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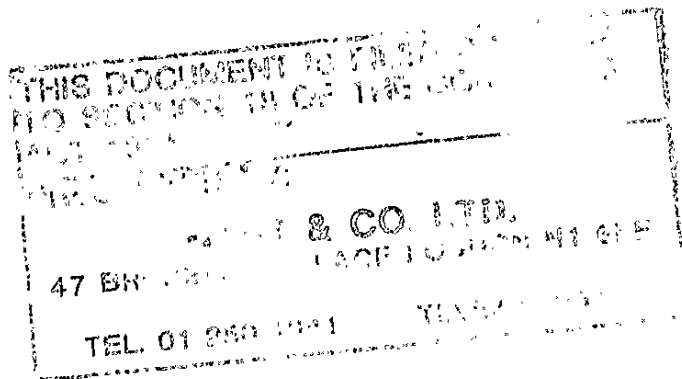
The Companies Acts 1948 to 1976
and
The Companies Act 1985

COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

SILVERGRAD LIMITED

(Incorporated the 9th day of November 1979)



Hart & Co. Limited
Company Formation and Information Services
Printers and Publishers
47, Brunswick Place, London N1 6EE
Telephone 01-250-1841 Telex 24653

THE COMPANIES ACTS 1948 to 1976

and

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

SILVERGRAD LIMITED

(Altered by Special Resolutions passed 11th February 1980 and on the 8th December 1987)

1. The name of the Company is "SILVERGRAD LIMITED".
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-

(A To carry on the business of a holding company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee shares, stocks, debentures, debenture stock, bonds, loans, obligations or securities of whatsoever nature issued by any company or body corporate wheresoever incorporated or carrying on business and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.

(B) To acquire and hold any shares, stocks, debentures, debenture stock, bonds, loans, obligations or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise and whether or not fully paid up and to subscribe for the same subject to such terms and conditions (if any) as may be in the opinion of the Directors thought fit with full power to dispose of the same in any manner.

(C) To provide services of all kinds including managerial and other executive supervisory and consultant services for or in relation to any company or body corporate upon such terms as the Directors may think fit.

(D) To acquire, take on lease, exchange, hire, hold and dispose of (whether for the purposes of investment or any other purpose whatsoever) any property moveable or immoveable wheresoever situate including (without prejudice to the generality of the foregoing) any shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the United Kingdom or elsewhere and debentures, debenture stocks, bonds, obligations

and securities issued or guaranteed by any government, sovereign, ruler, commissioners, public body or authority supreme, municipal, local or otherwise anywhere in the world provided that the Company shall in no circumstances be empowered to carry on business or act as dealers in stocks, shares and securities or as stock or share brokers of any kind.

(E) To carry on directly or indirectly any other business which in the opinion of the Directors is capable of being conveniently carried on by the Company in connection with or in addition to any of the above-mentioned businesses or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property, rights or businesses for the time being.

(F) To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or the carrying on of which is calculated to benefit the Company, or to advance its interests, or which person or company is possessed of property suitable for the purposes of the Company,

(G) To obtain the grant of, purchase or otherwise acquire any concessions, contracts, grants, trade marks, rights, patents, privileges, exclusive or otherwise, authorities, monopolies, undertakings or businesses, or any right or option in relation thereto, and to perform and fulfil the terms and conditions thereof, and to carry the same into effect, operate thereunder, develop, grant licences thereunder, and turn to account, maintain, or sell, dispose of, and deal with the same in such manner as the Directors may think expedient.

(H) To build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings works plant and machinery for any purpose in connection with any business which the Company is authorised to carry on.

(I) To amalgamate or enter into partnership or into any arrangement for sharing profits or joint adventure with and to co-operate in any way with or assist or subsidise any person, persons or company carrying on or about to carry on any business which the Company is authorised to carry on, or any business capable of being conducted or as in the opinion of the Directors directly or indirectly to benefit the Company, and to acquire or join in acquiring any such business, and to amalgamate with any other company having objects altogether or in part similar to those of the Company.

(J) To act as agents for the issue or offer for sale of any bills, bonds, shares, debentures or debenture stock whether or not offered to the public and to guarantee and underwrite the subscription and purchase of any such securities or shares.

(K) To make, draw, accept, endorse, negotiate, discount, execute and issue and to buy, sell and deal with bills of exchange, promissory notes and other negotiable or transferable instruments.

(L) To borrow and raise money and secure any debt or obligation of or binding on the Company in such manner as may be

thought fit, and in particular by mortgages or charges upon the undertaking and all or any of the real and personal property and assets (present or future), and all or any of the uncalled capital for the time being of the Company, or by the creation and issue (at par or at a premium or discount and for such consideration and with and subject to such rights, powers, privileges, and conditions as may be thought fit) of debentures, debenture stock or other obligations or securities of any description, and whether with or without the Company receiving any consideration to guarantee or secure (with or without a mortgage or charge on all or any part of the undertaking and assets, present and future and the uncalled capital, for the time being of the Company) the performance of the obligations, and the payment of the principal of, and dividends, interest and premiums on, any stocks, shares, debentures, debenture stock or other securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary of the Company (as defined by Section 736 of the Companies Act, 1985) or the holding company (as defined by the said Section) or another subsidiary (as so defined) of the Company's holding company or otherwise associated with the Company in business and (without prejudice to the generality of the foregoing) to procure bankers or others to guarantee all or any of the obligations of the Company.

