

1280142

No. of Company .....

Form No. 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 ..... **ASTLEY & PEARCE HOLDINGS** ..... Limited\*I, ..... **DAVID LYNCOLNE STEBBINGS** .....  
of ... **Grindall House, 25 Newgate Street, London, EC1A 7LH** .....Do solemnly and sincerely declare that I am (see note (a) below) ..... a **Solicitor** of the  
.....  
..... **Supreme Court engaged in the formation** .....  
of ..... **ASTLEY & PEARCE 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 ... **Grindall House** .......... **25 Newgate Street, London EC1A 7LH** .....the **20<sup>th</sup>** ..... day of **September** .....One thousand nine hundred and **Seventy six** .....

before me.

..... **N. Whitney** .....A **Commissioner for Oaths** (see Note (b) below)**Solicitor**.

- (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 or Solicitor having the power conferred on a  
Commissioner for Oaths

\*Delete "Limited" if not applicable.

Presented by: **FRESHFIELDS**  
**Grindall House**  
**25 Newgate Street**  
**London EC1A 7LH**

Presenter's reference: **DLS/FW/GB**

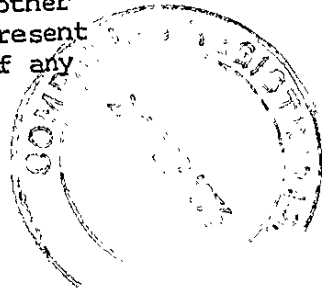
1280142 / 3

MEMORANDUM OF ASSOCIATION OF

The Companies Acts 1948 to 1967

ASTLEY & PEARCE HOLDINGS LIMITED

- P
1. The name of the Company is "ASTLEY & PEARCE HOLDINGS LIMITED".
  2. The Registered Office of the Company will be situate in England.
  3. The objects for which the Company is established are :-
    - (1) (a) To purchase or otherwise acquire and hold as an investment any shares, debentures, stocks, bonds, scrip or other securities, issued by any company or association or any supreme, municipal, local or other authority, whether in Great Britain or ~~any~~ overseas country or place, or real or personal property of any description, and to transpose and vary all or any of such investments.
    - (b) To carry on all or any of the businesses of money brokers, bankers' agents, and dealers in foreign exchange and currency of all kinds.
    - (c) To undertake the provision of directorial, managerial, secretarial, clerical, technical and other assistance, and of offices and other accommodation, for companies and others, and to undertake the direction and management of any other work in relation to the affairs or businesses of any companies or others.
  - (2) To carry on any other business (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 more profitable any of the Company's property.
  - (3) To carry out such building, mining, engineering or other operations and works, and to manufacture or deal with such goods and to acquire, hold or deal with such property, as may seem directly or indirectly to advance the interests of the Company.
  - (4) To enter into such commercial or other transactions as may seem desirable for the purpose of the Company's affairs.
  - (5) To pay or to make such arrangements for providing such pensions, benefits, share acquisition schemes and other matters (whether to or for or for the benefit of present or past directors or employees of the Company or of any



company associated with the Company or persons who are or were related to or dependants of such directors or employees) as may seem directly or indirectly to advance the interests of the Company.

- (6) To act as agents or trustees, and to enter into partnership and other arrangements which may seem to advance the interest of the Company.
- (7) To sell, lease or dispose of the undertaking of the Company or any part thereof on such terms as the Company may decide, and to distribute assets in specie among the members of the Company.
- (8) To acquire and hold interests in other companies and to enter into any such arrangements with other companies which may seem to advance the interests of the Company, upon such terms as the Company may decide.
- (9) To raise or borrow money and to receive deposits, and to lend money, give whether gratuitously or otherwise guarantees or indemnities and whether in respect of its own obligations or those of some other person or company, and to charge its undertaking or any part thereof or its uncalled capital, in any circumstances and upon such terms and conditions as the Company may think fit.
- (10) To pay the formation and registration expenses of the Company.
- (11) To contribute to any public, general, political, charitable, benevolent or useful object, to which it may seem to be in the interest of the Company or its members to contribute.
- (12) To do all such other things as may be considered to further the interests of the Company or be incidental or conducive to the above objects or any of them.

And it is hereby declared (a) that the word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere, and (b) that, except where the context expressly so requires, none of the several paragraphs of this Clause, or the objects therein specified, or the powers thereby conferred shall be limited by, or be deemed merely subsidiary or auxiliary to, any other paragraph of this Clause, or the objects in such other paragraph specified, or the powers thereby conferred.

4. The liability of the members is limited.

5. The Share Capital of the Company is £100,000 divided into 100,000 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
<i>J. J. Wied</i> Grindall House 25 Newgate Street London EC1A 7LH Legal Executive	<i>One</i>
<i>G. Jefford</i> Grindall House 25 Newgate Street London EC1A 7LH Solicitors' Manager	<i>One.</i>

Dated the *20th* day of *September* 1976

Witness to the above signatures :-

*S. F. Murray*

Grindall House  
25 Newgate Street  
London EC1A 7LH

Solicitor

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ARTICLES OF ASSOCIATION of  
ASTLEY & PEARCE HOLDINGS LIMITED

The Companies Acts 1948 to 1967

TABLE A

1. Subject as hereinafter provided the regulations contained in Table A, Part II in the First Schedule to the Companies Act 1948 as amended by the Companies Act 1967 shall apply to the Company. Subject as otherwise provided, references herein to regulations in Table A shall be construed as referring to those contained in Part I thereof.

SHARES

2. The share capital of the Company is £100,000 divided into 100,000 Ordinary Shares of £1 each.

3. Unless the Company in general meeting shall otherwise resolve the directors may allot, issue or grant options over any shares for the time being unissued and may determine the rights to be attached thereto and the terms upon which they be allotted or issued. This Article shall not apply to redeemable preference shares which shall be governed by the provisions of regulation 3 of Table A.

DIRECTORS

4. Unless and until otherwise determined by ordinary resolution of the Company the number of directors shall not be less than two.

BORROWING POWERS

5. The proviso in regulation 79 of Table A shall not apply.

ALTERNATE DIRECTORS

6. (1) Each director shall have the power at any time to appoint to the office of an alternate director either (i) another director or (ii) any other person approved for that purpose by a resolution of the directors, and, at any time, to terminate such appointment.

(2) The appointment of an alternate director shall automatically determine in any of the following events :-

- (a) if his appointor shall terminate the appointment;
- (b) on the happening of any event which, if he were a director, would cause him to vacate the office of director;

(c) if by writing under his hand left at the registered office of the Company he shall resign such appointment; or

(d) if his appointor shall cease for any reason to be a director.

(3) An alternate director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notice of meetings of the directors and of any committee of the directors of which his appointor is a member and to attend and, in place of his appointor, to vote and be counted for the purpose of a quorum at any such meeting at which his appointor is not personally present and generally to perform all functions as a director of his appointor in his absence. Every alternate director shall be entitled in the absence from the United Kingdom of his appointor to sign in his place a resolution in writing of the directors pursuant to regulation 106 of Table A.

(4) An alternate director may be repaid by the Company such expenses as might properly be repaid to him if he were a director but shall not in respect of such appointment be entitled to receive any remuneration from the Company. An alternate director shall be entitled to be indemnified by the Company to the same extent as if he were a director.

(5) An alternate director shall, during his appointment, be an officer of the Company and shall not be deemed to be an agent of his appointor.

(6) Subject to the provisions of this Article, the provisions of these Articles and of the regulations of Table A which apply to the Company relating to directors shall apply to every alternate director except that he shall not have power as such alternate director to appoint any director or other person as his alternate.

(7) Every appointment and removal of an alternate director shall be in writing signed by or on behalf of the appointor and shall take effect (subject to any approval required by paragraph (1) of this Article) upon receipt of such written appointment or removal at the registered office of the Company or by the secretary.

(8) Whenever a director is also an alternate director his rights and powers as such alternate director shall be additional to and separate from those which he has as director.

#### INTEREST OF DIRECTORS

7. A director may, notwithstanding his interest, vote in respect of any contract or arrangement with the Company in which he is interested, directly or indirectly, and be taken into

account for the purposes of a quorum and may retain for his own absolute use and benefit all profits and advantages accruing to him. Paragraphs (2) and (4) of regulation 84 of Table A shall not apply to the Company.

#### DIRECTORS PRESENT AT MEETINGS

8. It shall not be necessary for every director present at any meeting of directors or committee of directors to sign his name or for any book to be kept for this purpose. Regulation 86 of Table A shall be construed accordingly.

#### APPOINTMENT AND REMOVAL OF DIRECTORS

9. The immediate holding company (if any) for the time being of the Company may appoint any person to be a director or remove any director from office. Every such appointment or removal shall be in writing and signed by or on behalf of the said holding company and shall take effect upon receipt of such written appointment or removal at the registered office of the Company or by the secretary.

10. While the Company is a subsidiary, the directors shall have power to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors, subject to any maximum for the time being in force, and any director so appointed shall (subject to regulation 88 of Table A) hold office until he is removed pursuant to Article 9.

11. While the Company is a subsidiary, regulations 89 to 97 (inclusive) of Table A shall not apply and all references elsewhere in Table A to retirement by rotation shall be modified accordingly.

