

## Declaration of compliance with the requirements on application for registration of a company

412

Insert full  
name of company

**Company number**

$\vdash \vdash \vdash \rightarrow$

1698498

Name of company

ALNERY NO. 180 LIMITED

JOHN LEITH SAMUEL

of 9, Cheapside, London, EC2V 6AD

ease indicate whether you are Solicitor of the Supreme Court (or in Scotland 'a solicitor') engaged in the formation of the company, or a person named as director or secretary of the company in the statement delivered under section 21 of the Companies Act 1976

do solemnly and sincerely declare that I amt a Solicitor of the Supreme Court  
engaged in the formation

of ALNERY NO. 180 LIMITED

and that all the requirements of the Companies Acts 1948 to 1980 in respect of the registration of the said company and of matters precedent 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 9 Cheapside,  
in the City of London

**Signature of Declarant**

the 21st. day of January

One thousand nine hundred and eighty three

before me L. F. C. Hunsford.

A Commissioner for Oaths or Notary Public or Justice of the Peace  
or Solicitor having the powers conferred on a Commissioner for Oaths

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

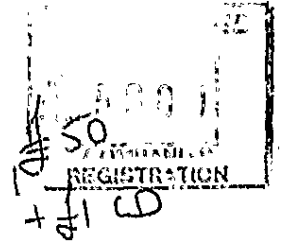
Allen & Overy,  
9, Cheapside,  
London, EC2V 6AD

(EGR)

**For official use**  
**New companies section**

Post room

1698498/3



*Law  
R*

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- of -

ALNERY NO. 180 LIMITED



1. The name of the Company is "ALNERY NO. 180 LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (1) To carry on in all its branches in any part of the world the business of general merchants buying and selling agents, and commission agents, brokers and factors, manufacturers of and dealers in goods, products and merchandise of every kind and description whatsoever and of selling at home or abroad all such materials articles or goods manufactured or unmanufactured as in the opinion of the Directors can be conveniently or advantageously sold by the Company.
  - (2) To buy, sell, import, export, manipulate and deal in wholesale or retail plant, machinery, implements, provisions, merchandise and raw materials and commodities of all kinds, including coal and its products, coke, patent fuel, oil and its products, feeding stuffs, salt, grain, timber, live and dead stock, meat, molasses and produce, and things capable of being used or conveniently dealt in by the Company in connection with any of its objects.

*Allen, Law  
16 JAN 1983*

*24 JAN 1983*

- (3) To carry on all or any of the businesses of charterer, agent, including agent or representative for shipping and cable companies, loading broker, shipbroker, insurance, passenger and general broker, manager of shipping and other property, ship's husband, stores dealer, shipowner, shipper, tug owner, saloon, freight and postal and general contractor, chartering agent, general merchant, exporter and importer of goods and merchandise, and carrier by land, sea or air, wherry and barge owner, ship's chandler, lighterman, carter, carrier, forwarding agent, tourist and general agent, agent for delivery of parcels, warehouseman, wharfinger, stevedore, master porter and trader, oil merchant, shipper or refiner and any other business commonly or conveniently carried on therewith, including the purchase of any goods for the purpose of furnishing cargoes or freights.
- (4) To make, build, erect, layout, equip, construct, maintain, alter, use, manage, pull down, repair improve and work in any parts of the world, dwellinghouses, flats, offices, shops factories, mills, roads, railways, tramways, telegraph lines, telephones, electric light and power works, canals, reservoirs, waterworks, wells, aqueducts, water-courses, furnaces, gasworks, piers, wharves, docks, quarries, mines, saw and other mills, warehouses, steam and other ships, and other works, buildings and conveniences of all kinds which may be deemed expedient for the purposes of the Company and to pay or contribute to the payment of cost of making, building, maintaining, using and working the same.
- (5) To purchase with a view to closing or reselling in whole or in part any business or properties which may seem or be deemed likely to injure by competition or otherwise and business or branch of business which the Company is authorised to carry on, and to close, abandon, and give up any works or businesses at any time acquired by the Company.
- (6) To take out purchase or otherwise acquire for any estate or interest any property, assets or any concessions, licences, grants, patents, trade-marks or other exclusive or non-exclusive rights of any

kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient and to make experiments and tests and carry on all kinds of research work.

- (7) To acquire and hold bonds, debentures, debenture stock, notes, obligations, scrip, shares or stock issued or guaranteed by any company constituted or carrying on business in any part of the world, and funds, loans, obligations or securities of or issued or guaranteed by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise whether at home or abroad and to co-ordinate the administration of any group or groups of two or more companies.
- (8) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above, or which it may be advisable to undertake with a view to developing, rendering valuable, prospecting or turning to account, any property real or personal, belonging to the Company, or in which the Company may be interested.
- (9) To sell, let, lease, grant licences, easements and other rights, over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or stocks, shares, debentures, debenture stock or other obligations of any other company.
- (10) To acquire and undertake on any terms and subject to any conditions, 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 possessed of property suitable for the purposes of the Company.
- (11) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any company, firm or person carrying on, or proposing to carry on, any business within the objects of the Company.

- (12) To carry on any business or branch of a business which this Company is authorised to carry on by means, or through the agency of, any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, and to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.
- (13) To act as Directors or Managers of or to appoint Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
- (14) To take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any Directors, trustees, accountants or other experts or agents.
- (15) To promote or concur in the promotion of any company, whether British or foreign, the promotion of which shall be considered desirable.
- (16) To give all descriptions of guarantees and indemnities.
- (17) To borrow and raise money in any manner and on any terms.
- (18) For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking, property and rights (including property and rights to be subsequently acquired) of the Company, and any money uncalled and any shares of the Capital, original or increased, of the Company and whether at the time issued or created or not and to create, issue, make and give debentures, debenture stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled money.

- (19) To make, draw, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants, and other instruments negotiable or transferable or otherwise.
- (20) To lend money with or without security and to subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons or companies.
- (21) To grant pensions or gratuities to any past or present director, officer or employee of the Company or of any subsidiary company of the Company or of any subsidiary company of any such subsidiary company or of the predecessors in business of the Company or of any such subsidiary or such subsidiary company or the relations, connections, or dependants of any such persons and to establish or support associations, institutions, clubs, funds, and 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 purchase by trustees of shares in the Company 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 in the Company and to contribute to any public, general or useful object.
- (22) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which this Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.
- (23) To insure with any other company or person against losses, damages, risks and liabilities of all kinds, which may affect the Company.
- (24) To enter into any arrangements with any Government or authority, imperial, supreme, municipal, local or otherwise, or company that may seem conducive

to the Company's objects or any of them and to obtain from any such Government authority or company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same.

- (25) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members, and to oppose any such steps taken by any other company firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members.
- (26) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone, or in conjunction with others.
- (27) To distribute among the members of the Company in specie any property of the Company.
- (28) To do all such other things as may be considered to be incidental or conducive to the attainment of 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 this 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 divided into 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

*P.G. May*

P.G. MAY,  
Bell Rope,  
Barley Road,  
Great Chishill,  
Nr. Royston,  
Herts.

ONE

Solicitors' Manager

*E.G. Rouse*

E.G. ROUSE,  
67, Wendover Way,  
Welling,  
Kent.

ONE

Solicitors' Manager

---

DATED this 14 day of January, 1983.

WITNESS to the above Signatures:-

*B.R. Bloom*

B.R. BLOOM  
16 Oliver Road,  
Shenfield,  
Essex.

Solicitors' Manager

1698498/14.

