

No. of Company .....1024618/1.....

Form 140, 41  
(No registration  
fee payable)

## THE COMPANIES ACTS 1948 TO 1967

### Declaration of compliance

Pursuant to Section 15(2) of the Companies Act 1948

Name of Company .....CLIVE INVESTMENTS..... Limited\*

I, .....ADRIAN MICHAEL HARWOOD SMART.....  
of .....35 Basinghall Street, London, EC2V 5DB.....

Do solemnly and sincerely declare that I am (see note (a) below) .....a Solicitor of the.....  
.....Supreme Court engaged in the formation.....  
of .....

.....CLIVE 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 .....Barrington House,.....  
.....59-67 Gresham Street,.....  
.....London, E.C.2.....  
the .....9th..... day of .....September.....  
one thousand nine hundred and ...seventy one.....  
before me.

.....  
A Commissioner for Oaths (see note (b) below)

(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"

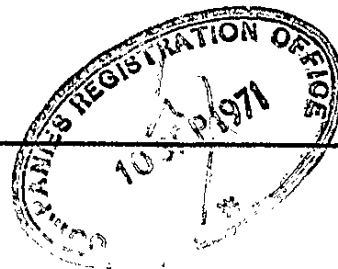
(b) or Notary Public or Justice of the Peace

\* Delete "Limited" if not applicable.

Presented by: SLAUGHTER AND MAY  
35 Basinghall Street,  
London, EC2V 5DB.

Presenter's reference: AS

Margin reserved for binding



No. of Company...

1024618/2

CLIVE INVESTMENTS



ced  
£5.

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.

The NOMINAL CAPITAL of the above-named Company is £1,000

Signature

*Slaughter and May*

Description... Solicitors

Date... 8th September, 1971.

Presented for registration by

SLAUGHTER AND MAY (AS)

35 Basinghall Street, London, EC2V 5DB

Stamps  
LCS 303



No.

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

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MEMORANDUM

and

ARTICLES OF ASSOCIATION

of

OLIVE INVESTMENTS LIMITED

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Incorporated the      day of      1971

SLAUGHTER AND MAY,  
35 Basinghall Street,  
London, EC2V 5DB

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

CLIVE INVESTMENTS LIMITED

1024618

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1. The name of the Company is "CLIVE INVESTMENTS 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 investment and financial advisers and managers in all its branches and to manage portfolios of fixed interest and in particular gilt-edged investments.
- (B) To acquire and assume for any estate or interest and to take options over, construct and develop any property, real or personal, and rights of any kind and the whole or any part of the undertaking, assets and liabilities of any person and to act and carry on business as a holding company.
- (C) To manufacture, process, import, export, deal in and store any goods and other things and to carry on the business of manufacturers, processors, importers, exporters and storers of and dealers in any goods and other things.
- (D) To acquire and exploit lands, mines and mineral rights and to acquire, explore for and exploit any natural resources and to carry on any business involving the ownership or possession of land or other immovable property or buildings or structures thereon and to construct, erect, instal, enlarge, alter, and maintain buildings, plant and machinery and to carry on business as builders, contractors and engineers.
- (E) To provide services of all descriptions and to carry on business as advisers, consultants, brokers and agents of any kind.
- (F) To advertise, market and sell the products of the Company and of any other person and to carry on the business of advertisers or advertising agents or of a

marketing and selling organisation or of a supplier, wholesaler, retailer, merchant or dealer of any kind.

- (G) To provide technical, cultural, artistic, educational, entertainment or business material, facilities or services and to carry on any business involving any such provisions.
- (H) To lend money, and grant or provide credit and financial accommodation, to any person and to carry on the business of a banking, finance or insurance company.
- (I) To invest money of the Company in any investments and to hold, sell or otherwise deal with such investments, and to carry on the business of a property or investment company.
- (J) To acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company.
- (K) To enter into any arrangements with any government or authority or person and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out exercise and comply with the same.
- (L) To borrow and raise money and accept money on deposit and to secure or discharge any debt or obligation of or binding on the Company in any manner and in particular (without prejudice to the generality of the foregoing) by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by the creation and issue of securities.
- (M) To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the obligations of and the repayment or payment of the principal amounts of, and any premiums, interest and dividends on, any securities of any person, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company.
- (N) To amalgamate with or enter into partnership or any profit-sharing arrangement with, and to co-operate or participate in any way with, and assist or subsidise any person.
- (O) To accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, and other instruments and securities, whether negotiable or otherwise.
- (P) To apply for and take out, purchase or otherwise acquire any trade and service marks and names, designs,

patents, patent rights, inventions and secret processes and to carry on the business of an inventor, designer or research organization.

