

Number of  
Company

938893

## THE COMPANIES ACT, 1948

17 SEP 1968

DECLARATION of Compliance with the requirements of the  
Companies Act, 1948, on application for registration of a Company.

Pursuant to Section 15 (2).

Insert the  
Name of the  
Company.

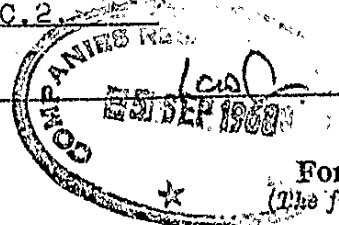
SENIOR ECONOMISERS (INVESTMENTS)  
LIMITED

Presented by

Document Filer's Reference FWE

SLAUGHTER AND MAY,

18 Austin Friars. E.C.2.



Form No. 41  
(The filing fee is 5s.)

The Solicitors' Law Stationery Society, Limited  
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;  
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North  
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

I, FREDERICK WALTER EDMONDS

of 18 Austin Friars in the City of London

(a) Here insert:  
"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  
"Secretary".

Do solemnly and sincerely declare that I am ("a Solicitor of

the Supreme Court engaged in the formation

of SENIOR ECONOMISERS (INVESTMENTS)

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 177 Regent Street, London

in the City of London

the fifth day of September,

one thousand nine hundred and sixty-  
eight.

F W Edmonds

Before me,

R. H. A. [Signature]

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

Member of } 938893  
Company }

# STATEMENT OF THE NOMINAL CAPITAL

OF

SENIOR ECONOMISERS (INVESTMENTS)

17 SEP 1968



LIMITED

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

THE NOMINAL CAPITAL of the above named Company is £ 10,000

Signature

*Slaughter and May*

Description Solicitors to the Company

Dated the *fifth* day of September 1968

NOTES.—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100.

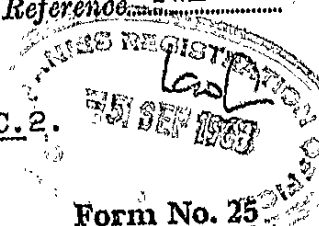
This Statement is to be filed with the Memorandum of Association or other Document when the Company is registered and should be signed by an Officer of the Company if appointed by the Articles of Association, or by the Solicitor(s) engaged in the formation.

Presented by

Presenter's Reference FWE

SLAUGHTER AND MAY (FWE),

18 Austin Friars, London, E.C.2.



Form No. 25

THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED  
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;  
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff CF1 4EA;  
19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street,  
Glasgow, C.2.

STATIONERS' AND PRINTERS' ON COMPANIES BOOKS AND FORMS.

THE COMPANIES ACTS 1948 to 1967

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COMPANY LIMITED BY SHARES

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MEMORANDUM

and

ARTICLES OF ASSOCIATION

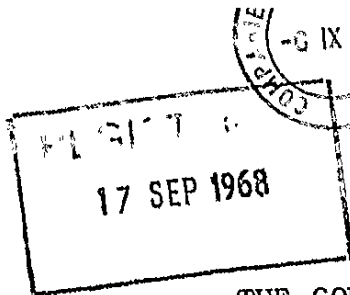
of

SENIOR ECONOMISERS (INVESTMENTS) LIMITED

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Incorporated the                      day of                      1968

SLAUGHTER AND MAY,  
18 Austin Friars,  
London, E.C.2.



938893



OK 6/24/51

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

SENIOR ECONOMISERS (INVESTMENTS) LIMITED

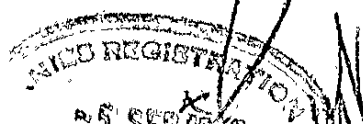


1. The name of the Company is "SENIOR ECONOMISERS (INVESTMENTS) LIMITED".

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 an investment company and to invest the funds of the Company in and to acquire, hold and dispose of shares, stocks, debentures and debenture stock, bonds, obligations and securities issued or guaranteed by any company and any right or interest therein, and debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any government, sovereign, ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad, and any right or interest therein, and annuities for any period or periods, whether certain or uncertain, or on the life or lives of any person or persons and any right or interest therein and from time to time to vary any such investments.
- (2) To acquire any such shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise, and to subscribe for the same, either conditionally or otherwise and either with a view to investment or for resale or otherwise, and to vary the investments of the Company, and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof.
- (3) To undertake and carry on any business transactions or operations commonly or capable of being undertaken or carried on by financiers, financial agents, bankers, merchant bankers, issuing houses, capitalists, guarantors, promoters, underwriters,



concessionaires, money discount and bill brokers, financial and monetary agents and advisers or merchants, and generally to institute, enter into, carry on, assist or participate in financial, commercial, mercantile, industrial trading and other businesses, works, contracts, undertakings and financial operations of all kinds.