(M) To lend money to and guarantee or provide security (whether by personal covenant or by mortgage or charge and with or without consideration) for the performance of the contracts or obligations of any company, firm or person and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares, and securities of any company, whether having objects similar to those of the Company or not, and to give all kinds of indemnities.

(N) To pay for any business, property or rights acquired or agreed to be acquired by the Company or for any services rendered to the Company, and generally to satisfy any obligation of the Company, either wholly or partly by the issue or transfer of shares of this or any other company, credited as fully or partly paid up, or of debentures or other securities of this or any other company.

(O) To sell, exchange, let, develop, dispose of or otherwise deal with the undertaking or all or any part of the property of the Company upon such terms and for such price or other consideration of any kind as the Directors may think fit.

(P) To undertake the duties and rights of a Trust Corporation or other trustee to undertake and execute any trusts the undertaking whereof may seem desirable and also to undertake the office of executors, administrators, receiver, secretary, treasurer, committee or auditors and to keep for any company, government, authority, body or person any register relating to any stocks, funds, shares or securities and to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise.

(Q) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities

of this Company or the promotion of which shall be in any manner in the opinion of the Directors calculated to advance directly or indirectly the objects or interests of this Company and to acquire and hold or dispose of shares, stock, securities or any assets whatsoever of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(R) To surrender or claim group relief and make payments for group relief for the purposes of corporation or any other tax and to surrender or claim or make payments in respect of any other like or similar relief and to enter into and carry into effect any agreement for such purposes.

(S) To remunerate or make donations to any person or company for services rendered or to be rendered to the Company.

(T) To apply for or promote or otherwise obtain any statute, order, regulation or other authorisation or enactment which may seem calculated directly or indirectly to benefit the Company, and to oppose any bills, proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(U) To procure the registration or incorporation of the Company in or under the laws of any place outside England.

(V) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition or for any purpose which in the opinion of the Directors may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.

(W) To distribute among the members or any class or classes of members of the Company in specie any property of the Company.

(X) To give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been Directors of or employed by or in the service of the Company or of any company which is a subsidiary company of or allied or associated with the Company or any such subsidiary, and to the relations, connections or dependants of any such persons, and to establish, support and maintain associations, institutions, clubs and other funds, schemes or trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its members, and to establish and contribute to any scheme for the purpose by trustees of shares in the Company and to be held for the benefit of the Company's employees, and to lend money to the Company's employees to enable them to purchase shares of the Company, and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or any of them.

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

(Z) To do all such other things as may in the opinion of the Directors be considered to be incidental or conducive to the attainment of the above objects or any of them.

AND IT IS HEREBY DECLARED that the word "company" in this Clause except where used in reference to this Company shall be deemed to include any partnership or other body of persons whether incorporated or not and whether domiciled in the United Kingdom or elsewhere and that the objects specified in each paragraph of this Clause except where otherwise expressed in such paragraph shall not be limited or restricted by reference to the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate distinct and independent company.

4. The liability of the members is limited.

5. *The Share Capital of the Company is £100 divided into 100 Shares of £1 each.

* On the 14th day of February 1980 the Capital of the Company was increased from £100 to £200 by the creation of 100 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
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Michael Richard Counsell,
15, Pembroke Road,
Bristol. BS99 7DX
Commercial Manager.

- One

Christopher Charles Hadler,
15, Pembroke Road,
Bristol. BS99 7DX
Commercial Manager.

- One

Dated this 24th day of September, 1979.

Witness to the above Signatures:- Dawn Bennett,
15, Pembroke Road,
Bristol. BS99 7DX
Clerk.

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

SILVERGRAD LIMITED

(Adopted by Special Resolution passed 11th February 1980)

PRELIMINARY

1. The regulations contained or incorporated in Part II of Table "A" in the First Schedule to the Companies Act, 1948 (which Table is hereinafter referred to as "Table 'A'") shall apply to the Company so far as the same are not excluded or varied hereby.

2. Regulations 75, 89-97 (inclusive) and 136 of Part I of Table "A") shall not apply to the Company.

SHARES

3. The Shares shall be at the disposal of the Directors, who may allot, grant options over, or otherwise deal with or dispose of them subject to Regulation 2 of Part II of Table "A" to such persons, at such times and generally on such terms and conditions as they think proper, but so that no shares shall be issued at a discount, except in accordance with Section 57 of the Act.

4. The lien conferred by Regulation 11 of Part I of Table "A" shall attach to fully paid-up shares and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of several joint holders.