- (Q) To sell, exchange, mortgage, charge, 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, all or any part of the undertaking, property and assets (present and future) of the Company for any consideration and in particular (without prejudice to the generality of the foregoing) for any securities.
- (R) To issue and allot securities of the Company for cash or in payment or part payment for any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose.
- (S) To give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of, any securities of the Company or in or about the formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting, any company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust and to carry on the business of company, fund or trust promoters or managers and of underwriters or dealers in securities, and to act as director of and as secretary, manager, registrar or transfer agent for any other company and to act as trustees of any kind and to undertake and execute any trust.
- (T) To pay all the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and incorporation of the Company, and to procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (U) To grant pensions, annuities, or other allowances, including allowances on death, to any directors, officers or employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of any predecessor in business of any of them, and to the relations, connections or dependants of any such persons, and to other persons whose service or services have directly or indirectly been of benefit to the Company or who have any moral claim on the Company or to their relations, connections or dependants, and to establish or support any associations, institutions, clubs, schools, building and housing schemes, funds and trusts, and to make payments towards insurances or other arrangements likely to benefit any such persons or otherwise advance the interests of the Company or of its Members, and to subscribe, guarantee or pay money for any purpose likely, directly or indirectly, to further the interests of the Company or of its Members or for any national, charitable, benevolent, educational, social, public, general or useful object.
- (iii)

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- (W) To cease carrying on or wind up any business or activity of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory.
- (X) To distribute any of the property of the Company among its creditors and Members in specie or kind.
- (Y) 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.
- (Z) To carry on any other business or activity and do anything of any nature which in the opinion of the Company is or may be capable of being conveniently carried on or done in connection with the above, or likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking property or assets or otherwise to advance the interests of the Company or of its Members.
- ([ ) To do all such other things as in the opinion of the Company are or may be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that "company" in this clause, except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled or resident in the United Kingdom or elsewhere, "person" shall include any company as well as any other legal or natural person, "securities" shall include any fully, partly or nil paid share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation, "and" and "or" shall mean "and/or" where the context so permits, "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible, and the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way 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 £1000 divided into 1000 shares of £1 each, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

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WITNE

WE, the several persons whose names and addresses 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>A.M.H. SMART  <i>A.M. Smart</i>  35 Basinghall Street,  London, E.C.2.  Solicitor.</p> <p>MARTIN J.D. ROBERTS  <i>M.J.D. Roberts</i>  35 Basinghall Street,  London, E.C.2.  Solicitor.</p>	<p>One</p> <p>One</p>

DATED the 8th day of September, 1971.

WITNESS to the above signatures :-

P.M. PAGNAMENTA  
P.H. Pagnamenta  
35 Basinghall Street,  
London, E.C.2.  
Solicitor



THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

CLIVE INVESTMENTS LIMITED

PRELIMINARY

1. The Company is a private company and subject as hereinafter provided and except where the same are varied by or are inconsistent with these presents the Regulations contained or incorporated in Part II of Table "A" in the First Schedule to the Companies Act, 1948, shall apply to the Company. Subject as aforesaid references herein to Regulations in Table "A" shall be construed as referring to those in Part I thereof.

BUSINESS

2. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with the same.

SHARE CAPITAL AND SHARES

3. The share capital of the Company is £1000 divided into 1000 Ordinary Shares of £1 each.

4. Subject to any direction to the contrary that may be given by the Company in general meeting all unissued shares shall be at the disposal of the directors, who may offer, 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 but so that no shares shall be issued at a discount except in accordance with Section 57 of the Act.

5. If any such separate general meeting as is referred to in Regulation 4 of Table "A" shall be adjourned owing to the absence of a quorum and if at the adjourned meeting a quorum shall not be present within half an hour from the time appointed for such adjourned meeting, those holders of shares of the class concerned who are present shall be a quorum.

6. Regulation 11 of Table "A" shall be read and construed as if the words "not being a fully paid share" and "other than fully

paid shares" were deleted therefrom.

7. In Regulation 15 of Table "A" the words "except insofar as may be otherwise agreed between the Company and any member in the case of the shares held by him" shall be inserted immediately after the words "provided that".

#### GENERAL MEETINGS

8. In every notice calling a general meeting of the Company, there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not also be a member.

9. A poll may be demanded by the Chairman or by any member present in person or by proxy and entitled to vote and Regulation 58 of Table "A" shall be construed accordingly.

10. If at any general meeting any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, and not in that case unless it shall, in the opinion of the chairman of the meeting, be of sufficient magnitude to vitiate the result of the voting.

11. Subject to the provisions of the Act, a resolution in writing signed by all the members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed or their duly appointed attorneys shall be as valid and effectual as if it had been passed at a meeting of the members duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys, and signature in the case of a body corporate which is a member shall be sufficient if made by a director thereof or its duly appointed attorney. Regulation 5 of Part II of Table "A" shall not apply.

