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PRIVATE COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

- of -

OLDCO (NO. 99) LIMITED

(as amended by Special Resolutions passed on 26th October 1982,  
22nd April 1983, 8th May 1984, 15th May 1984 and 22<sup>nd</sup> April 1999)

1. The name of the Company is **OLDCO (NO. 99) LIMITED**.<sup>1</sup>
2. The registered office of the Company is situated in England and Wales.<sup>2</sup>
3. The objects for which the Company is established are:-<sup>3</sup>
  - (A) To act or carry on business as 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 stocks, 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 incident to the ownership thereof.
  - (B) To control and co-ordinate the administration and operation of any companies for

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<sup>1</sup> The name of the Company was changed by Written Resolution dated 22<sup>nd</sup> April 1999.

<sup>2</sup> By Written Resolution dated 22<sup>nd</sup> April 1999 the existing paragraph 2. of the Memorandum was deleted and paragraphs 4. to 6. were renumbered 2. to 5.

the time being directly or indirectly controlled by the Company and 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.

- (C) To acquire and assume for any estate or interest and to take options over, construct, develop or exploit any property real or personal, and rights of any kind and the whole or any part of the undertaking, assets and liabilities of any person.
- (D) To manufacture, process, import, export, deal in and store any goods and other things and to carry on the business of manufacturers, processors, importers, exporters and storers of and dealers in any goods and other things.
- (E) To acquire and exploit lands, mines and mineral rights and to acquire, explore for and exploit any natural resources and to carry on any business involving the ownership or possession of land or other immovable property or buildings or structures thereon and to construct, erect, install, enlarge, alter and maintain buildings, plant and machinery and to carry on business as builders, contractors and engineers.
- (F) To provide services of all descriptions and to carry on business as advisers, consultants, brokers and agents of any kind.
- (G) To advertise, market and sell the products of the Company and of any other person and to carry on the business of advertisers or advertising agents or of a marketing and selling organisation or of a supplier, wholesaler, retailer, merchant or dealer of any kind.
- (H) To provide technical, cultural, artistic, educational, entertainment or business material, facilities or services and to carry on any business involving any such provision.
- (I) To lend money, and grant or provide credit and financial accommodation, to any person and to carry on the business of a banking, finance or insurance company.
- (J) To invest money of the Company in any investments and to hold, sell or otherwise deal with such investments, and to carry on the business of a property or investment company.

- (K) To acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company.
- (L) To enter into any arrangements with any government or authority or person and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out, exercise and comply with the same.
- (M) To borrow and raise money and accept money on deposit and to secure or discharge any debt or obligation in any manner and in particular (without prejudice to the generality of the foregoing) by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by the creation and issue of securities.
- (N) To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods or in any other manner, the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of, any person, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company.
- (O) To amalgamate or enter into partnership or any profit-sharing arrangement with, or to cooperate or participate in any way with, or to take over or assume any obligation of, or to assist or subsidise any person.
- (P) To accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, and other instruments and securities, whether negotiable or otherwise.
- (Q) To apply for and take out, purchase or otherwise acquire any trade and service marks and names, designs, patents, patent rights, inventions and secret processes and to carry on the business of an inventor, designer or research organisation.

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

money for any purpose likely, directly or indirectly, to further the interest of the Company or of its Members or for any national, charitable, benevolent, educational, social, public, political, general or useful object.

- (W) To cease carrying on or wind up any business or activity of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory.
- (X) To distribute any of the property of the Company among its creditors and Members in specie or kind.
- (Y) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- (Z) To carry on any other business or activity and do anything of any nature which in the opinion of the Company is or may be capable of being conveniently carried on or done in connection with the above, or likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking, property or assets or otherwise to advance the interests of the Company or of its Members.
- (AA) To do all such other things as in the opinion of the Board of Directors of the Company are or may be incidental or conducive to the attainment of the above objects or any of them.
- (AB) Except insofar as prohibited by Section 151 of the Companies Act 1985, to give, directly or indirectly, whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company, financial assistance of any kind (including but not limited to financial assistance within the meaning of Section 152(1) of the Companies Act 1985) to any person or company in any manner on any terms and for any purposes whatsoever and in particular (without derogation from the generality of the foregoing) to give financial assistance for the purpose of or in connection with the purchase of or subscription for securities in the capital of the Company or any holding company, subsidiary or wholly-owned subsidiary (as defined in Section 736 of the Companies Act 1985) of the Company to be made by any person or company." <sup>4</sup>

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<sup>4</sup> This paragraph (AB) was inserted by Written Resolution dated April 1999.