- (4) To lend or advance money, securities and property; to discount, negotiate, buy, sell, draw, accept and generally deal in bills of exchange, bills of sale, promissory notes, coupons, drafts, bills of lading, warrants, debentures, certificates, scrip and other instruments and securities, whether transferable or negotiable or not; to grant and issue letters of credit and circular notes, and to give acceptances and guarantees and generally to provide financial facilities for customers and others; to buy, sell, and deal in bullion, specie, property of all kinds and commodities; to issue on commission, underwrite, sub-underwrite, buy or otherwise acquire, obtain options over, hold, sell, exchange and otherwise deal in stocks, funds, shares, debentures, debenture stock, bonds, obligations, securities and investments of all kinds; to negotiate loans and advances; to receive money and valuables on deposit or for safe custody or otherwise; to collect and transmit money and securities; to manage property and generally to carry on the business of land agents; to act as nominees; and generally to transact all kinds of mercantile broking financial guarantee and agency business.
- (5) To purchase, take on lease or tenancy, hire or otherwise acquire for any estate or interest, and to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of and deal with any real or personal property and rights of all kinds and in particular mortgages, debentures, produce, concessions, options, contracts, patents, annuities, licences, stocks, shares, bonds, policies, book debts, business concerns and undertakings and claims, privileges and choses in action of all kinds.
- (6) To carry on any other business which may seem to be 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.
- (7) To obtain or acquire by application, purchase, licence or otherwise, and to exercise and use and grant licences to others to exercise and use patent rights, brevets d'invention, concessions

or protection in any part of the world for any invention, mechanism or process, secret or otherwise, and to disclaim, alter or modify such patent rights or protection, and also to acquire, use and register trade marks, trade names, registered or other designs, rights of copyright or other rights or privileges in relation to any business for the time being carried on by the Company.

- (8) To purchase or otherwise acquire, take over, undertake and carry on, wholly or in part for cash or shares or otherwise howsoever, and as a going concern or otherwise, all or any part of the business, property, goodwill, assets and liabilities of any person or company.
- (9) To establish or promote, or concur or participate in establishing or promoting, any company whose objects shall include the acquisition of all or any of the assets or liabilities of this Company or the promotion of which shall be considered likely to advance, directly or indirectly, the objects of this Company or the interests of its Members.
- (10) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with or co-operate or participate in any way with any company or person carrying on or proposing to carry on any business within the objects of this Company.
- (11) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts, obligations or engagements by or of any other company or person including in particular (but without prejudice to the generality of the foregoing) the payment of money or the performance of contracts or other engagements or obligations by any company which is the Company's holding company or another subsidiary of the Company's holding company, and for the purposes aforesaid to mortgage or charge the undertaking and all or any of the property and assets, present and future, and uncalled capital of the Company; to give indemnities of any kind and to enter into partnership or any joint purse arrangement with any person or company having similar objects to those of the Company or any of them.
- (12) To construct, improve, maintain, develop, work, manage, carry out or control any roads, ways, tramways, railways, branches or sidings, bridges, reservoirs, water-courses, waterworks, wharves,

warehouses, electric works, gas works, factories, shops, stores and other works and conveniences which may seem calculated, directly or indirectly, to advance the Company's interests and to contribute to, subsidise or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof.

(18)

- (13) To receive from any Member or Members, Director or Directors, employee or employees of the Company, money or securities on deposit at interest or for safe custody or otherwise.

(19)

- (14) To borrow and raise money and secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit, and in particular by mortgages of or charges upon the undertaking and all or any of the real and personal property (present and future), and the uncalled capital of the Company, or by the creation and issue, on such terms as may be thought expedient, of debentures or debenture stock (perpetual or otherwise), or other securities of any description; and to issue any of the Company's shares, stock, securities or other obligations for such consideration (whether for cash, services rendered or property acquired or otherwise) and on such terms as may be thought fit.

(20)

- (15) To sell, exchange, mortgage, let on rent, share of profit, royalty or otherwise, grant licences, easements, options, servitudes and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares, whether fully or partly paid up, debentures, debenture stock or other obligations or securities of any other company.

(21)

- (16) To undertake and execute any trusts the undertaking whereof may seem desirable, and either gratuitously or otherwise, and in particular to act as depositary of any shares or securities of, and as agents and brokers for the investment, loan, payment, transmission or collection of money, and the purchase, sale, improvement or development and management of property for, any company or person and to undertake and perform sub-contracts.