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

ALNERY NO. 180 LIMITED

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Part I of Table A in the First Schedule to the Companies Act, 1948 as amended at the date of incorporation of the Company (hereinafter referred to as "Table A") shall apply to the above-named Company (in these Articles called "the Company").
2. (a) Regulations 24, 73A, 75, 87 and 106 of Table A shall not apply to the Company, but the remaining regulations of Part I of Table A, as altered or modified by the Articles of Association of the Company, shall apply to the Company.  
(b) These Articles of Association and those regulations in Table A incorporated herein shall take effect subject to the requirements of the Companies Acts 1948 to 1981 (as modified or re-enacted from time to time) and of every other Act for the time being in force concerning joint stock companies and affecting the Company.

SHARE CAPITAL

3. (A) The initial Share Capital of the company is £100 divided into 100 Shares of £1 each.
- (B) Save as provided by contract or these Articles to the contrary, and subject to any direction of the Company by Ordinary Resolution, all unissued shares in the authorised share capital of the Company at the date of its incorporation shall, for a period of five years from such date, be at the disposal of the Directors, and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times, and generally on such terms as they think proper.
- (C) The Directors are generally and unconditionally authorised for the purposes of Section 14 of the Companies Act 1980 to allot, or to grant any right to subscribe for or to convert any security into, all or any of such unissued shares at any time or times during such period of five years.
- (D) At the expiry of such period of five years, the authorities contained in paragraphs (B) and (C) shall expire but such authorities shall allow the Company to make an offer or agreement before the expiry of such authorities which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authorities.
- (E) The powers vested in the Directors to allot equity securities (as defined for the purposes of Section 17 of the Companies Act 1980) shall be exercisable as if Section 17(1) of such Act does not apply to the allotment thereof.

TRANSFER OF SHARES

4. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

GENERAL MEETINGS

5. Every notice convening a General Meeting shall comply with the provisions of Section 136(2) of the Act as to giving information to Members in regard to their right to appoint proxies and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.
6. Subject to the provisions of the Companies Acts from time to time in force a resolution in writing signed or approved by letter, telex or cable by all the Members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting or at a meeting of any class of members of the Company at which such resolution was to be proposed, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting of the Company (as the case may be) duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, (or, in the case of a member which is a body corporate by a Director thereof or by a duly appointed representative).

VOTES OF MEMBERS

7. Regulation 62 of Table A shall be deemed to be modified by inserting after the words "present in person" the words "or by proxy".

DIRECTORS

8. The Directors shall not, unless otherwise determined by an Ordinary Resolution of the Company, be less than two in number.
9. A Director or an alternate Director acting in his place (other than a Director or such alternate Director for the time being absent from the United Kingdom) shall be entitled to receive notice of and attend all General Meetings of the Company and Regulation 134 of Table A shall be deemed to be modified accordingly.
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 if he shall so vote his vote shall be counted and he shall be counted in the quorum when any such contract or arrangement is under consideration; and Regulation 84 of Table A shall be deemed to be modified accordingly.

11. The Directors may procure the establishment and maintenance of or participate in, or contribute to any non-contributory or contributory pension or superannuation fund scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any past or present director, officer or employee of the Company or of any company which is a subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary company or the wives, widows, families or dependants of any such past or present director, officer or employee.
12. A resolution in writing signed or approved by letter, telex or cable by all the Directors shall be as effective as a resolution passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form each signed or approved by one or more of the Directors. For the purposes of this Article the signature or approval of an alternate Director shall suffice in lieu of the signature or approval of the Director appointing him.

#### ALTERNATE DIRECTORS

13. Each Director shall have the power to nominate any other Director, or with the approval of a majority of the other Directors, any other person to act as alternate Director, in his place, at any meeting of the Directors at which he is unable to be present, and at his discretion to remove such alternate director, and on such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company and each alternate Director, whilst acting in the place of an absent Director, shall exercise and discharge all the duties of the Director he represents, but shall look to such Director solely for his remuneration as alternate Director. Any Director of the Company who is appointed an 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 Director of the Company, and shall also be considered as two Directors for the purpose of making a quorum of Directors when such quorum shall exceed two. Any person appointed as an alternate Director shall vacate his office as such alternate director if and when the Director by whom he has been appointed vacates his office as Director or removes him by written notice to the Company. A Director retiring at a General Meeting of the Company who is re-elected a Director at the same meeting shall not for the purposes of this Article be deemed to have vacated his office as a Director.

#### BORROWING POWERS

14. In Regulation 79 of Table A the words from "Provided that" to the end of the regulation shall be deemed to be deleted.

#### NOTICES

15. Any summons, notice, order or other document required to be sent to or served upon the Company or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope, or wrapper, addressed to the Company or such officer at the Registered Office of the Company.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

---

*P.G. May*

P.G. MAY  
Bell Rope,  
Barley Road,  
Great Chishill,  
Nr. Royston,  
Herts.

Solicitors' Manager

*E.G. Rouse*

E.G. ROUSE,  
67, Wendover Way,  
Welling,  
Kent.

Solicitors' Manager

---

DATED this 14 day of January 1983.

WITNESS to the above Signatures:-

*B.R. Bloom*

B.R. BLOOM,  
16 Oliver Road,  
Shenfield,  
Essex.

Solicitors' Manager



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

## Statement of first directors and secretary and intended situation of registered office

Pursuant to sections 21 and 23(2) of the Companies Act 1976

Form No. 1

1

Company number

1698498

Name of Company

ALNERY NO. 180

Limited\*

The intended situation of the registered office of the company  
on incorporation is as stated below

Fourth Floor,

9, Cheapside,

London, EC2V 6AD

If the memorandum is delivered by an agent for the subscribers of  
the memorandum please mark 'X' in the box opposite and insert the  
agent's name and address below

☐


If the spaces provided on page 2 are insufficient and use has been made  
of continuation sheets (see note 1), please enter in the box opposite  
the number of continuation sheets which form part of this statement

☐

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

Allen & Overy,  
9, Cheapside,  
London, EC2V 6AD

(EGR)

For official use

General section

Post room



The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company are as follows:

Please do not write in this binding margin



**Important**

The particulars to be given are those referred to in section 21(2)(a) of the Companies Act 1976 and section 200(2) of the Companies Act 1948. Please read the notes on page 4 before completing this part of the form.

Name (note 2)	Philip George May	Business occupation	Solicitors Manager
Former name(s) (note 3)	NONE	Nationality	British
Address (note 4)	Bell Rope, Barley Road, Great Chishill, Nr. Royston, Herts.	Date of birth (where applicable) (note 6)	
Particulars of other directorships (note 5)			
I hereby consent to act as director of the company named on page 1			
Signature		Date 14 January 1983	

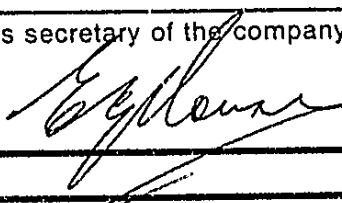
Name (note 2)	Edward George Rouse	Business occupation	Solicitors Manager
Former name(s) (note 3)	NONE	Nationality	British
Address (note 4)	67, Wendover Way, Welling, Kent.	Date of birth (where applicable) (note 6)	
Particulars of other directorships (note 5)			
I hereby consent to act as director of the company named on page 1			
Signature		Date 14 January 1983	

Name (note 2)		Business occupation	
Former name(s) (note 3)		Nationality	
Address (note 4)		Date of birth (where applicable) (note 6)	
Particulars of other directorships (note 5)			
I hereby consent to act as director of the company named on page 1			
Signature		Date	

Please do not write in this binding margin

**Important**  
The particulars to be given are those referred to in section 21(2)(b) of the Companies Act 1976 and section 200(3) of the Companies Act 1948. Please read the notes on page 4 before completing this part of the form.

