

NO. 1676144

THE COMPANIES ACTS 1948 to 1981

C/N

SHAN

ELMCREST FINANCE LIMITED

SPECIAL RESOLUTION PASSED ON 10TH MARCH 1983

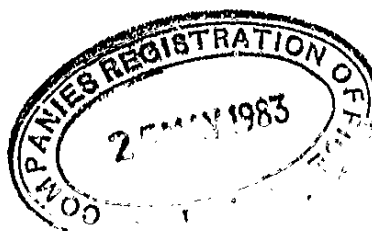
At an Extraordinary General Meeting of the above-named Company duly convened and held on 10th March 1983 the following Resolution was duly passed as a Special Resolution.

RESOLUTION.

THAT the Memorandum of Association of the Company be altered by deleting the existing Clause 3 and substituting therefor the new Clause 3 contained in the document submitted to this Meeting and for the purpose of identification signed by the Chairman thereof.

BE L. H.

Chairman



LINKLATERS & PAINES
BARRINGTON HOUSE,
55-67, GRESHAM STREET,
LONDON EC2V 7JA
TEL 02 6256 7100

PEC/GNR.

C O M P A N Y L I M I T E D B Y S H A R E S

MEMORANDUM OF ASSOCIATION

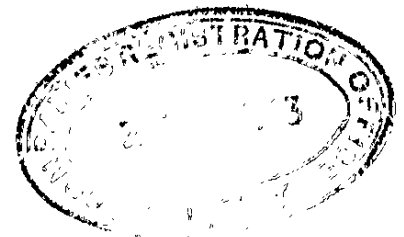
OF

ELMCREST FINANCE LIMITED

1. The name of the Company is "ELMCREST FINANCE 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 finance or assist the sale and purchase of equipment, goods, articles, commodities, merchandise and assets of every kind and description and to import, export, buy, sell, barter, hire out, lease, charter, let on hire, exchange, pledge and make advances upon any of such assets.
 - (B) To carry on any other business of any nature whatsoever which may seem to the Directors to be capable of being conveniently carried on in connection or conjunction with any business of the Company hereinbefore or hereinafter authorised or to be expedient with a view to rendering profitable or more profitable any of the Company's assets or utilising its know-how or expertise.
 - (C) To subscribe, underwrite, purchase, or otherwise acquire, and to hold, dispose of, and deal with, any shares or other securities or investments of any nature whatsoever, and any options or rights in respect thereof, and to buy and sell foreign exchange.
 - (D) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal with bills of exchange, promissory notes, and other negotiable or transferable instruments or securities.

G14GNR0005K7

1.



- (E) To purchase, or otherwise acquire for any estate or interest any property or assets or any concessions, licences, grants, patents, trade marks, copyrights or other exclusive or non-exclusive rights of any kind and to develop and turn to account and deal with the same in such manner as may be thought fit and to make experiments and tests and to carry on all kinds of research work.
- (F) To build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works, plants, factories, wharves, jetties, roads, railways, warehouses, depots, offices and other buildings, structures or facilities of all kinds, whether for the purposes of the Company or for sale, letting or hire to or in return for any consideration from any company, firm or person, and to contribute to or assist in or carry out any part of any such operation.
- (G) To amalgamate or enter into partnership or any joint venture or profit-sharing arrangement or other association with any company, firm or person.
- (H) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any company, firm or person carrying on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
- (I) To promote, or join in the promotion of, any company, whether or not having objects similar to those of the Company.
- (J) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue of debentures, debenture stock or other securities of any description.
- (K) To advance, lend or deposit money or give credit to or with any company, firm or person on such terms as may be thought fit and with or without security.
- (L) To guarantee or give indemnities or provide security, whether by personal covenant or by mortgage or charge upon all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company, or by all or any such methods, for the performance of any contracts or obligations, and the payment of capital or principal (together with any premium) and dividends or interest on any shares, debentures or other securities, of any person, firm or company including (without limiting the generality of

BES

the foregoing) any company which is for the time being a holding company of the Company or another subsidiary of any such holding company or is associated with the Company in business.

- (M) To issue any securities which the Company has power to issue for any other purpose by way of security or indemnity or in satisfaction of any liability undertaken or agreed to be undertaken by the Company.
- (N) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for shares or other securities, whether fully or partly paid up.
- (O) To procure the registration or incorporation of the Company in or under the laws of any territory outside England.
- (P) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely directly or indirectly to further the interests of the Company or of its members.
- (Q) To establish and maintain or contribute to any pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any individuals who are or were at any time in the employment or service of the Company or of any company which is its holding company or is a subsidiary of the Company or any such holding company or otherwise is allied to or associated with the Company, or who are or were at any time directors or officers of the Company or of any such other company, and the wives, widows, families and dependants of any such individuals; to establish and subsidise or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit any such persons or to further the interests of the Company or of any such other company; and to make payments for or towards the insurance of any such persons.
- (R) To establish and maintain, and to contribute to, any scheme for encouraging or facilitating the holding of shares or debentures in the Company by or for the benefit of its employees or former employees, or those of its subsidiary or holding company or subsidiary of its holding company, or by or for the benefit of such other persons as may for the time being be permitted by law, or any scheme for sharing profits with its employees or those of its subsidiary and/or associated companies, and (so far as for the time being permitted

by law) to lend money to the Company's employees (other than directors) with a view to enabling them to acquire shares in the Company or its holding company.

- (S) To distribute among members of the Company in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any of the property or assets of the Company, or any proceeds of sale or other disposal of any property or assets of the Company, with and subject to any incident authorised and consent required by law.
- (T) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, subsidiary companies or otherwise, and either alone or in conjunction with others.
- (U) To do all such other things as may be considered to be incidental or conducive to any of the above objects.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this Clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

4. The liability of the members is limited.

5. The share capital of the Company is £1,000 divided into 1,000 shares of £1 each.

BES

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
---	---

MICHAEL WILLIAM DOUGLAS
Crown House,
2 Crown Dale,
London SE19.

ONE

Company Director.

TYRONE RAJACK
Crown House,
2 Crown Dale,
London SE19.

ONE

Company Formation Agent.

DATED the 16th day of July 1982.

WITNESS to the above Signatures:-

RACHEL ADAMS
Crown House,
2 Crown Dale,
London SE19

Secretary

BE