

Company No: 1062438

Companies Act 1985

Written Resolution of Kenton Utilities & Developments Limited

We, Simex Industries S.A.L of 57 Rue Grimaldi, Monaco, 98000 being the holders of the whole of the issued share capital of the above named Company, ~~Hereby~~ agree, as the Corporators of the above Company, the following Resolution as a written resolution of the Company, namely:-

OK

Resolution

That new Articles of Association of the Company be and are hereby adopted in the form attached to this Resolution and signed by us, in substitution for the existing articles of association.

Dated

1st July 1996



Duly authorised on behalf of Simex Industries S.A.L



David Lyons, as attorney
for Simex Industries SA

No. 1062438

The Companies Act 1985
Company limited by shares

Kenton Utilities & Developments Limited

New

Articles of Association

(adopted by written resolution of all members of the Company

OK on ^{1st July} ~~2nd July~~ 1996)

Osborne Clarke
6-9 Middle Street
London EC1A 7JA

SZZBI-000589

Contents

1. Preliminary	1
2. Definitions	1
3. Share capital	2
4. Lien	2
5. Forfeiture	2
6. Transfer of shares	3
7. Transmission of shares	3
8. Quorum	3
9. Votes of members	3
10. Appointment and retirement of directors	3
11. Directors	4
12. Proceedings of directors	5
13. Notices	6
14. Overriding provision	6
15. Indemnity	7

1. Preliminary

The Company is a private company and, subject as provided in these Articles and except where the same are varied or excluded by or are inconsistent with these Articles, the regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such regulations being hereinafter called "Table A") shall apply to the Company and shall be deemed to form part of these Articles. References in these Articles to Regulations are to regulations in Table A unless otherwise stated.

2. Definitions

In these Articles unless the context otherwise requires:

"the Act"	the Companies Act 1985 but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force;
"these Articles"	these Articles of Association in their present form or as from time to time altered;
"Director"	a Director of the Company;
"the Board"	the Board of Directors of the Company or a duly authorised committee of it or the Directors present at a meeting of the Board of Directors of the Company or a duly authorised committee of it, in each case at which a quorum is present;
"Member"	a member of the Company; and
"paid up"	paid up or credited as paid up ; and
"Subsidiary"	a company which is a subsidiary of another within the meaning of Section 736 of the Act except that a company shall not be regarded as a subsidiary of another by reason only of the fact that that other is a member of it and controls the composition of its board of directors and the definition of "holding company" in that Section shall be construed accordingly.]

3. Share capital

The share capital of the Company at the date of adoption of these Articles is £25,000 divided into 25,000 Ordinary Shares of £1 each.

3.1 *Shares*

The Board is generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power of the Company to allot relevant securities (as defined in that Section) to such persons, on such terms and in such manner as it thinks fit, up to an aggregate nominal amount of £10 million at any time or times during the period of five years from the date on which the resolution of the Company adopting this Article was passed.

3.2

The authority contained in paragraph 3.1 above shall enable the Board to allot relevant securities after the expiry of the said period of five years pursuant to an offer or agreement made by the Company before the expiry of the said period.

3.3

All unissued shares or securities of the Company not comprising relevant securities shall be at the disposal of the Board who may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as it thinks proper.

3.4

Pursuant to Section 91 of the Act, sub-section (1) of Section 89 and sub-sections (1) to (6) inclusive of Section 90 of the Act shall be excluded from applying to the Company.

4. Lien

The lien conferred by Regulation 8 shall also attach to fully paid shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person, whether he shall be the sole registered holder of them or shall be one of two or more joint holders for all moneys presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly.

5. Forfeiture

The liability of any Member in default of payment of a call shall, if the Board so directs, also include any costs and expenses suffered or incurred by the Company in respect of such non-payment and the powers conferred on the Board by Regulation 18 and the provisions of Regulation 21 shall be extended accordingly.

6. Transfer of shares

The Board may, in its absolute discretion, and without giving any reason therefor, decline to register a transfer of any share, whether or not it is a fully paid share. Regulation 24 shall not apply to the Company.

7. Transmission of shares

The Board may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder thereof to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within sixty days the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with. Regulation 31 shall be modified accordingly.

8. Quorum

The second sentence of Regulation 40 shall be deleted and the following sentence substituted therefor: "One person entitled to vote at general meetings of the Company being either a member or a proxy for a member or a duly authorised representative of a corporation shall be a quorum."

Regulation 41 shall not apply to the Company.