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Names, Addresses and Descriptions of Subscribers

---

*J. J. Wied*

Grindall House  
25 Newgate Street  
London EC1A 7LH

Legal Executive

*[Signature]*  
Grindall House  
25 Newgate Street  
London EC1A 7LH  
Solicitors' Manager

---

✓ Dated the *20th* day of *September* 1976

Witness to the above signatures :-

*S.F. Murray*

Grindall House  
25 Newgate Street  
London EC1A 7LH

Solicitor





## CERTIFICATE OF INCORPORATION

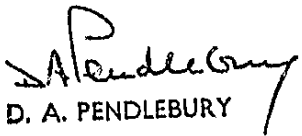
No. 1280142

I hereby certify that

**ASTLEY & PEARCE HOLDINGS LIMITED**

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

Given under my hand at Cardiff the **5TH OCTOBER 1976**

  
D. A. PENDLEBURY  
*Assistant Registrar of Companies*

No. of Company .....1280142/8.....

Form No. R6  
(No registration  
fee payable)

## THE COMPANIES ACTS 1948 TO 1967

**Notice of place where register of directors' interests  
in shares in, or debentures of, a company or its  
associated companies is kept or of any change in that place.**

*Pursuant to Section 29(8) of the Companies Act 1967*

Name of Company .....ASTLEY & PEARCE HOLDINGS..... Limited

To the Registrar of Companies

The above-named company hereby gives you notice, in accordance with Subsection (8) of Section 29 of the Companies Act 1967, that the register of directors' interests in shares in, or debentures of, the company or any associated companies is kept at

.....32 Lombard Street.....  
.....London, EC3V 9BE.....  
.....  
.....

*\*Delete "Limited" if not applicable*

Signed ..........

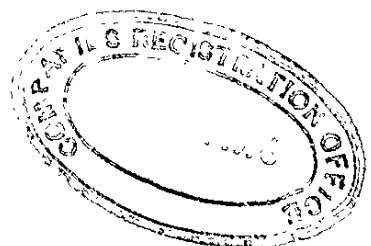
State whether  
Director or Secretary .....Assistant Secretary.....

Date .....20/10/ 1976.....



Presented by: FRESHFIELDS  
Grindall House  
25 Newgate Street  
London EC1A 7LH

Presentor's reference: DLS/FW/GB



Margin reserved for binding

No. of Company .....1280142.....

Form No. R5  
(No registration  
fee payable)

## THE COMPANIES ACTS 1948 TO 1967

### Notice of place where copies of directors' written service contracts or memorandums thereof are kept or of any change in that place.

*Pursuant to Section 26(3) of the Companies Act 1967*

Name of Company .....ASTLEY & PEARCE HOLDINGS..... Limited\*

To the Registrar of Companies

The above-named company hereby gives you notice, in accordance with subsection (3) of Section 26 of the  
Companies Act 1967, that copies of directors' written service contracts or memorandums thereof are kept at

.....32 Lombard Street,.....

.....London EC3V 9BE.....

*\*Delete "Limited" if not applicable*

Signed ..........

State whether  
Director or Secretary .....Assistant Secretary.....

Date .....20/10/1976.....

2

Presented by: FRESHFIELDS  
Grindall House  
25 Newgate Street  
London EC1A 7LH

Presenter's reference: DLS/FW/GB



Number of }  
Company } 1280142/10

Form No. 103  
(No registration fee payable)

## THE COMPANIES ACTS 1948 to 1967

### Notice of Place where Register of Members is kept or of any Change in that Place

(Pursuant to section 110 (3) of the Companies Act 1948)

Insert the  
Name of  
the Company

ASTLEY & PEARCE HOLDINGS LIMITED

Section 110 of the Companies Act 1948 provides that :—

\* \* \* \* \*

(3) Every company shall send notice to the registrar of companies of the place where its register of members is kept and of any change in that place :

Provided that a company shall not be bound to send notice under this subsection where the register has, at all times since it came into existence or, in the case of a register in existence at the commencement of this Act, at all times since then, been kept at the registered office of the company.

(4) Where a company makes default in complying with subsection (1) of this section or makes default for fourteen days in complying with the last foregoing subsection, the company and every officer of the company who is in default shall be liable to a default fine.

Presented by

FRESHFIELDS

Presentor's Reference DLS/FW/GB

Grindall House

25 Newgate Street

London EC1A 7LH

Oyez Publishing Limited, Oyez House, 237 Long Lane, London SE1 4PU, a subsidiary of the Solicitors' Law Stationery Society, Limited.

Companies 4D

\*\*\* F21781 30-11-73



Notice of Place where Register of Members is kept or of any  
Change in that Place.

*To the REGISTRAR OF COMPANIES.*

.....  
ASTLEY & PEARCE HOLDINGS LIMITED

hereby gives you notice, in accordance with subsection (3) of section 110  
of the Companies Act 1948, that the register of members of the Company  
is kept at ..... 32 Lombard Street, .....

.....  
London EC3V 9BE  
.....

Signature .....  .....

(State whether  
Director or Secretary) ..... Assistant Secretary .....

Dated the 20<sup>th</sup> day of October 19 76 .

## THE COMPANIES ACTS 1948 to 1967

### Notice of Place where a Register of Holders of Debentures or a Duplicate thereof is kept or of any Change in that Place

(Pursuant to section 86 (3) of the Companies Act 1948)

Insert the  
Name of the  
Company

ASTLEY & PEARCE HOLDINGS

LIMITED

Section 86 (3) of the Companies Act 1948 provides that :—

Every company which keeps any such register or duplicate in England or Scotland shall send notice to the registrar of companies of the place where the register or duplicate is kept and of any change in that place :

Provided that a company shall not be bound to send notice under this subsection where the register or duplicate has, at all times since it came into existence, or in the case of a company which came into existence after the commencement of this Act, at all times since then, been kept at the registered office of the company.

Presented by

Presentor's Reference DLS/FW/GB

FRESHFIELDS

Grindall House

25 Newgate Street

London EC1A 7LH

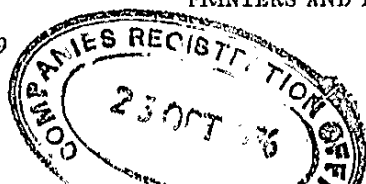


Form No. 102  
(No filing fee payable)

The Solicitors' Law Stationery Society, Limited  
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.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 14-22 Renfrew Court, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

LD.69



Companies 4c

[P.T.O.]

Notice of Place where a Register of Holders of Debentures or a  
Duplicate thereof is kept or of any Change in that Place.

To the REGISTRAR OF COMPANIES.

ASTLEY & PEARCE HOLDINGS LIMITED

hereby gives you notice, in accordance with subsection (3) of section 86  
of the Companies Act 1948, that a register of holders of Debentures  
of the Company is kept at 32 Lombard Street,

London, EC3V OBE

Signature



(State whether  
Director or Secretary) Assistant Secretary

Dated the 20<sup>th</sup> day of October 19 76

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

Number of } ~~100000~~ 128042/21  
Company }

Form No. 103  
(No registration fee payable)

## THE COMPANIES ACTS 1948 to 1967

### Notice of Place where Register of Members is kept or of any Change in that Place

(Pursuant to section 110 (3) of the Companies Act 1948)

Insert the  
Name of  
the Company

ASTLEY & PEARCE HOLDINGS

LIMITED

Section 110 of the Companies Act 1948 provides that :—

(3) Every company shall send notice to the registrar of companies of the place where its register of members is kept and of any change in that place :

Provided that a company shall not be bound to send notice under this subsection where the register has, at all times since it came into existence or, in the case of a register in existence at the commencement of this Act, at all times since then, been kept at the registered office of the company.

(4) Where a company makes default in complying with subsection (1) of this section or makes default for fourteen days in complying with the last foregoing subsection, the company and every officer of the company who is in default shall be liable to a default fine.

Presented by

Presentor's Reference MJ

Withers,

20 Essex Street, Strand,

London WC2R 3AL

Oyez Publishing Limited, Oyez House, 237 Long Lane, London SE1 4PU, a subsidiary of The Solicitors' Law Stationery Society, Limited.

Companies 4D

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F21721.30-11-73





Notice of Place where Register of Members is kept or of any  
Change in that Place.

To the REGISTRAR OF COMPANIES.

ASTLEY & PEARCE HOLDINGS LIMITED

hereby gives you notice, in accordance with subsection (3) of section 110  
of the Companies Act 1948, that the register of members of the Company  
is kept at 20 St. Swithin's Lane, London E.C. 4.

Signature

(State whether  
Director or Secretary)

~~DIRECTOR~~ SECRETARY

Dated the 31 day of March 19 78.

Number of  
Company

~~1280142~~ 1280142/22

## THE COMPANIES ACTS 1948 to 1967

### Notice of Place where a Register of Holders of Debentures or a Duplicate thereof is kept or of any Change in that Place

(Pursuant to section 86 (3) of the Companies Act 1948)

Insert the  
Name of the  
Company

ASTLEY & PEARCE HOLDINGS

LIMITED

Section 86 (3) of the Companies Act 1948 provides that :—

Every company which keeps any such register or duplicate in England or Scotland shall send notice to the registrar of companies of the place where the register or duplicate is kept and of any change in that place :

Provided that a company shall not be bound to send notice under this subsection where the register or duplicate has, at all times since it came into existence, or in the case of a company which came into existence after the commencement of this Act, at all times since then, been kept at the registered office of the company.

Presented by

Withers,

20 Essex Street, Strand,

London WC2R 3AL.

Presentor's Reference..... MJ

Form No. 102

(No filing fee payable)

The Solicitors' Law Stationery Society, Limited  
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.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 14-22 Renfrew Court, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

Notice of Place where a Register of Holders of Debentures or a Duplicate thereof is kept or of any Change in that Place.

To the REGISTRAR OF COMPANIES.