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:


Name (notes 2 & 7)	Edward George Rouse
Former name(s) (note 3)	NONE
Address (notes 4 & 7)	67, Wendover Way, Welling, Kent.
I hereby consent to act as secretary of the company named on page 1	
Signature	 Date 14 January 1983

Name (notes 2 & 7)	
Former name(s) (note 3)	
Address (notes 4 & 7)	
I hereby consent to act as secretary of the company named on page 1	
Signature	Date

\* as required by section 21(3) of the Companies Act 1976

Signed by or on behalf of the subscribers of the memorandum\*

Signature		[Subscriber] <del>Agree</del> † Date 14 January 1983
-----------	---	--

Signature		[Subscriber] <del>Agree</del> † Date 14 January 1983
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† delete as appropriate

# FILE COPY



## CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No.

1698498

I hereby certify that

ALNERY NO. 180 LIMITED

is this day incorporated under the Companies Acts 1948 to 1981 as  
a private company and that the Company is limited.

Given under my hand at Cardiff the

11TH FEBRUARY 1983

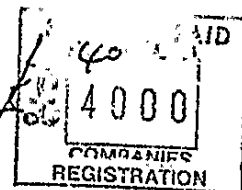
A handwritten signature in cursive script, likely belonging to P. Walker.

P. WALKER

Assistant Registrar of Companies

1698498

C107



THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

COMPANY NO. 180 LIMITED

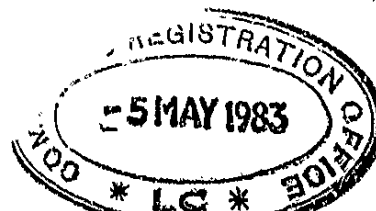
Passed the 27th day of April, 1983

At an EXTRAORDINARY GENERAL MEETING of the above-named Company held at 9 Cheapside, London EC2 on 27th April, 1983 the following Resolution was duly passed as a SPECIAL RESOLUTION of the Company:-

RESOLUTION

That the name of the Company be changed to Mitsubishi Finance International Limited.

*P. G. May*  
P. G. MAY  
Chairman



# FILE COPY



## CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1698498 / 11

I hereby certify that

ALNERY NO. 180 LIMITED

having by special resolution changed its name, is now  
incorporated under the name of

MITSUBISHI FINANCE INTERNATIONAL LIMITED

Given under my hand at the Companies Registration

Office, Cardiff the

16TH MAY 1983

A handwritten signature in dark ink, appearing to read 'D. C. H. Busher'.

D. C. H. BUSHER

an authorised officer

## THE COMPANIES ACTS 1948 TO 1980

**Notice of accounting reference date**

Pursuant to section 2(1) of the Companies Act 1976

Please do not  
write in this  
binding margin

To the Registrar of Companies

For official use

Company number

7

1698498

Name of company

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

ALNERY NO. 180

Limited\*

\*delete if  
inappropriate

hereby gives you notice in accordance with subsection (1) of section 2 of the Companies Act 1976 that the accounting reference date on which the company's accounting reference period is to be treated as coming to an end in each successive year is as shown below:

**Important**  
The accounting  
reference date  
to be entered  
alongside  
should be  
completed as  
in the following  
examples:

Please mark X in the box below if a public company

Day	Month
3	1 1 2

31 March

Day Month

3 1 0 3

5 April

Day Month

0 5 0 4

31 December

Day Month

3 1 1 2

Signed

*Res. may*

[Director][Secretary]† Date 27th April, 1983

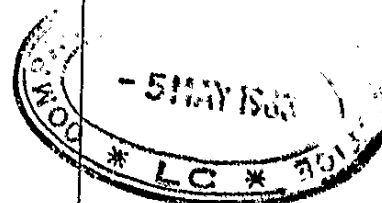
Presentor's name, address and  
reference (if any):

Allen & Overy,  
9 Cheapside,  
London, EC2V 6AD.

For official use

General section

Post room



1698498 / 9

THE COMPANIES ACTS 1948 to 1981

SPECIAL RESOLUTIONS

- of -

ALNERY NO. 180 LIMITED

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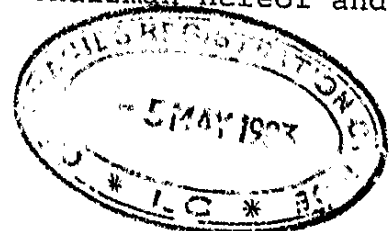
Passed the 27th day of April, 1983

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At an EXTRAORDINARY GENERAL MEETING of the above Company held at 9 Cheapside, London EC2 on the 27th day of April, 1983 the following Resolutions were duly passed as Special Resolutions:-

RESOLUTIONS

1. THAT the Memorandum of Association of the Company be amended by the deletion of the existing Clause 3 thereof and the substitution therefor of Clause 3 contained in the printed document submitted to this Meeting, and for the purpose of identification subscribed by the Chairman and marked "A".
2. THAT the Regulations contained in the printed document submitted to this Meeting, and for the purpose of identification subscribed by the Chairman hereof and



marked "B", be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all the existing Articles thereof.

*P. G. May*  
P. G. May  
Chairman



*L.S. May*  
*Chairman*

*Filed under Section 9 of  
the European Communities Act 1972*

DRAFT: 12.4.83  
WPC: D/17017(A)

No. 1698498

THE COMPANIES ACTS 1948 TO 1981

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COMPANY LIMITED BY SHARES

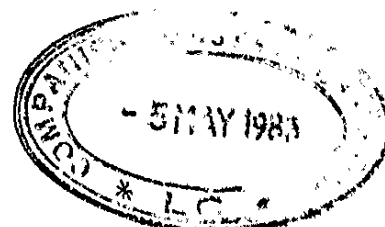
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MEMORANDUM OF ASSOCIATION

OF

ALNERY NO. 180 LIMITED

1. The name of the Company is "ALNERY NO. 180 LIMITED".
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (1) To carry on in any part of the world the business of acquiring, holding, issuing on commission, underwriting, sub-underwriting and dealing in and managing issues of stocks, funds, shares, debentures, debenture and loan stocks, bonds, obligations, securities and investments of all kinds.
  - (2) To carry on in any part of the world the businesses of a bank and finance house in all their branches and departments, including the borrowing, raising or taking up of money, lending or advancing of money, securities and property, discounting, buying, holding, selling and dealing in investments of all kinds, bills of exchange, promissory notes, deposit receipts, coupons, drafts, bills of lading, warrants,



debentures, certificates, scrip and other instruments and securities, whether transferable or negotiable, or otherwise, the granting and issuing of letters of credit and circular notes, buying, selling and dealing in bullion and other precious metals and specie, currency and foreign exchange, negotiating loans and advances, credit guarantees or credit insurance, the receiving of securities, property and valuables of any description whatsoever on deposit or for safe custody or otherwise, collecting and transmitting moneys and securities and managing property, and generally the transaction of every kind of mercantile business or agency business, including insurance, which may lawfully be transacted by banks and finance houses.

- (3) To carry on in any part of the world the businesses of obtaining, receiving and holding money in any deposit or current account (whether expressed in sterling or other currencies) or in any manner whatsoever and whether at interest or otherwise, and of utilising the same to account in any manner thought fit, and the issuing of cheques or any other means of any description whatsoever to provide facilities for the withdrawal or transfer thereof.
- (4) To carry on the business of and to act as financial and commercial advisers and consultants.
- (5) To carry on any business, undertaking, transaction or operation whatever which may be lawfully carried on or undertaken by capitalists, promoters, financiers, concessionaires, brokers, including insurance brokers, merchants, factors, mercantile agents, underwriters, contractors, shipowners, and mercantile, real estate, insurance, general and financial and investment agents; to act as agent or broker for the placing of marine, fire, accident, fidelity and other insurance; to act as agent or representative of owners or other persons or corporations having, or claiming to have, any interest in vessels, aircraft, cargoes, freights, motor vehicles or other machinery or other general merchandise, and any other subject of insurance; and to carry on any other business which may seem to the Company to be capable of being conveniently carried on

with any of the businesses mentioned herein or by way of extension thereof or ancillary thereto or calculated directly or indirectly to develop any branch of the Company's business or which it may be advisable to undertake with a view to developing, rendering profitable, prospecting, turning to account or enhancing the value of any of the Company's assets or any property, real or personal, belonging to the Company or in which the Company may be interested.