AND it is hereby declared that "company" in this clause, except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere, "person" shall include any company as well as any other legal or natural person, "securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation, "and" and "or" shall mean "and/or" where the context so permits, "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible, and the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the Members is limited.
5. The share capital of the Company is £100 divided into 100 shares of £1 each.<sup>5</sup>

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By a Special Resolution passed on 22nd April 1983, the share capital of the Company was increased to £1,000,000 divided into 870,000 "A" Ordinary Shares of £1 each and 130,000 "B" Non-voting Ordinary Shares of £1 each.

By a Special Resolution passed on 15th May 1984, each of the "A" Ordinary Shares of £1 each and the "B" Non-voting Ordinary Shares of £1 each in the share capital of the Company was re-designated as an Ordinary Share of £1 and each such Ordinary Share was sub-divided into 10 Ordinary Shares of 10p each. By the same resolution, the authorised share capital of the Company was increased to £1,100,000 divided into 11,000,000 Ordinary Shares of 10p each.

By an Ordinary Resolution passed on 25th October 1985, the authorised share capital of the Company was increased from £1,000,000 to £2,300,000 divided into 23,000,000 ordinary shares of 10p each by the creation of 12,000,000 ordinary shares of 10p each.

By an Ordinary Resolution passed on 13th June 1988, the authorised share capital of the Company was increased from £2,300,000 to £3,000,000 divided into 30,000,000 ordinary shares of 10p each by the creation of 7,000,000 ordinary shares of 10p each.

By an Ordinary Resolution passed on 12th May 1989, the authorised share capital of the Company was increased from £3,000,000 to £3,900,000 divided into 39,000,000 ordinary shares of 10p each by the creation of 9,000,000 ordinary shares of 10p each.

By an Ordinary Resolution passed on 7th August 1990, the authorised share capital of the Company was increased from £3,900,000 to £4,500,000 divided into 45,000,000 ordinary shares of 10p each by the creation of 6,000,000 ordinary shares of 10p each.

By an Ordinary Resolution passed on 30th December 1991, the authorised share capital of the Company was increased from £4,500,000 to £6,500,000 divided into 65,000,000 ordinary shares of 10p each by the creation of 20,000,000 ordinary shares of 10p each.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

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<b>NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS</b>	<b>Number of Shares taken by each Subscriber</b>
<hr/>	
Susan Elizabeth Babbs 30 Artillery Lane Bishopsgate London E1 7LT  Secretarial Assistant	One
David Victor Gibbons 30 Artillery Lane Bishopsgate London E1 7LT  Chartered Secretary	One

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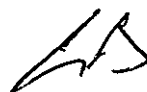
**DATED** the            day of            199

**WITNESS** to the above signatures:-

A. Mark  
30 Artillery Lane  
Bishopsgate  
London E1 7LT

Secretary

COMPANY NUMBER: 1660078



THE COMPANIES ACTS 1985 TO 1989

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

- OF -

OLDCO (NO. 99) LIMITED

(ADOPTED BY SPECIAL RESOLUTION

PASSED ON        APRIL 1999)

TRAVERS SMITH BRAITHWAITE

10 SNOW HILL

LONDON EC1A 2AL

TEL: 0171 248 9133



**THE COMPANIES ACTS 1985 TO 1989**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**-of-**

**OLDCO (NO. 99) LIMITED**

**(Company Number: 1660078)**

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**PRELIMINARY**

1. In these articles "**Table A**" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 and "**the Act**" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.
2. The regulations contained in Table A shall apply to the Company save insofar as they are excluded or modified by or inconsistent with the articles hereinafter contained and such regulations and articles shall be the Articles of the Company. References herein to "**Regulations**" are to regulations of Table A.
3. Regulations 3, 24, 65-67 inclusive, 73-78 inclusive, 80, 81, 89, 90, 118 and the last sentence of Regulation 84 shall not apply.

**SHARE CAPITAL**

4. The share capital of the Company is £6,500,000 divided into 65,000,000 ordinary shares of 10p each.
5. Subject to the provisions of the Act the Company may issue shares which are to be

redeemed, or are liable to be redeemed at the option of the Company or the holder on such terms and in such manner as the Company, before the issue of the shares, by special resolution shall determine.