ASTLEY & PEARCE HOLDINGS LIMITED

hereby gives you notice, in accordance with subsection (3) of section 86 of the Companies Act 1948, that a register of holders of Debentures of the Company is kept at 20 St. Swithin's Lane, London E.C.4.

Signature *[Handwritten Signature]*

(State whether  
Director or Secretary) ~~Director~~ SECRETARY

Dated the 31 day of March 1978

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

## THE COMPANIES ACTS 1948 TO 1976

## Notice of place where register of directors' interests in shares etc. is kept or of any change in that place

Pursuant to section 29 (8) of the Companies Act 1967 as amended by the Companies Act 1976

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Please do not  
write in this  
binding marginPlease complete  
legibly,  
preferably in  
black type, or  
bold black  
lettering\*Delete as  
inappropriate

To the Registrar of Companies

Company number

For official use

1280142

20

Name of company

ASTLEY &amp; PEARCE HOLDINGS

Limited\*

hereby gives you notice, in accordance with section 29 (8) of the Companies Act 1967 as amended by the Companies Act 1976, that the register of directors' interests in shares in, or debentures of, the company or any other body corporate, being the company's subsidiary or holding company or a subsidiary of the company's holding company, is kept at:

20 St. Swithin's Lane, London E.C. 4.

†Delete as  
appropriate

Signed

[Director]

[Secretary]†

Date

3/2/78

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

Withers, 20 Essex Street,  
Strand, London WC2R 3AL.

MJ

For official use

General section

Postroom

7



NO: 1280142 / 26


THE COMPANIES ACTS 1948 TO 1976

COMPANY LIMITED BY SHARES

ASTLEY & PEARCE HOLDINGS LIMITED

At an Extraordinary General Meeting of the Company duly convened and held at 20 St. Swithin's Lane, London E.C.4. on Thursday, 21st December 1978 at 12.30 the following Resolution was duly passed as an Ordinary Resolution:

That the capital of the Company be increased to £500,000 by the creation of 400,000 Ordinary Shares of £1 each ranking pari passu in all respects with the existing Ordinary Shares.

  
.....  
Chairman



No. of Company.....1280142 /27

**THE COMPANIES ACTS 1948 to 1976****Notice of Increase in Nominal Capital**

To THE REGISTRAR OF COMPANIES

Insert name  
of Company;  
delete "Limited"  
if not applicable

ASTLEY &amp; PEARCE HOLDINGS

†State whether  
Ordinary or  
Extraordinary  
or Special  
Resolution.

Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act 1948,  
that by a(n) Ordinary Resolution of the Company dated the  
21st day of December 19 78 the nominal capital of the  
Company has been increased by the addition thereto of the sum of £ 400,000  
beyond the registered capital of £ 100,000

The additional capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each share
400,000	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 new  
shares are  
Preference Shares  
state whether they  
are redeemable or  
not. If this space is  
insufficient the  
conditions should  
be set out  
separately by way  
of annexure.

The new shares rank pari passu in all respects with  
the existing Ordinary Shares

Signature ..... *[Signature]* .....State whether—Director) *Secretary*  
or Secretary)Dated the 11<sup>th</sup> day of Jan 1979

Presented by

Presentor's Reference..... MJ

Withers, 20 Essex Street,

Strand, London WC2R 3AL.



18731

THE COMPANIES ACTS 1948 TO 1976  
COMPANY LIMITED BY SHARES  
ASTLEY & PEARCE HOLDINGS LIMITED  
SPECIAL RESOLUTION


At an Extraordinary General Meeting of the Company duly convened and held at 80 Cannon Street London EC4N 6LJ on Thursday 13th September 1979 the following resolution was duly passed as a Special Resolution:-

- (a) That the authorised share capital of the Company be increased to £600,000 by the creation of 100,000 Ordinary Shares of £1 each ranking pari passu in all respects with the existing Ordinary Shares of the Company.
- (b) That the sum of £100,000 being part of the amount standing to the credit of the Company's share premium account be capitalised and appropriated in paying up in full 100,000 unissued Ordinary Shares of £1 each in the capital of the Company for allotment and distribution credited as full paid up to and amongst the holders of the Ordinary Shares already issued on the basis of one Ordinary Share for every five Ordinary Shares held by them at the close of business on the previous day
- (c) Forthwith upon the passing of this Resolution each of the 500,000 Ordinary Shares of £1 each in the capital of the Company in issue at the close of business on the day last preceding the date on which this Resolution is passed be converted into one Deferred Share of £1 having the rights and subject to the restrictions attached thereto by the Articles of Association as altered by paragraph (d) of this Resolution
- (d) That the Articles of Association be altered by deleting Article 2 and substituting the following Article  
"2.A. The share capital of the Company is £600,000 divided into 100,000 Ordinary Shares of £1 each and 500,000 Deferred Shares of £1 each  
B. The respective rights and privileges attached to the shares in the capital of the Company are as follows:  
(i) As to dividend: the profits which the Company may determine to distribute in respect of any financial year shall be distributed amongst the holders of the Ordinary Shares and the Deferred Shares according to the amounts paid up thereon respectively provided that the holders of the Deferred Shares shall not be entitled to participate in any such profits which the Company may determine to distribute in any financial year ending before 1st January 2080

03



- (ii) As to capital: on a return of assets of the Company available for distribution amongst the members these shall be applied first in paying to the holders of the Ordinary Shares the amount paid up on such shares, secondly in paying to the holders of the Deferred Shares the amount paid up on such shares and thirdly the balance of such assets shall belong to and be distributed amongst the holders of the Ordinary Shares in proportion to the amount paid up on the Ordinary Shares held by them respectively
- (iii) As to voting: the Deferred Shares shall not confer on the holders of such shares any right to receive notice of or to attend or to vote either in person or by proxy at any General Meeting of the Company"

  
.....  
Chairman



No. of Company 1280142 / 8232

## THE COMPANIES ACTS 1948 to 1976

## Notice of Increase in Nominal Capital

To THE REGISTRAR OF COMPANIES

Insert name  
of Company;  
delete "Limited"  
if not applicable

ASTLEY &amp; PEARCE HOLDINGS

State whether  
Ordinary or  
Extraordinary  
or Special  
Resolution.

Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act 1948,  
that by a Special Resolution of the Company dated the  
Thirteenth day of September 1979 the nominal capital of the  
Company has been increased by the addition thereto of the sum of £ 100000  
beyond the registered capital of £ 500000

The additional capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each share
100000	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 new  
shares are  
Preference Shares  
state whether they  
are redeemable or  
not. If this space is  
insufficient the  
conditions should  
be set out  
separately by way  
of annexure.

The new Shares rank pari passu in all respects with the  
existing Ordinary Shares

Signature *[Signature]*State whether Director } Director  
or Secretary } \_\_\_\_\_Dated the 17<sup>th</sup> day of September 1979

Presented by

Withers,

Presentor's Reference MJ

20 Essex Street, Strand,

London WC2R 3AL



MJ 6040RNAP 1.

No. 1280142

/45

COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

Special Resolution of Astley & Pearce Holdings Limited

At an Extraordinary General Meeting of the Company duly convened and held at 80 Cannon Street London EC4 on 21st April 1983 the following Resolution was duly passed as an Special Resolution:-

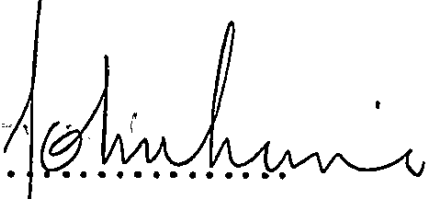
Special Resolution

That the capital of the Company be increased from £600,000 to £732,000 by the creation of 32,000 Preference Shares of £1 each having the rights set out below and 100,000 Ordinary Shares of £1 each ranking pari passu in all respects with the existing Ordinary Shares of the Company.

The Preference Shares shall have attached to them the special rights provisions and restrictions following that is to say:

1. The right to a fixed cumulative preferential dividend at the rate of 10% (gross of advance corporation tax) per annum on the capital for the time being paid up thereon.

2. The right in a winding up to have the capital paid up thereon and all arrears of dividend up to the date of commencement of the winding up paid off in priority to any payment of the capital on the Ordinary Shares but with no further or other right to participate in the profits or assets of the Company.
3. The said shares shall not confer upon the holders thereof the right to receive notices of General Meetings of the Company or to attend or vote thereat unless the dividend on such shares is 12 months in arrear (and so that for this purpose the sum shall be deemed to be due twice yearly on the first day of January and the first day of July whether declared or not) or a resolution proposed to wind up the Company or otherwise alter vary or abrogate the rights attached to the Preference Shares

.....  
Chairman



Please do not  
write in this  
binding margin



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

# THE COMPANIES ACTS 1948 TO 1976

## Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

Form No.

# 10

To the Registrar of Companies

For official use Company number

46

1280142

Name of Company

Astley & Pearce Holdings

Limited\*

\*delete if  
inappropriate

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by ~~ordinary~~  
~~extraordinary~~ [special]† resolution of the company dated 21st April 1983

†delete as  
appropriate

the nominal capital of the company has been increased by the addition thereto of the sum of  
£ 132000 beyond the registered capital of £ 600000

### Note

This notice and a  
printed copy of  
the resolution  
authorising the  
increase must be  
forwarded to the  
Registrar of  
Companies  
within 15 days  
after the passing  
of the resolution

A printed copy of the resolution authorising the increase is forwarded herewith  
The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
100,000	Ordinary	£1
32,000	Preference	£1

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

the Ordinary Shares rank pari passu in all respects with the existing Ordinary  
Shares. The Preference Shares have a right to a fixed cumulative preferential  
dividend of 10% gross of ACT and the right in a winding up to have the capital paid up thereon and all arrears continued overleaf  
in preference but no other right to participate in the profits or assets  
of the Company and the right to vote only when dividends are in arrears  
or Resolution is proposed to wind up the Company or otherwise alter, vary  
or abrogate the rights attached to the Preference Shares.