- (6) To act as trustees of wills or settlements, and to act as trustees of deeds, or documents securing debentures, debenture stock, or other issues of joint stock or other companies, to act as trustees for charitable and other institutions, and to act as executor or administrator of the estate of any deceased person, and for that purpose to enter into all necessary bonds as principal or surety in connection therewith, and to act as an ordinary custodian, or judicial trustee, liquidator, receiver, administrator or assignee of the estates of bankrupt or insolvent persons or companies, and the holding of any other office of trust or confidence, either solely or in conjunction with other persons or companies.
- (7) To undertake and execute the offices of secretary, treasurer, registrar, auditor, director or manager, and to keep for any company, government, authority, body or society, whether incorporated or not, any register relating to any shares, stocks, funds or securities and to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise.
- (8) To subscribe for, and procure subscribers for, loans and issues of all kinds and to underwrite, sub-underwrite, purchase or otherwise acquire, and to hold, dispose of and deal with the shares, stocks, securities and investments of all kinds and evidences of indebtedness or the right to participate in profits or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons of whatever nature and whether constituted at home or abroad, and any options or rights in respect thereof and to buy and sell foreign exchange.

- (9) To constitute any trust with a view to the issue of any units, sub-units or certificates or other special stocks or securities, whether or not preferred or deferred, based upon or representing any shares, stock or other assets specifically appropriated for the purpose of such trusts, or any fraction thereof or interest therein.
- (10) To act as managers of any such trust as aforesaid and generally to regulate the same and to settle and vary the terms of such trust and, if thought fit, to undertake and execute any such trust and to issue, dispose of, hold, buy, sell and otherwise deal in the units, sub-units or certificates or other special stocks and securities of any such trust, whether or not (in regard to any of the above powers) such trust be a trust constituted by the Company.
- (11) To form or assist in the formation of any company for the purpose of holding any stocks, shares or other assets and of issuing stocks, shares or securities, whether or not preferred or deferred, based upon or representing the assets so held, and to act as managers of or assist in the management of any such company, whether formed by the Company or not, and to issue, dispose of, hold, buy, sell or otherwise deal in the stocks, shares or other securities of any such company, whether formed by the Company or not.
- (12) To take or concur in any steps or proceedings (including the undertaking of any obligation, monetary or otherwise) calculated to uphold or support the credit of the Company, or to obtain, maintain, or restore public confidence, or to avert or minimise financial disturbances directly or indirectly affecting or likely to affect the business of the Company.
- (13) (a) To purchase or otherwise acquire in such manner and upon such terms as the Company shall think fit any letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers or privileges whatsoever, subject to royalty or otherwise,

and whether exclusive, non-exclusive or limited, or any part interest in such letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers or privileges, whether in the United Kingdom or any other part of the world.

- (b) To sell, let, manage, develop, lease, mortgage, grant licences, or rights of, in, or over or otherwise turn to account, any letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers or privileges belonging to the Company, or which it may acquire, or any interest in the same.
- (c) To register any patent or patents for any invention or inventions, or obtain exclusive or other privileges in respect of the same, in any part of the world, and to apply for, exercise, use, or otherwise deal with or turn to account any letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers, privileges, Acts of Parliament or provisional orders, either in the United Kingdom or any other part of the world.
- (14) To carry on any business or branch of a business which the Company is authorised to carry on by means, or through the agency, of any company, whether or not a subsidiary of the Company, and to enter into any arrangement with any such company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such company (including, but without limitation, the making of gifts or contributions to the capital of any such company) or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.

- (15) To purchase or otherwise acquire and undertake on any terms, and subject to any conditions, the whole or any part of the business, property or liabilities of any person, firm or organisation or the whole or any part of the issued share or loan capital, business, property or liabilities of any company, carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company, and to pay for any such acquisition either in cash or shares, with or without any preferred or deferred rights, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Board of Directors for the time being of the Company may determine.
- (16) To negotiate for, purchase, sell, hire, exchange, take or grant any building or other lease or agreement for building or other lease or otherwise acquire or deal with real or personal property of all kinds in any part of the world, and in particular, estates, lands, houses, buildings, warehouses, machinery, plant, stores, licences, concessions, rights of way and rights of water, and any rights, easements, privileges or interests which the Board of Directors for the time being of the Company may consider advisable, and either as principal or as agent for or in partnership or conjunction with any person, body or company to work, develop, manage, mortgage, lease or otherwise deal with the whole or any part of such property or rights whether belonging to the Company or otherwise, and to erect and construct houses, buildings and works of every description, and to clear, manage, farm, cultivate, plant, work, or improve any land or buildings which, or any interest in which may belong to the Company, and to deal with, or otherwise turn to account, any farm or other products of any such land.
- (17) To make, build, erect, layout, equip, construct, maintain, alter, use, manage, pull down, repair, improve and work in any part of the word, dwellinghouses, flats, offices, shops, factories, mills, roads, railways, tramways, telegraph lines, telephones, electric light and power works, canals,

reservoirs, waterworks, walls, aqueducts, watercourse, furnaces, gasworks, piers, wharves, docks, quarries, mines, warehouses, steam and other ships, and other works, buildings and conveniences of all kinds which may be deemed expedient for the purposes of the Company and to pay or contribute to the payment of the costs of making, building, maintaining, using and working the same.

- (18) To sell, let, lease, grant licences, easements and other rights over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or stocks, shares, debentures, debenture stock or other obligations of any other company.
- (19) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any person, firm, company or organisation carrying on, or proposing to carry on, any business within the objects of the Company.
- (20) To act as directors or managers of or to appoint directors or managers of any company which is a subsidiary of the Company, or of any other company in which the Company is or may be interested.
- (21) To manage, supervise and control or to take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any directors, trustees, accountants, solicitors or other experts or agents.
- (22) To remunerate any person, firm or company rendering services to the Company, either by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (23) To promote or concur in the promotion of any company, whether British or foreign, the promotion of which shall be considered desirable.

- (24) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging or creating a lien upon the whole or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any of such methods, the performance of the obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company (as defined by Section 154 of the Companies Act 1948) or any other subsidiary (as also defined by the said Section) of the Company's holding company or is otherwise associated in business with the Company.
- (25) To borrow and raise money in any manner and on any terms.
- (26) For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking and all or any of the real and personal property, rights and assets (including acquired) of the Company and all or any of the uncalled capital for the time being of the Company, and to create, issue, make and give either at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures, debenture stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (27) To make, draw, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants, and other instruments negotiable or transferable or otherwise.
- (28) To subsidise, assist and guarantee the payment of money by or the performance of any contract,



engagement or obligation by any persons, companies or organisations and in support of such guarantee to mortgage or charge all or any part of the undertaking or property of the Company.