9. Votes of members

Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles, on a show of hands every Member who (being an individual) is present in person or (being a corporation) is present by a representative, shall have one vote, and on a poll every member who is present in person or by proxy or (being a corporation) is present by a representative or by proxy shall have one vote for every £ in nominal amount of shares in the capital of the Company of which he is the holder. Regulation 54 shall not apply to the Company.

10. Appointment and retirement of directors

10.1

The minimum number of Directors shall be one and in the event of there being a sole director, he shall have all the powers and be subject to all the provisions herein conferred on the Directors and he or any alternate Director appointed by him shall alone constitute a quorum at any meeting of the Directors. Regulations 64, 89 and 90 shall be modified (and all other Regulations in these Articles relating to Directors shall be construed) accordingly.

10.2

The Directors shall not be subject to retirement by rotation and accordingly:

10.3

Regulations 73 to 75 inclusive, Regulation 80 and the last sentence of Regulation 84 shall not apply to the Company;

10.4

Regulation 76 shall apply but with the deletion of the words "other than a director retiring by rotation";

10.5

Regulation 77 shall apply but with the deletion of the words in brackets "(other than a director retiring by rotation at the meeting)";

10.6

Regulation 78 shall apply but with the deletion of the words "and may also determine the rotation in which any additional directors are to retire"; and

10.7

Regulation 79 shall apply but with the deletion of its second and third sentences.

11. Directors

The Directors shall be entitled to such remuneration (if any) by way of fee as shall from time to time be determined by the holding company for the time being of the Company. Such remuneration shall be deemed to accrue from day to day. An alternate Director may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the Company from time to time direct. The Directors (including alternate Directors) shall also be entitled to be paid their reasonable travelling, hotel and other expenses of attending and returning from meetings of the Company or otherwise incurred while engaged on the business of the Company or in the discharge of their duties. The end of the first sentence of Regulation 66 shall be modified accordingly and Regulations 82 and 83 shall not apply to the Company.

11.1

Any Director who, by request, performs special services or goes or resides abroad for any purposes of the Company or who otherwise performs services which, in the opinion of the Board, are outside the scope of the ordinary duties of a Director shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine, which shall be charged as part of the Company's ordinary working expenses.

11.2

Subject to the provisions of the Act and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office:

may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is in any way interested;

may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is in any way interested;

may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;

shall not, by reason of his office, be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and shall be entitled to vote and be counted in the quorum on any matter concerning paragraphs (a) to (d) above.

11.3

For the purposes of paragraph 11.2:

a general notice to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified;

an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and

an interest of a person who is, for any purpose of the Act (excluding any statutory modification not in force when this Article becomes binding on the Company), connected with a Director shall be treated as an interest of the Director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

Regulations 85, 86 and 94 to 97 inclusive shall not apply to the Company.

12. Proceedings of directors

An alternate director who is himself a director and/or who acts as an alternate

director for more than one director shall be entitled, in the absence of his appointor(s), to a separate vote or votes on behalf of his appointor(s) in addition (if he is himself a director) to his own vote. Regulation 88 shall be modified accordingly.

13. Notices

A notice served by post shall be deemed to be given at the expiration of twenty-four hours (or, where second class mail is employed, forty-eight hours) after the time when the cover containing the same is posted. The second sentence of Regulation 115 shall not apply to the Company.

14. Overriding provision

14.1

The following provisions shall apply and to the extent of any inconsistency shall have overriding effect as against all other provisions of these Articles:

Any Holding Company for the time being (as that expression is defined in S.736, Companies Act 1985) of the Company may at any time and from time:

- (a) appoint any person to be a Director or remove from office any Director howsoever appointed but so that his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;

any or all powers of the Directors shall be restricted in such respects and to such extent as the Holding Company may by notice to the Company from time to time prescribe;

no unissued shares or securities shall be issued or agreed to be issued or put under option without the prior consent of the Holding Company;

no transfer of any share of the Company shall be registered or approved for registration without the prior consent of the Holding Company.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Holding Company by any two of its Directors or by any one of its Directors and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted by these Articles or as to whether any requisite consent of the Holding Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the

powers of the Directors.

- (b) (without prejudice to the foregoing provisions) appoint any person to be a Director whom the Holding company may designate as its "Holding Company Nominee Director". The Holding Company Nominee Director (or his duly appointed Alternate) shall be entitled in respect of any resolution of Directors to cast such number of votes as shall exceed by one the number of votes cast by all other Directors.

15. Indemnity

Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties or in relation to them 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 the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company. Regulation 118 shall not apply to the Company.