†delete as  
appropriate

Signed *[Signature]* [Director] [Secretary]† Date 21st April 1983

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

Withers  
20 Essex Street  
Strand  
London WC2R 3AL

MJ/

For official use  
General section

Post room



We hereby certify this to be a true copy of the original.

MJ 6040LETX 1.

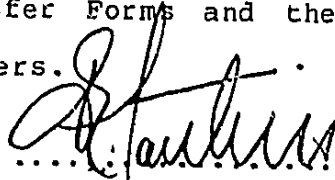
21st April 1983

To: Exco International p.l.c.

Exco International p.l.c. ("Exco") and J. N. Irvine

Astley & Pearce Holdings Limited hereby offers to acquire from you all the issued and allotted share capital of NAP Holdings U.K. Limited on the basis of offering 100,000 Ordinary Shares of £1 each in itself credited as fully paid for all the 'P' Ordinary Shares of \$US1 each in NAP Holdings U.K. Limited and offering 31,668 10% (gross of ACT) Preference Shares of £1 each in itself for the 3,166,676 Deferred Shares of US\$1 each in NAP Holdings U.K. Limited (owned as to 1,583,338 of such shares by each of Exco and Exco and J. N. Irvine) 15834 of such Preference Shares to be issued to each of Exco and Exco and J. N. Irvine.

If you wish to accept this offer please return the enclosed copy of this letter duly signed together with duly sealed Stock Transfer Forms and the relevant duly renounced Allotment Letters.

  
.....  
for Astley & Pearce Holdings Ltd.

..... 21st April 1983 .....  
Dated

NUMBER OF COMPANY: 1280142

COMPANIES ACT 1948-83

SPECIAL RESOLUTION

of

ASTLEY & PEARCE HOLDINGS LIMITED



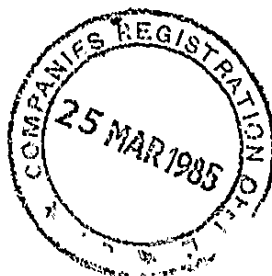
At an Extraordinary General Meeting of the Company duly convened and held at 80 Cannon Street, London EC4N 6LJ on 19th February 1985, the following Resolution was duly passed as a Special Resolution:-

THAT the name of the Company be altered to Exco UK Holdings Limited.

DATED:

February 19<sup>th</sup>, 1985

Chairman



207 / 140 / 013178

# FILE COPY



## CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1280142

I hereby certify that

53

ASTLEY & PEARCE HOLDINGS LIMITED

having by special resolution changed its name, is now  
incorporated under the name of  
Exco UK Holdings Limited

Given under my hand at the Companies Registration Office,  
Cardiff the

2ND APRIL 1985

*D. G. Blackstock*

D. G. BLACKSTOCK

an authorised officer

1280142/57

We hereby certify this to be a true copy of the original.

MJ 6040LETX 1.

21st April 1983

To: Exco International p.l.c.

Exco International p.l.c. ("Exco") and J. N. Irvine

Astley & Pearce Holdings Limited hereby offers to acquire from you all the issued and allotted share capital of NAP Holdings U.K. Limited on the basis of offering 100,000 Ordinary Shares of £1 each in itself credited as fully paid for all the 'P' Ordinary Shares of \$US1 each in NAP Holdings U.K. Limited and offering 31,668 10% (gross of ACT) Preference Shares of £1 each in itself for the 3,166,676 Deferred Shares of US\$1 each in NAP Holdings U.K. Limited (owned as to 1,583,338 of such shares by each of Exco and Exco and J. N. Irvine) 15834 of such Preference Shares to be issued to each of Exco and Exco and J. N. Irvine.

If you wish to accept this offer please return the enclosed copy of this letter duly signed together with duly sealed Stock Transfer Forms and the relevant duly renounced Allotment Letters.

*[Signature]*  
.....

for Astley & Pearce Holdings Ltd.

Accepted

*[Signature]*

..... 21st April 1983 .....

Dated





I hereby certify this to be a true copy of the original

-----  
MJ 6040LETXXX.

22nd April 1983

To: Astley & Pearce Holdings Limited  
Astley & Pearce Holdings Limited ("APH") and J. N.  
Irvine

Exco Overseas Limited hereby offers to acquire from you all the issued and allotted share capital of NAP Holdings U.K. Limited on the basis of offering 98 Ordinary Shares of £1 each in itself credited as fully paid for all the 'P' Ordinary Shares of \$US1 each in NAP Holdings U.K. Limited and offering 31,668 10% (gross of ACT) Preference Shares of £1 each in itself for the 3,166,676 Deferred Shares of US\$1 each in NAP Holdings U.K. Limited (owned as to 1,583,338 of such shares by each of APH and APH and J. N. Irvine) 15834 of such Preference Shares to be issued to each of APH and APH and J. N. Irvine.

If you wish to accept this offer please return the enclosed copy of this letter duly signed together with duly sealed Stock Transfer Forms and the relevant duly renounced Allotment Letters.

.....  
for Exco Overseas Limited

..... 22nd April 1983 .....

Dated



G

COMPANIES FORM No.353

353

Notice of place where register of members is kept or of any change in that place

Note: this notice is not required where the register is and has, since 1 July 1948, always been kept at the Registered Office

Pursuant to section 353 of the Companies Act 1985

To the Registrar of Companies

For official use

Company Number

--	--	--

<del>1889152</del>
--------------------

Name of Company

1280142

EXCO UK HOLDINGS LIMITED

gives notice that the register of members is [now] kept at:

SHERBORNE HOUSE 110 CANNON STREET  
LONDON EC4N

Signed

*A. J. Robb*

[Director][Secretary] Date

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

Exco (Management Services) Limited  
80 Cannon Street  
London EC4N 6LJ

For official Use  
General Section

Post room

G

COMPANIES FORM No.128(4)

**Notice of assignment of  
name or new name to any  
class of shares**

128(4)

Pursuant to section 128(4) of the Companies Act 1985

To the Registrar of Companies

For official use

Company Number

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1280152
---------

Name of Company

1280142

EXCO UK HOLDINGS LIMITED
--------------------------

gives notice of the assignment of a [new] name or other designation to the following class[es] of shares (otherwise than by amendment of the company's memorandum or articles or by any resolution or agreement to which section 380 of the above Act applies)

Number and class of shares	Name or other designation
32000 Preference Shares	Ordinary Shares

Signed

*G. J. Robb*

[Director][Secretary] Date

14/12/85

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

Exco (Management Services) Limited  
80 Cannon Street  
London EC4N 6LJ

For official Use  
General Section

Post room

COMPANIES HOUSE
15 DEC 1985
M 61

G

COMPANIES FORM No.128(4)

**Notice of assignment of  
name or new name to any  
class of shares**

128(4)

Pursuant to section 128(4) of the Companies Act 1985

To the Registrar of Companies

For official use

Company Number

--	--	--

1280152- 1280142
---------------------

Name of Company

EXCO UK HOLDINGS LIMITED

gives notice of the assignment of a [new] name or other designation to the following class[es] of shares (otherwise than by amendment of the company's memorandum or articles or by any resolution or agreement to which section 380 of the above Act applies)

Number and class of shares	Name or other designation
500000 Deferred Shares	Ordinary Shares

Signed

*G. J. Robb*

Director/Secretary Date

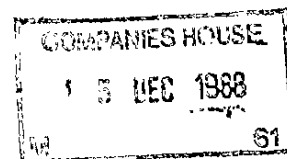
14/12/88

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

Exco (Management Services) Limited  
80 Cannon Street  
London EC4N 6LJ

For official Use  
General Section

Post room



NO: 1280152


THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
EXCO UK HOLDINGS LIMITED

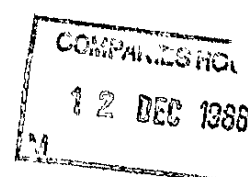
At an Extraordinary General Meeting of the Company duly convened at 80 Cannon Street, London EC4N 6LJ on 6th December, 1988 the following Resolutions were passed as Special Resolutions.

SPECIAL RESOLUTIONS

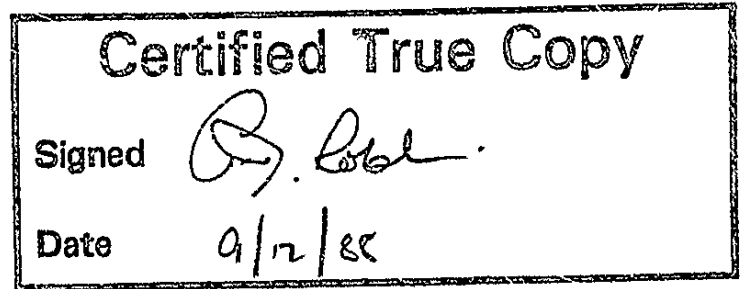
1. THAT:-

- (1) The existing Preference Shares of £1.00 each of the Company be consolidated and divided into 32,000 new Ordinary Shares of £1.00, and the existing Deferred Shares of £1.00 each be consolidated and divided into 500,000 new Ordinary Shares of £1.00. All such new Ordinary Shares having attached thereto the rights attached to the Ordinary Shares as set out in the new Articles of Association to be adopted pursuant to this resolution.
- (2) The new Articles of Association in the form produced to the meeting and signed by the Chairman be adopted in substitution for the existing Articles of Association of the Company.