- (29) To grant donations, gratuities, pensions, allowances, benefits or emoluments to any Directors or other officers of the Company or any persons who are or shall have been at any time in the employment or service of the Company or of any Company which is a subsidiary of or associated with the Company or of the predecessors in business of the Company or of any such subsidiary or associated company or the wives, widows, families, relatives or dependants of any such persons; and to establish, subsidise, subscribe to or support institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise advance the interests and well-being of the Company or of any such other company as aforesaid or of its members; and to make payments for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish and contribute to any scheme for the purchase or subscription by trustees of or for fully-paid shares in the Company or its holding company (if any) to be held by or for the benefit of the Company's employees (including Directors holding a salaried employment or office in the Company) or to lend money to the Company's employees (other than Directors) to enable them to purchase or subscribe for fully-paid shares of the Company or its holding company (if any) to be held by themselves by way of beneficial ownership.
- (30) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which the Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company or any such company.
- (31) To insure with any other company or person the whole or any part of the property of the Company,

either fully or partially, and either on the mutual principle or otherwise, against losses, damages, risks and liabilities of all kinds, which may affect the Company, and also to insure in any of the ways aforesaid against all liabilities for injuries suffered by persons in the service of the Company or against any damage or compensation payable under any Act or otherwise Provided that nothing herein contained shall empower the Company to carry on the business of assurance or re-assurance or to grant annuities within the meaning of the Insurance Companies Act, 1974, and any extension modification or re-enactment thereof for the time being in force, or to reinsure any risks under any class of assurance business to which that Act applies.

- (32) To enter into any arrangement with any government or authority, imperial, supreme, federal, municipal, local, or otherwise, or company that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, or company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same.
- (33) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal, or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members, and to oppose any such steps taken by any other company, firm or person which may be considered likely, directly or indirectly, to prejudice the interests of the Company or its members.
- (34) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.

- (35) To procure the Company to be registered, incorporated or legally recognised in any foreign country or place and to establish and maintain registers of shareholders in any part of the world.
- (36) To distribute among the members of the Company in specie any property of the Company.
- (37) To do all such other things as may be considered to be incidental or conducive to the attainment of 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 divided into 100 Shares of £1 each.

WE, the several persons whose names, addresses, and descriptions are hereunto 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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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
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P.G. MAY  
Bell Rope,  
Barley Road,  
Great Chishill,  
Nr. Royston,  
Herts.

ONE

Solicitors' Manager

E.G. ROUSE,  
67 Wendover Way, .  
Welling,  
Kent.

ONE

Solicitors' Manager

---

DATED this 17th day of January, 1983.

WITNESS to the above Signatures:-

B.R. BLOOM,  
16 Oliver Road,  
Shenfield,  
Essex.

Solicitors' Manager.

B

*Jes. May*  
*Chairman*

Filed under Section 9 of the  
European Communities Act, 1972

WPC: D/17017(B)

No. 1698498

THE COMPANIES ACTS 1948 to 1981

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

OF

ALNERY NO. 180 LIMITED

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Part I of Table A in the First Schedule to the Companies Act 1948 as amended at the date of adoption of these Articles (disregarding the provisions of Section 88(4) of the Companies Act 1980) shall apply to the Company. References herein to Table A are references to Part I of the said Table A.
2. These Articles and those regulations incorporated herein shall take effect subject to the requirements of the Companies Acts 1948 to 1981 (as modified or re-enacted from time to time) and of every other Act for the time being in force affecting the Company (hereinafter referred to as "the Statutes").

SHARE CAPITAL

3. (A) Save as provided by contract or these Articles to the contrary and if and to the extent permitted by or pursuant to the Statutes (including, without limiting the foregoing, by any authority of the Company for the purposes of Section 14 of the Companies Act 1980), all unissued shares shall be



at the disposal of the Directors and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think proper.

- (B) The Directors are generally and unconditionally authorised (for the purposes of Section 14 of the Companies Act 1980) at any time or times during a period of five years from the date of the adoption of these Articles to allot, or to grant any right to subscribe for or to convert any security into, all or any of the unissued shares in the authorised share capital of the Company at such date.
- (C) At the expiry of such period of five years, the authority contained in paragraph (B) shall expire but such authority shall allow the Company to make an offer or agreement before the expiry of such authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authority and shall allow the Directors to allot shares and grant rights pursuant to any such offer or agreement as if such authority had not expired.
- (D) The powers from time to time vested in the Directors to allot equity securities (as defined for the purposes of Section 17 of the Companies Act 1980) shall be exercisable as if Section 17(1) of such Act does not apply to the allotment thereof.

#### TRANSFER OF SHARES

- 4. The instrument of transfer of a share shall be signed by or on behalf of the transferor (and in the case of a transfer of a partly paid share also by the transferee) and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof. Regulation 22 of Table A shall not apply.

#### GENERAL MEETINGS

- 5. Subject to the provisions of the Statutes, a resolution in writing signed or approved by letter, telex or cable

by all the Members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting or at a meeting of any class of members of the Company at which such resolution was to be proposed, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting of the Company (as the case may be) duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys (or, in the case of a member which is a body corporate, by a Director thereof or by a duly appointed representative). Regulation 73A of Table A shall not apply.

#### VOTE OF MEMBERS

6. Any proxy appointed by a member of the Company in accordance with Section 136 of the Act shall be entitled to vote on a show of hands as well as on a poll and accordingly Regulation 62 of Table A shall be deemed to be modified by inserting after the words "present in person" the words "or by proxy".

#### DIRECTORS

7. The Directors shall not, unless otherwise determined by an Ordinary Resolution of the Company, be less than two in number. Regulation 75 of Table A shall not apply.
8. (A) The holders for the time being of a majority of the Ordinary Shares of the Company for the time being in issue may from time to time appoint any person or persons as a Director or Directors of the Company and may remove any or all of the Directors for the time being. Any such appointment or removal shall be made in writing signed by the holder or holders for the time being of the majority of the Ordinary Shares of the Company for the time being in issue and, in the case of a body corporate holding any such shares, the signature of any one of its Directors or its duly appointed representative shall suffice. Any such appointment or removal shall take effect on and from the time at which it is lodged at the Registered Office of the Company.

- (B) In addition to the circumstances set out in Regulation 88 of Table A the office of a Director shall be vacated if he is removed from that office in accordance with this Article.
  - (C) 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.
  - (D) Regulations 89 to 97 (inclusive) of Table A shall not apply.
9. A Director need not hold any share qualification but shall be entitled to receive notice of and to attend and speak at all General Meetings of the Company. Regulation 77 of Table A shall not apply and Regulation 134 of Table A shall be deemed to be modified accordingly.
  10. Any Director who performs special services at the request or with the agreement of the Directors may receive such additional remuneration (whether by way of salary, fees, commission or otherwise) as the Directors may determine.
  11. No Director shall vacate his office or be ineligible for re-appointment as a Director, nor shall any person be ineligible for appointment as a Director by reason only of his having attained any particular age nor shall special notice be required of any resolution appointing or approving the appointment of such a Director or any notice be required to state the age of the person to whom such resolution relates.
  12. In Regulation 79 of Table A the words "Provided that" to the end of the regulation shall be deemed to be deleted and the following words inserted after the words "or any third party":-  
  
 "(including, without prejudice to the generality of the foregoing, any holding company of the Company or any other subsidiary of any such holding company)".

#### ALTERNATE DIRECTORS

13. (A) Each Director shall have the power, by notice in writing to the Company, to nominate another Director



of the Company or of any holding company of the Company or of any other subsidiary of any such holding company or, with the approval of a majority of the other Directors, any other person to act as alternate Director in his place, at any meeting of the Directors at which he is unable to be present or otherwise during his absence, and at his discretion to remove such alternate Director.

- (B) On such appointment being made, the alternate Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, whilst acting in the place of an absent Director, shall exercise and discharge all the duties of the Director he represents, but shall look solely to the Director by whom he has been nominated for his remuneration as alternate Director.
- (C) Any Director of the Company who is appointed an alternate Director shall be entitled to a 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 Director of the Company, and shall also be considered as two Directors for the purposes of making a quorum of Directors when such quorum exceeds two.
- (D) Any such person appointed as an alternate Director shall vacate his office as an alternate Director:-
  - (i) if and when the Director by whom he has been appointed vacates office as a Director;
  - (ii) the Director by whom he has been appointed removes him by written notice to the Company;
  - (iii) in the event of any circumstances which, if he were a Director, would cause him to vacate his office as such.
- (E) Every instrument appointing or removing an alternate Director shall be in writing signed by the appointor and shall be effective upon delivery at the registered office of the Company or at a meeting of the Directors.