#### DIRECTORS

12. Unless and until otherwise determined by the Company in general meeting, the number of directors shall be not less than two. The first directors shall be nominated in writing by the subscribers to the Memorandum of Association or a majority of them. Regulation 75 of Table "A" shall not apply.

13. The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at general meetings of the Company may at any time or from time to time by memorandum in writing signed by or on behalf of him or them and left at or sent to the Registered Office of the Company remove any director from office or appoint any person to be a director.

14. 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. Any director so appointed shall (subject to Regulation 88 of Table "A") hold office until he is removed pursuant to the last preceding Article. Regulations 89 to 97 (inclusive) of Table "A" shall not apply.

15. A director shall require no shareholding qualification.

16. Every director shall have the power to appoint (1) any other director or (2) any person approved for that purpose by a resolution of the directors to act as alternate director during his absence and at his discretion to remove such alternate director, and on such appointment being made the alternate director, except as regards remuneration and the power to appoint an alternate, shall be subject in all respects to the terms and conditions existing with reference to the other directors of the Company, and every alternate director, while so acting, shall exercise and discharge all the functions, powers and duties of the director whom he represents. Any director, acting as alternate, shall have an additional vote for every director for whom he acts as alternate.

17. All appointments and removals of an alternate director shall be effected by instrument in writing signed by the appointor and delivered at the Registered Office of the Company.

18. Any director who, by request, performs special services or goes or resides abroad for any purposes of the Company shall (unless otherwise expressly resolved by the Company in general meeting) receive such extra remuneration by way of salary, percentage of the profits or otherwise as the directors may determine, which shall be charged as part of the Company's ordinary working expenses.

19. No person shall be disqualified from being appointed a director of the Company and no director of the Company shall be required to vacate that office by reason only of the fact that he has attained the age of 70 years or any other age, nor need the age of any such person or director nor the fact that any such person or director is over 70 or any other age be stated in any notice or resolution relating to his appointment or re-appointment, nor shall it be necessary to give special notice under the Companies Acts of any resolution appointing re-appointing or approving the appointment of a director by reason of his age.

#### BORROWING POWERS

20. The directors may exercise all the powers of the Company to borrow or raise 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 (including its holding company). Regulation 79 of Table "A" shall not apply.

#### POWERS AND DUTIES OF DIRECTORS

21. A director who is in any way, either directly or indirectly, interested in a contract or proposed contract with the Company, shall declare the nature of his interest at a meeting of the directors in accordance with Section 199 of the Act. Subject to such disclosure, a director shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present. Paragraphs (2) and (4) of Regulation 84 and the words commencing "and every director present" at the end of Regulation 86 of Table "A" shall not apply.

## PENSIONS AND ALLOWANCES

22. The directors may grant retiring pensions or annuities or other allowances, including allowances on death, to any person or to the widow or dependants of any person in respect of services rendered by him to the Company as managing director, assistant managing director or in any other executive office or employment under the Company or indirectly as executive officer or employee of any subsidiary company of the Company or its holding company (if any), notwithstanding that he may be or may have been a director of the Company, and may make payments towards insurances or trusts for such purposes in respect of such persons and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person. Regulation 87 of Table "A" shall not apply.

## PROCEEDINGS OF DIRECTORS

23. A resolution in writing signed by all the directors for the time being shall be as effective as a resolution passed at a meeting of the directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the directors, and signature in the case of a body corporate which is a director shall be sufficient if made by a director thereof or its duly appointed attorney. Regulation 106 of Table "A" shall not apply.

## EXECUTIVE DIRECTORS

24. The directors may from time to time appoint one or more of their body to an executive office or any other salaried office for such period and on such terms as they shall think fit and subject to the terms of any agreement entered into in any particular case may revoke such appointment. The appointment of a director so appointed shall subject as aforesaid be automatically determined ipso facto if he ceases from any cause to be a director. Regulation 107 of Table "A" shall not apply.

## WINDING UP

25. Regulation 135 of Table "A" shall be read and construed as if the words "with the like sanction" were inserted immediately before the words "determine how such division" and the word "members" was substituted for the word "contributories".

## INDEMNITY

26. In Regulation 136 of Table "A" there shall be inserted after the words "any proceedings" the words "relating to his conduct as an officer of the Company".

**NAME, ADDRESS AND DESCRIPTION OF SIGNATURE**

**A. M. O'Keefe**

35 Basinghall Street,  
London, E.C.2.

Solicitor

**Mr B. H. G.**

35 Basinghall Street,  
London, E.C.2.

Solicitor.

**DATED** the 8th day of September, 1971.

**WITNESSES** to the above Signatures :-

**P. M. Paganetti**

35 Basinghall Street,  
London, E.C.2.

Solicitor



## CERTIFICATE OF INCORPORATION

No. 1024618

I hereby certify that

**CLIVE 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 20TH SEPTEMBER 1971

*F. L. Knight*  
( F. L. KNIGHT )

*Assistant Registrar of Companies*