  
.....  
Secretary



NO: 1280152



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

EXCO UK HOLDINGS LIMITED

[(Adopted by Special Resolution passed  
on 6th December,

1988

PRELIMINARY

1. In these Articles:-

"the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

"Table A" means Table A in the Schedule to The Companies (Table A to F) Regulations 1985 (as amended by the Companies (Tables A to F) (Amendment) Regulations 1985).

2. The Company is a private company. The Regulations contained in Table A save insofar as they are excluded or varied hereby, and the Regulations hereinafter contained shall constitute the Regulations of the Company.

## GENERAL MEETINGS

3. In Regulation 38 of Table A, the following shall be substituted for the second paragraph:-

"The notice shall specify the time and place of the meeting, and in the case of special business, the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors."

In Regulation 38 of Table A, the words "or a resolution appointing a person as a director" shall be deleted.

4. With respect to any such resolution in writing as is referred to in Regulation 53 of Table A:-

- (i) In the case of joint holders of a share the signature of any one of such joint holders shall be sufficient for the purposes of Regulation 53;
- (ii) In the case of a corporation which holds a share, the signature of any director or the secretary thereof shall be sufficient for the purposes of Regulation 53.

5. (1) A proxy shall be entitled to vote on a show of hands and Regulation 54 of Table A shall be modified accordingly.

(2) In Regulation 62 of Table A (time for deposit of proxy) the words "not less than 48 hours" and "not less than 24 hours" shall be deemed to be deleted.

## **DIRECTORS**

6. The Company may have an official seal for use abroad under the provisions of the Act, where and as the Directors shall determine, and the Company may by writing under the Common Seal appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company, for the purpose of affixing and using any such official seal, and may impose such restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the Common Seal of the Company, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.

## **APPOINTMENT AND RETIREMENT OF DIRECTORS**

7. The holders or holders for the time being of more than one-half of the issued Ordinary Shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors either as additional Directors or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the members or members making the same or in the case of a member being a company signed on its behalf by one of its directors and shall take effect upon lodgment at the registered office of the Company, or such date later than such lodgment as may be specified in the instrument. Regulation 81 of Table A shall be construed accordingly.



8. Unless and until otherwise determined by the Company by Ordinary Resolution, either generally or in any particular case, no Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of seventy, and any Director retiring or liable to retiring or liable to retire under the provisions of these Articles and any person proposed to be appointed a Director notwithstanding that he has attained the age of seventy, and no special notice need be given of any resolution for the appointment or re-appointment as a Director of a person who shall have attained the age of seventy, and it shall not be necessary to give the members notice of the age of any Director or person proposed to be appointed or re-appointed as such.

#### **ROTATION OF DIRECTORS**

9. The Directors shall not be liable to retire by rotation, and accordingly Regulations 73 to 77 (inclusive) and 80 shall not apply to the Company; in Regulation 78 of Table A the words "and may also determine the rotation in which any additional directors are to retire". shall be deleted; and in Regulation 79 of Table A the second and third sentences thereof shall be deleted.

#### **PROCEEDING OF DIRECTORS**

10. Any Director or member or committee of the Board may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any Director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting.

## INDEMNITY

11. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and 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 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. 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 insofar as its provisions are not avoided by the Act. Regulation 118 of Table A shall not apply to the Company.

1280 142



SECTION 244(5) OF THE COMPANIES ACT 1985,  
AS INSERTED BY SECTION 11 OF THE COMPANIES ACT 1989

The Secretary of State in exercise of his powers under Section 244(5) of the Companies Act 1985 as inserted by Section 11 of the Companies Act 1989 extends by three months the period allowed for laying and delivering accounts of the companies listed below in relation to the accounting reference period ending 31 December 1989. It follows that the date on which the said period will now expire is 31 January 1991.

As per attached Annex to CAD 1421/90

Dated 7<sup>th</sup> OCT 1990

On behalf of the  
Secretary of State  
for Trade and Industry

ANNEX TO  
CAB 1481/90

Meldrum Investment Trust PLC	712036
Abaco Investments PLC	543C
B&C Insurance Management (Holdings) PLC	1253094
House Agent Holdings PLC (formerly Hamptons Holdings PLC)	879105
Lambert Smith Hampton (Holdings) PLC	1305726
Exco International PLC	1423001

ANNEX TO  
CAD 1481/90

COMPANY NAME

COMPANY NUMBER

British & Commonwealth Banks Holdings Ltd	2352947
BCMB Data Centre Ltd	2388424
BCMB Leasing Ltd	1682491
BCMB Management Services Ltd	2268498
BCMB Property Management Ltd	2187082
Britlancing Ltd	2197215
Gate Properties Ltd	1733670
Helptrans Ltd	2264022
Mixmanta Ltd	2250594
Premier Project Management Services Ltd	2388426
Spry Finance Ltd	994174
Temptrack Ltd	2331607
Exco UK Holdings Limited	1280142 ✓
Exco Overseas Limited	1220459
NAP Holdings UK Limited	1501636

Exco Finance Limited	1401126
Exco International Agency Limited	1404358
Exco International Non-Agency Limited	1288649
Intermoney AP Limited	2332678
Astley & Pearce (Japan) Limited	1340141
Exco (Management Services) Limited	2189561
Anglo-Continental Insurance & Reinsurance Services Limited	803483
B&C Insurance Brokers (UK) Limited	308512
B&C Insurance Brokers Limited	972161
B&C Insurance Management (International) Limited	1625910
B&C Insurance Management (UK) Limited	1665771
BCIB Pension Trustees Limited	434978
Bocayster Limited	679661
British Equestrian Insurance Brokers Limited	1241932
Bryan Worrall & Company (Swansea) Limited	1158940
Bryan Worrall and Company (Cardiff) Limited	1031989
Bryan Worrall and Company Limited	927196
Bryan Worrall Financial Services Limited	2086141
Burgoyne Alford (Underwriting Agencies) Limited	1014756
Burgoyne Alford Bloodstock Brokers Limited	945819

ANNEX TO  
CAD 1491/90

Burgoyne Alford Broker Services Limited	978655
Burgoyne Alford Limited	1072506
Burgoyne Alford Marketing Services Limited	1145954
Burgoyne Alford Reinsurance Brokers Limited	946503
Burgoyne Alford Reinsurance Management Services Limited	999488
City Insurance Facilities Limited	733165
City Insurance Services Limited	1884588
Clubcross Limited	1599692
Collyer Smith & Day Limited	781551
Comoreco Limited	1485490
CSB (Group Management) Limited	964400
CSB (Overseas Holdings) Limited	982550
CSB (Overseas) Limited	977087
CSB (Swain) Limited	238928
D W Brown (Reinsurance Brokers) Limited	1694412
George Burrows (Group Insurance) Limited	432025
Gulf States Insurance Services Limited	916922
Hartridge Insurance Services Limited	639397
Henri Davies (Insurance Services) Limited	997216
Iranian Reinsurance Services Limited	168469
M.R.C. (Landscapes) Limited	1538276
Morgan Insurance Services Limited	1359220
Morgan, Campbell & Wright Limited	491445
Morgan, Read & Coleman (Aviation) Limited	1678363

Morgan, Read & Coleman (International) Limited	1703172
Morgan, Read & Coleman (Leasing) Limited	1552315
Morgan, Read & Coleman (P E Powell) Limited	1522368
Morgan, Read & Coleman Limited	1265994
Morgan, Read & Sharman Limited	939591
Multinational Reinsurance Limited	1223958
Norman Wilkinson Limited	438061
Offshore Insurance (Services) Limited	1578552
Parkyn Harris (Insurance Brokers) Limited	1209907
Paul Butler & Company Limited	652894
Roderic Pratt & Co Limited	541477
S I A C I London Limited	905843
Shewring Philpott & Hawkins (Independent Financial Advisors) Limited	2114977
Shewring Philpott & Hawkins (Insurance Brokers) Limited	812992
Specmill Limited	1335065
Steel Brothers & Higgins (Insurance) Limited	606860
Taylor Bradley & Co Limited	640301
Tennant Budd (Middle East) Limited	186664
Tennant Budd (Southern) Limited	1153962
Tennant Budd (Underwriting) Limited	506033
Tennant Budd Group Limited	106578
Tennant Budd Life & Pensions Brokers (Southern) Limited	1035863
Tennant Budd Reinsurance Services Limited	836997
Tennant Insurance Services Limited	245964
The Citadel (New Forest) Limited	609764
Warren & Partners Limited	503337
West Country Insurance Services Limited	624560



Abaco Money Services Ltd	2068512
Abaco Personal Financial Services Ltd	1927508
Ablefront Ltd	2351540
ABS Management Ltd	1896408
Appraisal & Valuation Consultants Ltd	1593014
Armclear Ltd	2072151
Associated Employers Ltd	2367086
Atlantic Hotels Ltd	2088377
Atlantic Medical Brokerage Ltd	2171713
Atlantic Medical Hi-Tech Ltd	2171685
Atlantic Medical Holdings Ltd	2185508
Atlantic Medical Homes Ltd	2193442
Atlantic Medical Homes (Wales) Ltd	2171745
Atlantic Medical Maintenance Ltd	2171702
Atlantic Medical Products Ltd	2171695
B&C Asset Management Ltd	2245918
B&C Group Finance Ltd	672088
B&C Insurance Management Ltd	32250
B&C Investment Holdings Ltd	2171681
B&C Nominees Ltd	2214496
B&C Properties Ltd	2181330
B&C Properties (Developments) Ltd	2209072
B&C Properties (Farms) Ltd	305672