POWERS OF DIRECTORS

14. (A) The Directors may procure the establishment and maintenance of or participate in, or contribute to any non-contributory or contributory pension or superannuation fund, scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons who are or shall have been at any time Directors or other officers or in the employment or service of the Company or of any company which is a subsidiary of the Company or its holding company (if any) or the predecessors in business of the Company or of any such subsidiary or holding company or the wives, widows, families or dependants of any such persons.
- (B) The Directors may also procure the establishment and subsidy of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interest and well-being of the Company or of any such other company as aforesaid, or of its members, and payments for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
- (C) Without prejudice to the generality of the foregoing paragraphs of this Article, the Directors may exercise any of the powers conferred by the Statutes to make provision for the benefit of any such persons as aforesaid in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or any of its subsidiaries notwithstanding that the exercise of any of such powers may not be in the best interests of the Company.
- (D) The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other company.

(E) Regulation 87 of Table A shall not apply.

15. A Director who is in any way directly or indirectly interested in any transaction or arrangement or proposed transaction or arrangement with the Company shall declare the nature of his interest at a Meeting of the Directors in accordance with the Statutes. Subject to such disclosure, a Director may vote as a Director in regard to any transaction or arrangement in which he is interested or upon any matter arising thereout and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such transaction or arrangement is under consideration; and Regulation 84 of Table A shall be deemed to be modified accordingly.

#### EXECUTIVE DIRECTORS

16. (A) The Directors may from time to time appoint one or more of their body to any executive office or employment in the Company (including that of Chairman, Deputy Chairman, Managing Director or Joint Managing Director) for such period and on such terms as they think fit and may revoke such appointment without prejudice to any rights of compensation arising under the terms of any agreement entered into in any particular case.
- (B) Subject to the terms of any such agreement the appointment of any such Director as aforesaid shall be ipso facto determined if he ceases from any cause to be a Director.
- (C) A Director appointed to any executive office or employment as aforesaid shall receive such remuneration whether by way of salary, commission or participation in profits or pension or otherwise howsoever whether similar to the foregoing or not as the Directors may determine.
- (D) The Directors may entrust to and confer upon any Director holding executive office or employment in the Company any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

- (E) Regulations 107 to 109 (inclusive) of Table A shall not apply.

PROCEEDINGS OF DIRECTORS

17. The last sentence in Regulation 98 of Table A shall be deemed to be deleted and the following shall be deemed to be substituted therefor:-

"Notices of meetings of the Directors shall be given to all Directors and to any alternate Directors appointed by them."

18. A resolution in writing signed or approved by letter, telex or cable by all the Directors or by all the members of a Committee for the time being shall be as effective as a resolution passed at a meeting of the Directors or of such Committee, as the case may be, duly called and constituted and may consist of several documents in the like form each signed or approved by one or more of the Directors. For the purposes of this Article the signature or approval of an alternate Director shall suffice in lieu of the signature or approval of the Director appointing him. Regulation 106 of Table A shall not apply.

NOTICES

19. Regulation 134 of Table A shall have effect as though sub-paragraph (b) and the following words in sub-paragraph (a) were deleted:-

"except those members who (having no registered address within the United Kingdom) have not supplied to the company any address within the United Kingdom for the giving of notices to them".

No. 1698498 / 12.

THE COMPANIES ACTS 1948 to 1981

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COMPANY LIMITED BY SHARES

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SPECIAL RESOLUTION

of

MITSUBISHI BANK INTERNATIONAL LIMITED

(Passed on 15th June 1983)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 6 Lombard Street, London, E.C.3 on

June 1983 the following Resolution was duly passed as a Special Resolution of the Company:-

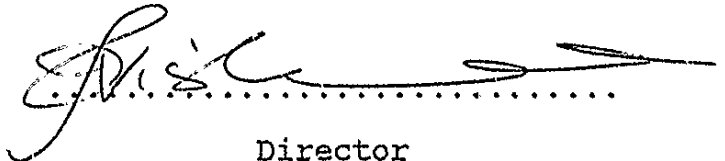
RESOLUTION

- (1) That the Authorised Share Capital of the Company be and it is hereby increased to £10,000,000 by the creation of an additional 9,999,900 shares of £1 each ranking pari passu in all respects as one class of shares with the existing shares in the capital of the Company.



(2) That the Directors be and they are hereby generally:

- (a) and unconditionally authorised for the purposes of Section 14 of the Companies Act, 1980 to allot, or to grant any right to subscribe for or to convert any security into, shares in the Company up to a maximum nominal amount of £9,999,998 at any time or times during the period from the date of the passing of this resolution up to and including 14th June, 1988 on which date the authority given by this resolution shall expire and such authority shall allow the Company to make an offer or agreement before the expiry of the authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of the authority; and
- (b) empowered to allot all or any of such shares for cash as if Section 17(1) of the Companies Act, 1980 did not apply to any such allotment.

  
.....  
Director

THE COMPANIES ACTS 1948 TO 1981

**Notice of increase in nominal capital**

Pursuant to section 63 of the Companies Act 1948

Please do not  
write in this  
binding marginPlease complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies

For official use

Company number

13

1698498

Name of Company

MITSUBISHI FINANCE INTERNATIONAL

Limited\*

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by ~~ordinary~~~~extraordinary~~ [special] resolution of the company dated 15th June, 1983the nominal capital of the company has been increased by the addition thereto of the sum of  
£ 9,999,900 beyond the registered capital of £ 100A 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
9,999,900	Ordinary	£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:To rank pari passu and as one class with  
the existing shares in the capital of the  
Company.Please tick here if  
continued overleaf

Signed

[Director] [Secretary] Date

15th June, 1983

Presentor's name, address and  
reference (if any):Allen & Overy,  
9 Cheapside,  
London EC2V 6AD

(PNM/FGR)

For official use

General section

Post room

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

OF

MITSUBISHI FINANCE INTERNATIONAL LIMITED

=====  
Passed 4th February 1986  
=====

At an Extraordinary General Meeting of the above-named Company, duly convened and held at 1 King Street, London, EC2 on Tuesday, 4th February 1986, the subjoined Ordinary Resolution was duly passed. viz:

RESOLUTION

That the authorised share capital of the Company be increased from £10,000,000 to £50,000,000 by the creation of 40,000,000 Ordinary £1 shares ranking in all respects pari passu with the existing 10,000,000 ordinary shares of £1 each.

  
.....  
Chairman







COMPANIES FORM No. 123

**Notice of increase  
in nominal capital**

**123**

Please do not  
write in  
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[123]

1698498

Name of company

\* Insert full name  
of company

\* MITSUBISHI FINANCE INTERNATIONAL LIMITED

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 4th February 1986 the nominal capital of the company has been  
increased by £ 40,000,000 beyond the registered capital of £ 10,000,000.

§ the copy must be  
printed or in some  
other form approved  
by the registrar

A copy of the resolution authorising the increase is attached. §

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 follow:

Please tick here if  
continued overleaf



† delete as  
appropriate

Signed

*[Signature]*

[Director] [Secretary] † Date 4.2.1986

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

Company Secretary,  
Mitsubishi Finance International Ltd  
1, King Street,  
London, EC2V.8EB.