TRANSFER OF SHARES

5. In Regulation 22 of Part I of Table "A" the words "and transferee" immediately following the words "the transferor" shall not apply to the Company.

PROCEEDINGS AT GENERAL MEETINGS

6. A poll shall be taken whenever directed by the Chairman or demanded by one or more Members entitled to vote and Regulation 58 of Part I of Table "A" shall be modified accordingly.

DIRECTORS

7. Until otherwise determined by a General Meeting, the number of Directors shall be not less than one nor more than seven. If at any time and from time to time there shall be only one Director of the Company such Director may act alone in exercising all the powers and authorities vested in the Directors.

8. The Directors may grant special remuneration to any Director who, being called upon, shall render any special or extra services to the Company, or go or reside abroad in connection with the conduct of any of the affairs of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration (if any) as a Director, and may be payable by way of a lump sum, participation in profits or otherwise as the Directors shall determine.

BORROWING POWERS

9. The proviso to Regulation 79 of Part I of Table "A" shall not apply to the Company.

OTHER POWERS AND DUTIES OF DIRECTORS

10. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout and he shall be counted in any quorum and, if he shall vote, his vote shall be counted when any such contract, arrangement or matter is under consideration and paragraphs (2) and (4) of Regulation 84 of Part I of Table "A" shall not apply to the Company.

11. Without restricting the generality of their powers, the Directors may exercise all the powers of the Company pursuant to paragraph (X) of Clause 3 of the Memorandum of Association and any Director shall be entitled to receive and retain for his own benefit any pension, gratuity, or other benefit paid or granted by the Directors.

PROCEEDINGS OF DIRECTORS

12. In Regulation 86 of Part I of Table "A" all words after the end of item (c) shall not apply to the Company.

DISQUALIFICATION OF DIRECTORS

13. The office of a Director shall not be vacated pursuant to paragraph (f) of Regulation 88 of Part I of Table "A" unless and until the Directors pass a resolution that he has vacated office.

APPOINTMENT AND REMOVAL OF DIRECTORS

14. The Directors shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles.

15. Without prejudice to the last preceding Article the Company may by Ordinary Resolution appoint any person to be a Director either to fill a casual vacancy or as an additional Director.

16. Without prejudice to the powers of the Company under Section 184 of the Act to remove a Director by Ordinary Resolution, the Company may by Extraordinary Resolution remove any Director and may by Ordinary Resolution appoint another Director in his stead.

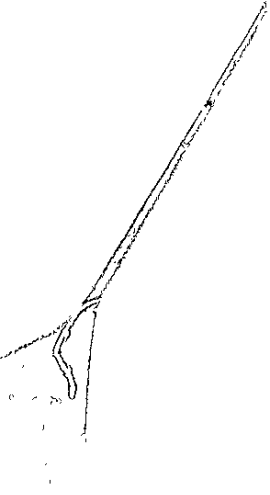
ALTERNATE DIRECTOR

17. Any Director may by writing under his hand left at the Registered Office of the Company at any time appoint any other Director or appoint any person (who shall not require a share qualification or be entitled to receive any remuneration from the Company but shall otherwise be subject to the provisions of these presents with regard to Directors) to be alternate Director in his place, and every such alternate Director subject to his giving the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to receive notices of all meetings of the Board and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present, and in the absence of his appointor from England, generally shall have and exercise all rights, duties and authorities of the Director appointing him; provided always that no such appointment of any person not being a Director shall be operative unless and until the approval of a majority of the Directors for the time being shall have been given. Any Director who is appointed as alternate Director shall be entitled to vote at a meeting of the Directors on behalf of the Director so appointing him as distinct from the vote to which he is entitled in his own capacity as a Directors of the Company and shall also be considered as two Directors for the purpose of making a quorum of Directors. A Director may at any time revoke the appointment of an alternate Director appointed by him and (subject to such approval as aforesaid) appoint another person in his place, and if a Director shall die or cease to hold the office of a Director the appointment of his alternate Director shall thereupon cease and determine. Any revocation under this Article shall be effected by notice in writing under the hand of the Director making the same and any such notice if left at the registered office of the Company shall be sufficient evidence of such revocation.

AUTHENTICATION OF DOCUMENTS

18. Any Director or the Secretary or any person appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Board, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts, and where books, records, documents or accounts are elsewhere than at the Registered Office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Board as aforesaid.

19. A document purporting to be a copy of a resolution of the Board or any extract from the minutes of a meeting of the Board which is certified as such in accordance with the provisions of the



last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Board.

NOTICES

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

INDEMNITY

21. Subject to the provisions of the Statutes, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

Names, addresses and descriptions of Subscribers

Michael Richard Counsell,
15, Pembroke Road,
Bristol. BS99 7DX
Commercial Manager.

Christopher Charles Hadler,
15, Pembroke Road,
Bristol. BS99 7DX
Commercial Manager.

Dated this 24th day of September, 1979.

Witness to the above Signatures:- Dawn Bennett,
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