B&C Properties (Investments) Ltd	964786
B&C Properties (Management) Ltd	596999
B&C Properties (No. 1) Ltd	2312175
B&C Properties (Stansted) Ltd	2384750
B&C Ventures Investments Ltd	2123780
Basedren Ltd	2351553
BCP Construction Ltd	2266291
BCP Estates Ltd	1115663
Birkett Stevens Colman Partnership	2152230
British & Commonwealth Dormant Holdings Ltd	361844
British & Commonwealth Securities Ltd	236672
Brown Goldie (Investments) Ltd	1796697
Caymore Investments Ltd	1493667
CGH Ltd	1529580
Chesham Hill Leasing Ltd	1389367
Chesham Hill Ltd	943302
CityWard Holdings Ltd	1903297
CityWard Planned Prosperity Ltd	1634603
Cluston Ltd	401037
Comin Ltd	585095
Deanery Management Services Ltd	1203555
Design Audit (1983) Ltd	1723738
Edenflow Ltd	1740132
FC 20	2142035
FC888 Ltd	2232806

F.M. & D Ltd

1491389

Foundry Management & Design Co Ltd

676575

Gosford Estates Ltd

2425917

Greencoat Properties (East Molesey) Ltd

1133870

Kaines Forfaiting Ltd

1992198

Lambert Smith Hampton

2199723

Lambert Smith & Partners (Leeds) Ltd

1923314

Lambert Smith & Partners (Property Consultants) Ltd

1238885

Lambert Smith & Partners (Scotland) Ltd

1305727

Manchester Auctioneering Services Ltd

2066144

Manifold Investment Holdings Ltd

1314792

Mercantile House 102 Ltd

2110593

Mercantile House 103 Leasing Ltd

1115662

Mercantile House Holdings Ltd

1059719

Mercantile House Nominees Ltd

1163962

Mercantile House (Overseas) Ltd

1115666

Mercantile Information Services Ltd

1149338

Micro Automation Systems (1984) Ltd

2067253

Milhench Crothers Ltd

2251100

Morepatty Ltd

1500266

Mott Green & Wall

2128629

Oppenheimer Fund Management Ltd

1152611

Reliability Consultants Ltd	1636835
Rex, Thompson & Partners Ltd	2268458
Robinson Manchester Ltd	2141270
Robinson Residential Ltd	2141255
Robinsons Commercial Ltd	2141266
Robinsons Commercial Manchester Ltd	2141257
Robinsons Financial Services Ltd	2141348
Robinsons Property Services	2151978
Robinsons Residential Ltd	2141261
Robinsons Residential Manchester Ltd	2141275
RTP Software Ltd	1819009
Shinetrip Ltd	2382776
Smeaton Holdings Ltd	2388047
Sorrenshire Ltd	1187412
St. Mary Axe Holdings Ltd	1167500
TA Communications Ltd	1935421
TA Group Ltd	1942021
TA Risk Management Ltd	1935420
Team-Sel Engineering Ltd	1239007
Team-Sel Holdings Ltd	1729645
Team-Sel International Ltd	1901678
Team-Sel Technology Ltd	2013327
Technical Audit Ltd	1723648
The Central Investment Company Ltd	57140
The Royleon Investment Company Ltd	360633
The Shooting Party Ltd	1682379

Troika Trading Ltd  
Urnsat Overseas Investments Ltd  
Urnsat Securities Ltd  
Wheatdart Ltd  
WHR Property Services Ltd

1943995  
1149340  
1115670  
1949439  
2141223

7835i

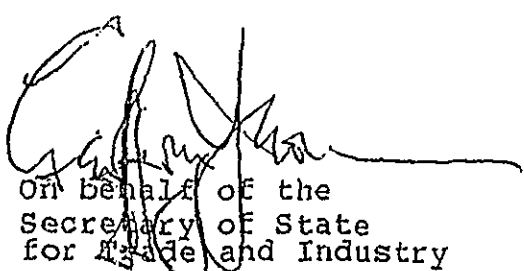
## DEPARTMENT OF TRADE AND INDUSTRY

SECTION 244(5) OF THE COMPANIES ACT 1985,  
AS INSERTED BY SECTION 11 OF THE COMPANIES ACT 1989

The Secretary of State in exercise of his powers under Section 244(5) of the Companies Act 1985 extends by a further one month the period allowed for laying and delivering accounts of the companies listed below in relation to the accounting reference period ending 31 December 1989. It follows that the date on which the said period will now expire is 31 May 1991.

1423001 - EXCO INTERNATIONAL PUBLIC LIMITED COMPANY  
1280142 - EXCO UK HOLDINGS LIMITED  
1501636 - NAP HOLDINGS U.K. LIMITED  
1220459 - EXCO OVERSEAS LIMITED  
2189561 - EXCO (MANAGEMENT SERVICES) LIMITED  
1401126 - EXCO FINANCE LIMITED

Dated 30 APR 1991



On behalf of the  
Secretary of State  
for Trade and Industry

dti

1280142

CLASSI DATE 31 JAN 1991 CR 0
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## DEPARTMENT OF TRADE AND INDUSTRY

SECTION 244(5) OF THE COMPANIES ACT 1985,  
AS INSERTED BY SECTION 11 OF THE COMPANIES ACT 1989

The Secretary of State in exercise of his powers under Section 244(5) of the Companies Act 1985 extends by a further three months the period allowed for laying and delivering accounts of the companies listed below in relation to the accounting reference period ending 31 December 1989. It follows that the date on which the said period will now expire is 30 April 1991.

Meldrum Investment Trust PLC	712036
Abaco Investments PLC	543
B&C Insurance Management (Holdings) PLC	1253094
House Agent Holdings PLC	879105
Lambert Smith Hampton (Holdings) PLC	1305726
Exco International PLC	1423001
British & Commonwealth Banks Holdings Ltd	2352947
Helptrans Ltd	2264022
Exco UK Holdings Limited	1280142
Exco Overseas Limited	1220459

Dated 31 JAN 1991

*R Davies*

On behalf of the  
Secretary of State  
for Trade and Industry

1250/42

NO:-1280162

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

EXCO UK HOLDINGS LIMITED

At an Extraordinary General Meeting of the Company duly convened at 80 Cannon Street, London EC4N 6LJ on 18th October 1991 the following Elective Resolutions and Special Resolutions were passed unanimously, in person or by proxy by all members entitled to attend and vote at the meeting:-

ELECTIVE RESOLUTIONS

1. THAT the Company hereby elects that the provisions of Section 80A of the Companies Act 1985 shall apply to the Company, instead of the provisions of section 80(4) and (5) of the said Act, in relation to the giving or renewal, after the passing of this Resolution, of an authority under section 80 of the said Act.
2. THAT the Company hereby elects pursuant to section 252 of the Companies Act 1985 to dispense with the laying of accounts and reports before the Company in general meeting.
3. THAT the Company hereby elects pursuant to section 366A of the Companies Act 1985 to dispense with the holding of annual general meetings.
4. THAT the Company hereby elects pursuant to sections 369(4) and 378(3) of the Companies Act 1985 that the provisions of sections 369(4) (a) and (b) and 378(3)(a) and (b) of the said Act shall have effect in relation to the Company as if for the references to "95%" there were substituted references to "90%".
5. THAT the Company hereby elects pursuant to section 386 of the Companies Act 1985 to dispense with the obligation to appoint auditors annually.

SPECIAL RESOLUTIONS

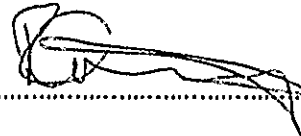
6. THAT the existing Articles of Association of the Company shall no longer apply to the Company and that the Articles of Association annexed hereto marked "A" and initialled by a Director of the Company be adopted as the new Articles of Association of the Company with immediate effect.



GOSHAKE2.DOC



7. THAT the Directors be authorised from time to time to fix the remuneration of the Auditors for all financial years for which the Auditors are deemed to be re-appointed by virtue of section 386(2) of the Companies Act 1985 and the election made pursuant to Resolution No. 5.
8. THAT the Memorandum of Association of the Company be altered by the insertion of the clause contained in the attached document marked "B" and initialled by the Chairman of the meeting in substitution for clause 3.



.....  
SECRETARY

Company No: 1280152

Document A

THE COMPANIES ACTS 1985 TO 1989  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION

- of -

EXCO UK (HOLDINGS) LIMITED

PRELIMINARY

1. In these Articles:-

"the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

"Table A" means 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).

2. The Company is a private company. The regulations contained in Table A save insofar as they are excluded or varied hereby, and the regulations hereinafter contained shall constitute the regulations of the Company.

ALLOTMENT OF SHARES

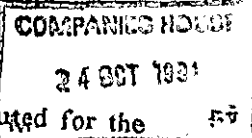
3. (A) In accordance with Section 91(1) of the Act, Sections 89(1) and Section 90(1) to (6) inclusive of the Act shall not apply to the Company.

(B) The directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power of the Company at any time or times to allot any relevant securities (as defined in the said Section 80) of the Company up to a maximum nominal amount of the authorised but unissued share capital of the company at the date of the adoption of these articles, such authority to be for an indefinite period.

GENERAL MEETINGS

4. In Regulation 38 of Table A, the following shall be substituted for the second paragraph:-

"The notice shall specify the time and place of the meeting, and in the case of special business, the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. All business shall be deemed special that is transacted at an extraordinary



general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors"

In Regulation 38 of Table A, the words "or a resolution appointing a person as a director" shall be deleted.

In Regulation 38(b) of Table A the words "ninety-five percent" shall be deleted and "ninety percent" shall be substituted therefor.