For official Use  
General Section

Post room

COMPANIES REGISTRATION  
27 FEB 1986  
LC OFFICE LC

NUMBER OF COMPANY 1698498

125

18

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

OF

MITSUBISHI FINANCE INTERNATIONAL LIMITED

=====

Passed 4th February 1986

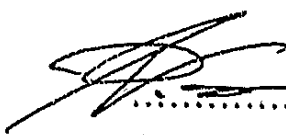
=====

At an Extraordinary General Meeting of the above-named Company, duly convened and held at 1 King Street, London, EC2 on Tuesday, 4th February 1986, the subjoined Ordinary Resolution was duly passed. viz:

RESOLUTION

That the Directors be and are hereby unconditionally authorised for the purposes of Section 80 Companies Act 1985 to allot shares up to the amount of the authorised share capital of the Company (£50,000,000) at any time or times during the period of five years from the date of this resolution.



  
Chairman

NUMBER OF COMPANY 1698498

38

14

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

OF

MITSUBISHI FINANCE INTERNATIONAL LIMITED

=====

Passed 3rd June 1987

=====

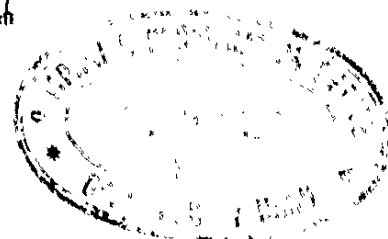
At an Extraordinary General Meeting of the above-named Company, duly convened and held at 1 King Street, London, EC2 on Wednesday 3rd June 1987, the subjoined Ordinary Resolution was duly passed.

RESOLUTION

That the Directors be and are hereby unconditionally authorised for the purposes of Section 80 Companies Act 1985 to allot relevant securities up to the amount of the authorised share capital of the Company (£100,000,000) at any time or times during the period of five years from the date of this resolution and, subject to the Directors being authorised to allot relevant securities under Section 80 of the Said Act, that the Directors be authorised to allot equity securities (as defined for the purposes of Section 95 of the Said Act) as if Section 89(1) of the Said Act did not apply.

*M. J. Fernandez*  
.....  
Chairman

0783d



NUMBER OF COMPANY 1698498

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

OF

MITSUBISHI FINANCE INTERNATIONAL LIMITED

=====

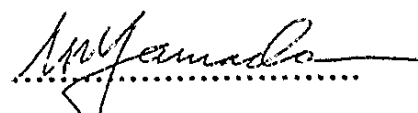
Passed 3rd June 1987

=====

At an Extraordinary General Meeting of the above-named Company, duly convened and held at 1 King Street, London, EC2 on Wednesday 3rd June 1987, the subjoined Ordinary Resolution was duly passed.

RESOLUTION

That the Directors be and are hereby unconditionally authorised for the purposes of Section 80 Companies Act 1985 to allot relevant securities up to the amount of the authorised share capital of the Company (£100,000,000) at any time or times during the period of five years from the date of this resolution and, subject to the Directors being authorised to allot relevant securities under Section 80 of the Said Act, that the Directors be authorised to allot equity securities (as defined for the purposes of Section 95 of the Said Act) as if Section 89(1) of the Said Act did not apply.

  
.....  
Chairman

NUMBER OF COMPANY 1698498

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

OF

mitsubishi finance international limited

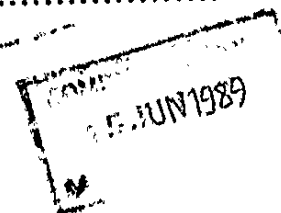
=====  
Passed 3rd June 1987  
=====

At an Extraordinary General Meeting of the above-named Company, duly convened and held at 1 King Street, London, EC2 on Wednesday 3rd June 1987, the subjoined Ordinary Resolution was duly passed.

RESOLUTION

That the Directors be and are hereby unconditionally authorised for the purposes of Section 80 Companies Act 1985 to allot relevant securities up to the amount of the authorised share capital of the Company (£100,000,000) at any time or times during the period of five years from the date of this resolution and, subject to the Directors being authorised to allot relevant securities under Section 80 of the Said Act, that the Directors be authorised to allot equity securities (as defined for the purposes of Section 95 of the Said Act) as if Section 89(1) of the Said Act did not apply.

  
Chairman



1698498

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

---

RESOLUTION

- of -

MITSUBISHI FINANCE INTERNATIONAL LIMITED

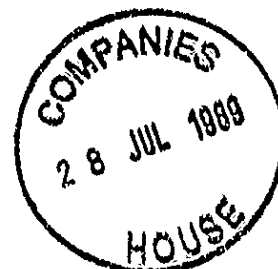
(passed on the 26th day of July, 1989)

AT AN EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 6 Broadgate, London, EC2M 2AA on Wednesday, 26th July, 1989 the following Resolution was duly passed as a Special Resolution of the Company:-

SPECIAL RESOLUTION

THAT:-

- (a) the Company be re-registered as a public limited company pursuant to the provisions of Section 43 of the Companies Act 1985;
- (b) The Memorandum of Association of the Company be altered by:
  - (i) the insertion of a new clause immediately after the existing Clause 1 which shall state "The Company is a public limited company."; and
  - (ii) the re-numbering of existing Clauses 2, 3, 4 and 5 as Clauses 3, 4, 5 and 6, respectively, all as set out in the document produced to the Meeting and, for the purposes of identification, signed by the Chairman;
- (c) the regulations contained in the printed document submitted to the Meeting and for the purposes of identification signed by the Chairman thereof are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company; and



- (d) the name of the Company be changed to "Mitsubishi Finance International plc".

.....Myanada.....  
Chairman

*M. Jermoluk*

THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM

AND

NEW  
ARTICLES OF ASSOCIATION

OF

MITSUBISHI FINANCE INTERNATIONAL  
plc

(incorporating all amendments to the 26th July, 1989)

Incorporated the 11th February, 1983  
No. 1698498

Allen & Overy  
9 Cheapside  
London EC2V 6AD







CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME

No. 1698498

I hereby certify that

ALNERY NO. 180 LIMITED

having by special resolution changed its name, is now  
incorporated under the name of

mitsubishi finance international limited

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

16TH MAY 1983

A handwritten signature in dark ink, appearing to read 'D. C. H. Eusher'.

D. C. H. EUSHER

an authorised officer



**CERTIFICATE OF INCORPORATION  
OF A PRIVATE LIMITED COMPANY**

No. 1698498

I hereby certify that

ALNERY NO. 180 LIMITED

is this day incorporated under the Companies Acts 1948 to 1981 as  
a private company and that the Company is limited.

Given under my hand at Cardiff the

11TH FEBRUARY 1983

A handwritten signature in dark ink, appearing to be 'S. J. Jones', written over a horizontal line.

Assistant Registrar of Companies

No. 1698498

THE COMPANIES ACTS 1948 TO 1981  
AND THE COMPANIES ACT 1985

---

PUBLIC COMPANY LIMITED BY SHARES

---

MEMORANDUM OF ASSOCIATION  
(As amended by a Special Resolutions  
passed on 27th April, 1983 and  
by Special Resolution passed on  
26th July, 1989)

OF

MITSUBISHI FINANCE INTERNATIONAL plc\*

- 1.\* The name of the Company is "MITSUBISHI FINANCE INTERNATIONAL plc".
  - 2.\*\* The company is a public limited company.
  3. The registered office of the Company will be situate in England.
  4. The objects for which the Company is established are:-
    - (1) To carry on in any part of the world the business of acquiring, holding, issuing on commission, underwriting, sub-underwriting and dealing in and managing issues of stocks, funds, shares, debentures, debenture and loan stocks, bonds, obligations, securities and investments of all kinds.
    - (2) To carry on in any part of the world the businesses of a bank and finance house in all their branches and departments, including the borrowing, raising or taking up of money, lending or advancing of money, securities and property, discounting, buying, holding, selling and dealing in investments of all kinds, bills of exchange, promissory notes, deposit receipts, coupons, drafts, bills of lading, warrants,
- \* The name of the Company was changed from Alnery No. 180 Limited with effect from 16th May, 1983.
- \* By Special Resolution passed on 26th July, 1989 in connection with the re-registration of the company as a public limited company, it was resolved to change the name of the company to "Mitsubishi Finance International plc".
- \*\* This clause was inserted and the existing clauses re-numbered by Special Resolution passed on 26th July, 1989.

debentures, certificates, scrip and other instruments and securities, whether transferable or negotiable, or otherwise, the granting and issuing of letters of credit and circular notes, buying, selling and dealing in bullion and other precious metals and specie, currency and foreign exchange, negotiating loans and advances, credit guarantees or credit insurance, the receiving of securities, property and valuables of any description whatsoever on deposit or for safe custody or otherwise, collecting and transmitting moneys and securities and managing property, and generally the transaction of every kind of mercantile business or agency business, including insurance, which may lawfully be transacted by banks and finance houses.