(22)

- (17) To distribute among the Members of the Company in specie any property of the Company.

(23)



- (18) To remunerate the Directors, officials and servants of the Company and others out of or in proportion to the returns or profits of the Company or otherwise as the Company may think proper, and to formulate and carry into effect any scheme for sharing the profits of the Company with employees of the Company or any of them.
- (19) To remunerate any company or person for services rendered, or to be rendered in placing or assisting to place, or guaranteeing the place of, 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 its business.
- (20) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company, or effecting any modification in the constitution of the Company, or furthering the interests of its Members, and to oppose any such steps taken by any other company or person which may be considered likely, directly or indirectly, to prejudice the interests of the Company or its Members.
- (21) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (22) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object, or for any exhibition.
- (23) To grant pensions, gratuities or loans to any employees or ex-employees (which expression shall include a Director) of the Company or its predecessors in business, or the relatives, connections or dependants of any such persons, and to establish or support associations, institutions, clubs, funds and trusts calculated to benefit any such persons or otherwise advance the interests of the Company or of its Members.
- (24) To act as secretaries, managers, registrars or transfer agents for any other company.
- (25) To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.
- (26) To do all or any of the things or matters aforesaid in any part of the world and either as

principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.

And it is hereby declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and that the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in anywise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the Members is limited.

5. The share capital of the Company is £10,000 divided into 10,000 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.

Roland Montague Johnstone  
18 Austin Friars  
London E.C.2.  
Solicitor

One

T. G. DAVIES

T. G. Davies.  
18 Austin Friars  
London E.C.2.

One.

Solicitor's Clerk.

DATED this 5th day of September 1968

WITNESS to the above Signatures :-

J. E. HASELL

J. E. Hassell  
18 Austin Friars  
London, E.C.2.

Secretary.

938893

17 SEP 1968

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

SENIOR ECONOMISERS (INVESTMENTS) LIMITED



TABLE A

1. Subject as hereinafter provided, the regulations contained in Table A, Parts I and II, in the First Schedule to the Companies Act, 1948 (hereinafter called "Table A") shall apply to the Company.

PRIVATE COMPANY

2. Clauses 24 and 53 of Part I and Clause 1 of Part II of Table A shall not apply.

SHARES

3. The Share Capital of the Company is £10,000 divided into 10,000 Shares of £1 each.

4. Subject as hereinafter provided, all unissued shares shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Directors may determine.

DIRECTORS

5. Until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than two. Clause 75 of Part I of Table A shall be construed accordingly.

6. Any Director who, by request, performs special services or goes or resides abroad for any purposes of the Company may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine.

7. A Director need not be a Member of the Company and Clause 77 of Part I of Table A shall not apply.

8. The proviso to Clause 79 of Part I of Table A shall not apply.

9. A Director may vote on any contract or proposed contract in which he is interested and may be reckoned in estimating a quorum when any such contract or proposed contract is under consideration. Clause 84 of Part I of Table A shall be construed accordingly.

10. The holder or holders of a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at General Meetings of the Company by memorandum in writing signed by him or them and left at or sent to the registered office of the Company, or the Company in General Meeting, may at any time or from time to time appoint any person to be a Director of the Company or remove any Director from office.

11. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed any maximum number fixed by or in accordance with these Articles. Any Director so appointed shall (subject to Clause 88 of Part I of Table A) hold office until he is removed pursuant to Article 10. Clauses 89 to 97 (inclusive) of Part I of Table A shall not apply.

#### NOTICES

12. A notice sent by post shall be deemed served at the time when the same was posted and Clause 131 of Part I of Table A shall be construed accordingly.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

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Roland Montague-Johnson  
18 Austin Friars  
London E.C.2.  
Solicitor

J G DAVIES

*J G Davies*

18, Austin Friars  
London E.C.2.  
Solicitor's Clerk.

---

DATED this 5th day of September 1968

WITNESS to the above Signatures :-

*J E Aisell*  
18 Austin Friars.  
London, E.C.2.  
*Secretary.*



## CERTIFICATE OF INCORPORATION

No. 938893

I hereby certify that

**SENIOR ECONOMISERS (INVESTMENTS) LIMITED**

is this day incorporated under the Companies Acts 1948 to 1967 and that the Company is Limited.

Given under my hand at London the **17TH SEPTEMBER, 1968.**

A handwritten signature in dark ink, appearing to read "R. Knight".

*Assistant Registrar of Companies*

C.173