5. Regulation 53 of Table A shall not apply to the Company.

6. With respect of any written resolution pursuant to Section 381A of the Act:-

- (i) in the case of joint holders of a share the signature of any one of such joint holders shall be sufficient for the purposes of Section 381A;
  - (ii) in the case of a corporation which holds a share, the signature of any director or the secretary thereof shall be sufficient for the purposes of Section 381A.
7. (1) A proxy shall be entitled to vote on a show of hands and Regulations 54 of Table A shall be modified accordingly.
- (2) In Regulations 62 of Table A (time for deposit of proxy) the words "not less than 48 hours" and "not less than 24 hours" shall be deemed to be deleted.

#### DIRECTORS

8. A Director shall be entitled to vote as a Director and be counted in the quorum in respect of any resolution concerning a matter in which he has, directly or indirectly, an interest or duty (whether or not it may conflict with the interests of the Company). Regulations 94 to 98 (inclusive) of Table A shall not apply to the Company.

9. The Company may have an official seal for use abroad under the provisions of the Act, where and as the Directors shall determine, and the Company may by writing under the Common Seal appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company, for the purpose of affixing and using any such official seal, and may impose such restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the Common Seal of the Company, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.

#### APPOINTMENT AND RETIREMENT OF DIRECTORS

10. The holder or holders for the time being of more than one-half of the issued Ordinary Shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors either

as additional Directors or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its directors and shall take effect upon lodgement at the registered office of the Company, or such date later than such lodgement as may be specified in the instrument. Regulation 81 of Table A shall be construed accordingly.

11. Unless and until otherwise determined by the Company by Ordinary Resolution, either generally or in any particular case, no Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of seventy, and any Director retiring or liable to retire under the provisions of these Articles and any person proposed to be appointed as a Director notwithstanding that he has attained the age of seventy, and no special notice need be given of any resolution for the appointment or re-appointment as a Director of a person who shall have attained the age of seventy, and it shall not be necessary to give to the members notice of the age of any Director or person proposed to be appointed or re-appointed as such.

#### ROTATION OF DIRECTORS

12. The Directors shall not be liable to retire by rotation, and accordingly Regulations 73 to 77 (inclusive) and 80 shall not apply to the Company; in Regulation 78 of Table A the words "and may also determine the rotation in which any additional directors are to retire" shall be deleted; and in Regulation 79 of Table A the second and third sentences thereof shall be deleted.

#### PROCEEDINGS OF DIRECTORS

13. Any Director or member of a committee of the Board may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any Director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting.

#### INDEMNITY

14. (A) Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and 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 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. 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 insofar as its provision are not avoided by the Act. Regulation 118 of Table A shall not apply to the Company.

- (B) Without prejudice to the above the directors shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees or auditors of the Company including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company.

#### DIVIDENDS

15. Regulation 102 of Table A shall not apply to the Company and in Regulation 103 the word "interim" shall be deleted wherever it occurs.

3. The Company's objects are:-

(a) To carry on all or any of the businesses of general merchants and traders, cash and credit traders, manufacturers' agents and representatives, insurance brokers and consultants, estate and advertising agents, mortgage brokers, financial agents, advisers, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, importers and exporters, manufacturers, retailers, wholesalers, buyers, sellers, distributors and shippers of, and dealers in all products, goods, wares, merchandise and produce of every description, to participate in, undertake, perform and carry on all kinds of commercial, industrial, trading and financial operations and enterprises; to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, general storekeepers, warehousemen, discount traders, mail order specialists, railway, shipping and forwarding agents, shippers, traders, capitalists and financiers either on the Company's own account or otherwise, printers and publishers; haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds; and to purchase or otherwise acquire and take over any businesses or undertakings which may be deemed expedient, or to become interested in, and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings as may be thought desirable.

(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company) to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discounts, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell or otherwise dispose of the whole of any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares or other securities of the Company.

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits of charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees or auditors of the company including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any acts or omissions in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company.

(v) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(w) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(x) To procure the Company to be registered or recognised in any part of the world.

(y) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either along or in conjunction with others.

(z) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-



(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate company.

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause 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.

5797D

Registered Number: 1280142

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

EXCO UK HOLDINGS LIMITED

At an Extraordinary General Meeting of the Company duly convened and held on 26th April 1994 the following resolution was passed as a Special Resolution:-

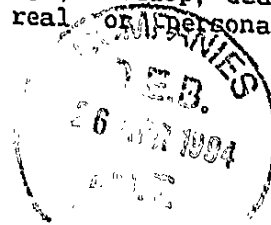
SPECIAL RESOLUTION

THAT:-

- (1) the Company be re-registered as a public company;
- (2) effective from the date of incorporation of the Company as a public company the name of the Company should be changed to "Exco International plc";
- (3) effective from the date of incorporation of the Company as a public company the Memorandum of Association of the Company be altered as follows:-
  - (a) by deleting in the heading the words "ASTLEY & PEARCE HOLDINGS LIMITED" and "The Companies Acts 1948 and 1959" and substituting therefor the words "EXCO INTERNATIONAL plc" and "The Companies Acts 1985 to 1989" respectively.
  - (b) by deleting in Clause 1 the words "ASTLEY & PEARCE HOLDINGS LIMITED" and substituting therefor the words "EXCO INTERNATIONAL plc";
  - (c) by adding as a new Clause, to be numbered 3, the following:-

"3. The Company is to be a public company.";
  - (d) by renumbering the existing Clauses numbered 3, 4 and 5 as Clauses 4, 5 and 6 respectively;
  - (e) by inserting in Clause 4 a new paragraph (a) as follows:-

"To carry on the business of a holding company and for that purpose to acquire and hold (either in the name of the Company or in that of any nominee and whether for the account of third parties or otherwise) and sell, exchange, manage, develop, deal with and turn to account any real or personal



property, including shares, stock, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business and debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.";

- (f) by re-lettering the remaining paragraphs of Clause 4 accordingly;
  - (g) by deleting the figure of "500,000" wherever it appears in Clause 5 and substituting therefor the figure "732,000".
- (5) the Articles of Association of the Company be amended as follows:-
- (a) by deleting the words "EXCO UK (HOLDINGS) LIMITED" from the heading and substituting therefor the words "EXCO INTERNATIONAL plc";
  - (b) by deleting the words "private company" from the first line of Article 2 and substituting therefor the words "public company";
  - (c) by deleting Article 3(A) and renumbering Article 3(B) as Article 3;
  - (d) by deleting Article 6 and renumbering subsequent Articles accordingly and by making all necessary adjustments to any cross-references in the Articles as a result of the amendments made to the Articles pursuant to this resolution.

  
.....  
CHAIRMAN

**COMPANIES FORM No. 43(3)**

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

**43(3)**

*Barcl 364*

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

Please do not write in this margin

To the Registrar of Companies  
(Address overleaf)

For official use  
[ ] [ ] [ ]

Company number

1280142

Name of company

\* EXCO UK HOLDINGS LIMITED

applies to be re-registered as a public company by the name of EXCO INTERNATIONAL PLC

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)(a) 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

~~5 Copy of any valuation report.~~

5 delete if section 44 of the Act does not apply

*NW 084317  
Re-reg of LGO-Plc 250  
Same day*

*W. J. M. H.*

Signed

[Director][Secretary]† Date

*26 April 1994*

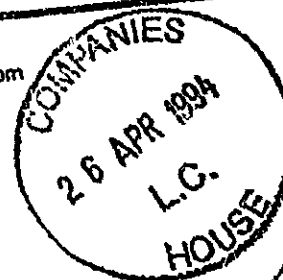
† delete as appropriate

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

RGF - TXW  
ASHurst MORRIS CRISP  
BROADWALK HOUSE  
5 APPOLD STREET  
LONDON

For official Use  
General Section

Post room



## THE COMPANIES ACTS 1985 TO 1989

## MEMORANDUM OF ASSOCIATION

- of -

EXCO INTERNATIONAL plc

1. The name of the Company is "EXCO INTERNATIONAL plc".
2. The Registered Office of the Company will be situate in England.
3. The Company is to be a public company
4. The Company's objects are:-
  - (a) To carry on the business of a holding company and for that purpose to acquire and hold (either in the name of the Company or in that of any nominee and whether for the account of third parties or otherwise) and sell, exchange, manage, develop, deal with and turn to account any real or personal property, including shares, stock, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business and debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world;
  - (b) To carry on all or any of the businesses of general merchants and traders, cash and credit traders, manufacturers' agents and representatives, insurance brokers and consultants, estate and advertising agents, mortgage brokers, financial agents, advisers, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, importers and exporters, manufacturers, retailers, wholesalers, buyers, sellers, distributors and shippers of, and dealers in all products, goods, wares, merchandise and produce of every description, to participate in, undertake, perform and carry on all kinds of commercial, industrial, trading and financial operations and enterprises; to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, general storekeepers, warehousemen, discount traders, mail order specialists, railway, shipping and forwarding agents, shippers, traders, capitalists and financiers either on the Company's own account or otherwise, printers and publishers; haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds; and to purchase or



otherwise acquire and take over any businesses or undertakings which may be deemed expedient, or to become interested in, and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings as may be thought desirable.

- (c) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
- (d) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
- (e) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- (f) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
- (g) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (h) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (i) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any

holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company) to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

- (j) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- (k) To draw, make, accept, endorse, discounts, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (l) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (m) To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions.
- (n) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- (o) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide

secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

- (p) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities or any such company as aforesaid.
- (q) To sell or otherwise dispose of the whole of any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (r) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (s) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (t) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares or other securities of the Company.
- (u) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits of charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for



the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

- (v) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees or auditors of the company including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any acts or omissions in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices on relation to the Company.
- (w) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.
- (x) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (y) To procure the Company to be registered or recognised in any part of the world.
- (z) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- (aa) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

- (1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.
- (2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and

the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate company.

