARY

29. The first Secretary of the Company shall be Reginald Samuel Clifford Lawton.

Names, Addresses and Descriptions of Subscribers



Reginald Samuel Clifford Lawton,
17, Shepherds Bush Green,
London, W.12,
Chartered Secretary.



Regina Lawton,
17, Shepherds Bush Green,
London, W.12,
Company Director.

Dated the 14th day of September, 1966.

WITNESS to the above Signatures:-



Alfred Lawton,
31, Courtfield Gardens,
West Ealing,
London, W.13,
Retired.

DUPLICATE FOR THE FILE.

No. 888054



Certificate of Incorporation

I Hereby Certify that

TELESURANCE HOLDINGS LIMITED

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

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

L.S. Whitfield.

Assistant Registrar of Companies.

Certificate
received by

A Jackson

Date

30 - 9 - 66



Companies House
for the records

NOTICE OF ILLEGIBLE PAGES

Companies House regrets that documents in this company's record have pages which are illegible

The poor quality has been noted, but unfortunately steps taken to improve them were unsuccessful.

Companies House would like to apologise for any inconvenience this may cause