### **NOTICE OF GENERAL MEETINGS**

6. In every notice calling a general meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not also be a member. All notices and other communications relating to a general meeting which any member is entitled to receive shall also be sent to the auditors of the Company for the time being, but shall not also be sent to the directors of the Company in their capacity as such. Regulation 38 shall be modified accordingly.

### **PROCEEDINGS AT GENERAL MEETINGS**

7. No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
8. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may be handed to the chairman immediately before the meeting and Regulation 62 shall be modified accordingly.
9. If, and for so long as, the Company has only one member, the following provisions shall apply:-
  - 9.1 one person entitled to vote upon the business to be transacted, being the sole member or a proxy for that member or (if such member is a corporation) a duly authorised representative of such member, shall be a quorum;
  - 9.2 the sole member (or the proxy or authorised representative of the sole member) shall be the chairman of any general meeting of the Company;
  - 9.3 if the sole member takes any decision which may be taken by the Company in general meeting and such decision is not taken by way of written resolution, the sole member shall provide the Company with a written record of such decision; and

- 9.4 Regulations 41-52 (inclusive) shall not apply and all other provisions of these Articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to a company which has only one member.

### **NUMBER OF DIRECTORS**

10. Unless otherwise determined by ordinary resolution of the Company, the number of directors (other than alternate directors) shall not be subject to any maximum and the minimum number of directors shall be two.

### **ALTERNATE DIRECTORS**

11. Any director (other than an alternate director) may appoint any other director willing to act to be an alternate director and may remove from office an alternate director so appointed by him. An alternate director may represent one or more directors. An alternate director shall forthwith cease to be an alternate director if his appointor ceases for any reason to be a director.
12. An alternate director shall be entitled:-
- (a) to receive notice of all meetings of directors and of all committees of directors of which his appointor is a member and to attend any such meeting;
  - (b) to one vote for every director whom he represents who is not personally present in addition to his own vote (if any) as a director at any meeting of the directors or of any committee of directors; and
  - (c) to sign a resolution in writing of the directors on behalf of every director whom he represents as well as on his own account if he himself is a director.

An alternate director shall not if he is absent from the United Kingdom be entitled to receive notices of meetings of directors or of committees of which his appointor is a member. At such meetings an alternate director shall count as only one for the purposes of determining whether a quorum is present.

13. An alternate director shall be entitled generally to perform all the functions of his appointor as a director in his absence but shall not as an alternate director be entitled to receive any remuneration from the Company, save that he may be paid by the Company

that part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the Company from time to time direct.

14. Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.

#### **DELEGATION OF DIRECTORS' POWERS**

15. The directors may delegate any of their powers to committees consisting of one or more directors. References in these Articles to a committee of directors or to a director as a member of such a committee shall include a committee or person referred to in this Article. Regulation 72 shall be modified accordingly.

#### **APPOINTMENT AND REMOVAL OF DIRECTORS**

16. A director appointed to fill a casual vacancy or as an additional director shall not be required to retire from office at the next annual general meeting.

#### **DISQUALIFICATION OF DIRECTORS**

17. The office of a director shall be vacated if he:-
  - (a) ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
  - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (c) in the opinion of all the other directors becomes incapable by reason of mental disorder or illness or injury of discharging his duties as a director; or
  - (d) resigns his office by notice to the Company; or
  - (e) shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated.

## **PROCEEDINGS OF DIRECTORS**

18. The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any higher number shall be two. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.
19. A director absent or intending to be absent from the United Kingdom may request the directors during his absence to send notice of meetings of the directors to him at such address within the United Kingdom as he may give to the Company for this purpose, but in the absence of such a request it shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Regulation 88 shall be modified accordingly.
20. Any director (including an alternate director) may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other. A person so participating shall be deemed to be present in person at such meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is.
21. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of calling a general meeting.

## **INSURANCE AND INDEMNITY**

22. The Company shall be entitled to purchase and maintain insurance for any officer or auditor of the Company against any liability attaching to such persons in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company.
23. To the extent not avoided by and so far as may be consistent with the provisions of the Act, 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, expenses, losses and liabilities which he may sustain or incur in or about the execution of his office and/or

discharge of his duties and/or the exercise of his powers and/or otherwise in relation thereto.