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause 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.

5. The Share Capital of the Company is £732,000 divided into 732,000 shares of £1 each. \*

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\* The authorised share capital of the Company was increased from £100,000 to £500,000 by a Resolution dated the 21st December 1978.

The authorised share capital of the Company was then increased from £500,000 to £600,000 by a Resolution dated 13th September 1979.

The authorised share capital of the Company was further increased from £600,000 to £732,000 by a Resolution dated 21st April 1983

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

---

F.J. WILD

One

Grindall House  
25 Newgate Street  
London EC1A 7LH

Legal Executive

P.J. JEFFCOTE

One

Grindall House  
25 Newgate Street  
London  
EC1A 7LH

Solicitors' Manager

---

Dated the 20th day of September 1976

Witness to the above signatures :-

S.F. MURRAY

Grindall House  
25 Newgate Street  
London EC1A 7LH

Solicitor

Company No: 1280142

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

EXCO INTERNATIONAL plc

PRELIMINARY

1. In these Articles:-

"the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

"Table A" means 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).

2. The Company is a public company. The regulations contained in Table A save insofar as they are excluded or varied hereby, and the regulations hereinafter contained shall constitute the regulations of the Company.

ALLOTMENT OF SHARES

3. The directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power of the Company at any time or times to allot any relevant securities (as defined in the said Section 80) of the Company up to a maximum nominal amount of the authorised but unissued share capital of the Company at the date of the adoption of these articles, such authority to be for an indefinite period.

GENERAL MEETINGS

4. In Regulation 38 of Table A, the following shall be substituted for the second paragraph:-

"The notice shall specify the time and place of the meeting, and in the case of special business, the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors".

26 APR 1994

In Regulation 38 of Table A, the words "or a resolution appointing a person as a director" shall be deleted.

In Regulation 38(b) of Table A the words "ninety-five percent" shall be deleted and "ninety percent" shall be substituted therefor.

5. Regulation 53 of Table A shall not apply to the Company.

6. (1) A proxy shall be entitled to vote on a show of hands and Regulations 54 of Table A shall be modified accordingly.

(2) In Regulations 62 of Table A (time for deposit of proxy) the words "not less than 48 hours" and "not less than 24 hours" shall be deemed to be deleted.

#### DIRECTORS

7. A Director shall be entitled to vote as a Director and be counted in the quorum in respect of any resolution concerning a matter in which he has, directly or indirectly, an interest or duty (whether or not it may conflict with the interests of the Company). Regulations 94 to 98 (inclusive) of Table A shall not apply to the Company.

8. The Company may have an official seal for use abroad under the provisions of the Act, where and as the Directors shall determine, and the Company may by writing under the Common Seal appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company, for the purpose of affixing and using any such official seal, and may impose such restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the Common Seal of the Company, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.

#### APPOINTMENT AND RETIREMENT OF DIRECTORS

9. The holder or holders for the time being of more than one-half of the issued Ordinary Shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors either as additional Directors or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its directors and shall take effect upon lodgement at the registered office of the Company, or such date later than such lodgement as may be specified in the instrument. Regulation 81 of Table A shall be construed accordingly.

10. Unless and until otherwise determined by the Company by Ordinary Resolution, either generally or in any particular case, no Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of seventy, and any Director retiring or liable to retire under the provisions of these Articles and any person proposed to be appointed as a Director notwithstanding that he has attained the age of seventy, and no special notice need be given of any resolution for the

appointment or re-appointment as a Director of a person who shall have attained the age of seventy, and it shall not be necessary to give to the members notice of the age of any Director or person proposed to be appointed or re-appointed as such.

#### ROTATION OF DIRECTORS

11. The Directors shall not be liable to retire by rotation, and accordingly Regulations 73 to 77 (inclusive) and 80 shall not apply to the Company; in Regulation 78 of Table A the words "and may also determine the rotation in which any additional directors are to retire" shall be deleted; and in Regulation 79 of Table A the second and third sentences thereof shall be deleted.

#### PROCEEDINGS OF DIRECTORS

12. Any Director or member of a committee of the Board may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any Director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting.

#### INDEMNITY

13. (A) Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and 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 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. 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 insofar as its provision are not avoided by the Act. Regulation 118 of Table A shall not apply to the Company.
- (B) Without prejudice to the above the directors shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees or auditors of the Company including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company.

DIVIDENDS

14. Regulation 102 of Table A shall not apply to the Company and in Regulation 103 the word "interim" shall be deleted wherever it occurs.

**Coopers  
& Lybrand**

chartered accountants

Plumtree Court  
London EC4A 4HT

1280142

telephone 071-583 5000

cables Colybrand London  
telex 887470  
facsimile 071-822 4652

your reference

our reference

PC427/lex56.doc

The Directors  
Exco UK Holdings Limited  
Sherborne House  
119 Cannon Street  
LONDON  
EC4N 5AX

21 April 1994

Dear Sirs

**Re-registration of Exco UK Holdings Limited ("the Company") as a public company**

**Auditors' Statement to the directors of Exco UK Holdings Limited under Section 43(3)(b) of the Companies Act 1985**

We have examined the balance sheet of the Company as at 31 December 1993 ("the balance sheet") which formed part of the financial statements for the year then ended audited by us. 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 December 1993 the amount of the Company's net assets was not less than the aggregate of its called-up share capital and undistributable reserves.

Yours faithfully

*Coopers & Lybrand*

Coopers & Lybrand  
Chartered Accounts and Registered Auditors



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Partners are partners of Coopers & Lybrand, the Main Firm, or one of its associate firms. A list of partners' names for each firm is available at the above address. The Main Firm is authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business. All partners of the associate firms are authorised to conduct business as agents of, and of contracts, are made with the Main Firm.



# EXCO UK HOLDINGS LIMITED

Balance sheet - 31 December 1993

	Note	<u>1993</u> £'000	<u>1993</u> £'000	<u>1992</u> £'000	<u>1992</u> £'000
<b>FIXED ASSETS</b>					
Investments:					
Shares in group undertakings	7		15,434		15,838
<b>CURRENT ASSETS</b>					
Debtors	8	361		78	
Cash at bank and in hand		1		1	
		-----		-----	
<b>TOTAL CURRENT ASSETS</b>		362		79	
<b>CREDITORS</b>					
Amounts falling due within one year	9	(2)		(2)	
		-----		-----	
<b>NET CURRENT ASSETS</b>			360		77
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			----- 15,794 =====		----- 15,915 =====
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		732		732
Share premium account			14,771		14,771
Profit and loss account			291		412
			----- 15,794 =====		----- 15,915 =====

The financial statements on pages 5 to 11 were approved by the board of directors on - 7 MAR 1994 and were signed on its behalf by:-

*K Taylor*

)  
) K M TAYLOR  
)

The notes on pages 7 to 11 form part of these financial statements

Auditors' report - page 4



Report of the auditors to the members of

EXCO UK HOLDINGS LIMITED

We have audited the financial statements on pages 5 to 11.

**Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 1993 and of its profit and total recognised gains for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Coopers & Lybrand*

Coopers & Lybrand  
Chartered Accountants and Registered Auditors  
LONDON

7 March 1994

**G**

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 letteringTo the Registrar of Companies  
(Address overleaf)

For official use

Company number

--	--	--

1280142

Name of company

\* EXCO UK HOLDINGS LIMITED

\* Insert full name  
of company

1. RONALD ARNOLD SANDLER

of 5 HILBORNE HOUSE

119 CANNON STREET

LONDON EC4

† delete as  
appropriate

§ Insert date

I, the secretary or a director of the company, do solemnly and sincerely declare that:

- 1 the company, on 26 APRIL 1994, 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 5 HILBORNE HOUSE119 CANNON STREETLONDON EC4the 26 day of APRILOne thousand nine hundred and NINETY FOUR.

Declarant to sign below

before me

Samuel J. Freeman  
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):

REF: TXW  
ASHURST MORRIS CRISP  
BROADWALK HOUSE  
5 APOLO STREET  
LONDON  
EC2A 2HA

For official Use  
General Section

Post room



FILE COPY



CERTIFICATE OF INCORPORATION

ON CHANGE OF NAME

AND RE-REGISTRATION OF A PRIVATE COMPANY

AS A PUBLIC COMPANY

Company No. 1280142

The Registrar of Companies for England and Wales hereby certifies that

EXCO UK HOLDINGS 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

EXCO INTERNATIONAL plc

and that the company is limited.

Given at Companies House, London, the 26th April 1994

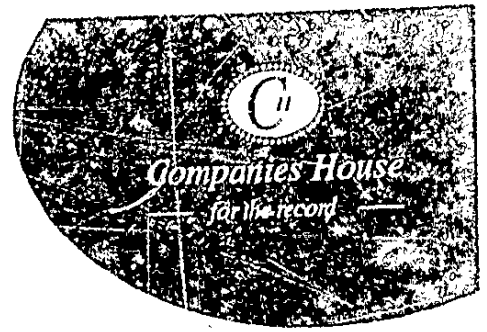
*L. Mills*

MRS L. MILLS

For The Registrar Of Companies



C O M P A N I E S H O U S E



## NOTICE OF ILLEGIBLE DOCUMENT ON THE MICROFICHE RECORD

Companies House regrets that the microfiche record for this company, contain some documents, 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