- (3) To carry on in any part of the world the businesses of obtaining, receiving and holding money in any deposit or current account (whether expressed in sterling or other currencies) or in any manner whatsoever and whether at interest or otherwise, and of utilising the same to account in any manner thought fit, and the issuing of cheques or any other means of any description whatsoever to provide facilities for the withdrawal or transfer thereof.
- (4) To carry on the business of and to act as financial and commercial advisers and consultants.
- (5) To carry on any business, undertaking, transaction or operation whatever which may be lawfully carried on or undertaken by capitalists, promoters, financiers, concessionaires, brokers, including insurance brokers, merchants, factors, mercantile agents, underwriters, contractors, shipowners, and mercantile, real estate, insurance, general and financial and investment agents; to act as agent or broker for the placing of marine, fire, accident, fidelity and other insurance; to act as agent or representative of owners or other persons or corporations having, or claiming to have, any interest in vessels, aircraft, cargoes, freights, motor vehicles or other machinery or other general merchandise, and any other subject of insurance; and to carry on any other business which may seem to the Company

to be capable of being conveniently carried on with any of the businesses mentioned herein or by way of extension thereof or ancillary thereto or calculated directly or indirectly to develop any branch of the Company's business or which it may be advisable to undertake with a view to developing, rendering profitable, prospecting, turning to account or enhancing the value of any of the Company's assets or any property, real or personal, belonging to the Company or in which the Company may be interested.

- (6) To act as trustees of wills or settlements, and to act as trustees of deeds, or documents securing debentures, debenture stock, or other issues of joint stock or other companies, to act as trustees for charitable and other institutions, and to act as executor or administrator of the estate of any deceased person, and for that purpose to enter into all necessary bonds as principal or surety in connection therewith, and to act as an ordinary custodian, or judicial trustee, liquidator, receiver, administrator or assignee of the estates of bankrupt or insolvent persons or companies, and the holding of any other office of trust or confidence, either solely or in conjunction with other persons or companies.
- (7) To undertake and execute the offices of secretary, treasurer, registrar, auditor, director or manager, and to keep for any company, government, authority, body or society, whether incorporated or not, any register relating to any shares, stocks, funds or securities and to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise.
- (8) To subscribe for, and procure subscribers for, loans and issues of all kinds and to underwrite, sub-underwrite, purchase or otherwise acquire, and to hold, dispose of and deal with the shares, stocks, securities and investments of all kinds and evidences of indebtedness or the right to participate in profits or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons of whatever nature and whether constituted at home or abroad, and any options or rights in respect thereof and to buy and sell foreign exchange.

- (9) To constitute any trust with a view to the issue of any units, sub-units or certificates or other special stocks or securities, whether or not preferred or deferred, based upon or representing any shares, stock or other assets specifically appropriated for the purpose of such trusts, or any fraction thereof or interest therein.
- (10) To act as managers of any such trust as aforesaid and generally to regulate the same and to settle and vary the terms of such trust and, if thought fit, to undertake and execute any such trust and to issue, dispose of, hold, buy, sell and otherwise deal in the units, sub-units or certificates or other special stocks and securities of any such trust, whether or not (in regard to any of the above powers) such trust be a trust constituted by the Company.
- (11) To form or assist in the formation of any company for the purpose of holding any stocks, shares or other assets and of issuing stocks, shares or securities, whether or not preferred or deferred, based upon or representing the assets so held, and to act as managers of or assist in the management of any such company, whether formed by the Company or not, and to issue, dispose of, hold, buy, sell or otherwise deal in the stocks, shares or other securities of any such company, whether formed by the Company or not.
- (12) To take or concur in any steps or proceedings (including the undertaking of any obligation, monetary or otherwise) calculated to uphold or support the credit of the Company, or to obtain, maintain, or restore public confidence, or to avert or minimise financial disturbances directly or indirectly affecting or likely to affect the business of the Company.
- (13) (a) To purchase or otherwise acquire in such manner and upon such terms as the Company shall think fit any letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers or privileges whatsoever, subject to royalty or otherwise, and whether exclusive, non-exclusive or limited, or any part

interest in such letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers or privileges, whether in the United Kingdom or any other part of the world.

- (b) To sell, let, manage, develop, lease, mortgage, grant licences, or rights of, in, or over or otherwise turn to account, any letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers or privileges belonging to the Company, or which it may acquire, or any interest in the same.
  - (c) To register any patent or patents for any invention or inventions, or obtain exclusive or other privileges in respect of the same, in any part of the world, and to apply for, exercise, use, or otherwise deal with or turn to account any letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers, privileges, Acts of Parliament or provisional orders, either in the United Kingdom or any other part of the world.
- (14) To carry on any business or branch of a business which the Company is authorised to carry on by means, or through the agency, of any company, whether or not a subsidiary of the Company, and to enter into any arrangement with any such company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such company (including, but without limitation, the making of gifts or contributions to the capital of any such company) or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.
- (15) To purchase or otherwise acquire and undertake on any terms, and subject to any conditions, the

whole or any part of the business, property or liabilities of any person, firm or organisation or the whole or any part of the issued share or loan capital, business, property or liabilities of any company, carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company, and to pay for any such acquisition either in cash or shares, with or without any preferred or deferred rights, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Board of Directors for the time being of the Company may determine.

- (16) To negotiate for, purchase, sell, hire, exchange, take or grant any building or other lease or agreement for building or other lease or otherwise acquire or deal with real or personal property of all kinds in any part of the world, and in particular, estates, lands, houses, buildings, warehouses, machinery, plant, stores, licences, concessions, rights of way and rights of water, and any rights, easements, privileges or interests which the Board of Directors for the time being of the Company may consider advisable, and either as principal or as agent for or in partnership or conjunction with any person, body or company to work, develop, manage, mortgage, lease or otherwise deal with the whole or any part of such property or rights whether belonging to the Company or otherwise, and to erect and construct houses, buildings and works of every description, and to clear, manage, farm, cultivate, plant, work, or improve any land or buildings which, or any interest in which may belong to the Company, and to deal with, or otherwise turn to account, any farm or other products of any such land.
- (17) To make, build, erect, layout, equip, construct, maintain, alter, use, manage, pull down, repair, improve and work in any part of the world, dwellinghouses, flats, offices, shops, factories, mills, roads, railways, tramways, telegraph lines, telephones, electric light and power works, canals, reservoirs, waterworks, walls, aqueducts, watercourse, furnaces, gasworks, piers, wharves, docks, quarries, mines, warehouses, steam and other ships, and other works, buildings and



conveniences of all kinds which may be deemed expedient for the purposes of the Company and to pay or contribute to the payment of the costs of making, building, maintaining, using and working the same.

- (18) To sell, let, lease, grant licences, easements and other rights over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or stocks, shares, debentures, debenture stock or other obligations of any other company.
- (19) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any person, firm, company or organisation carrying on, or proposing to carry on, any business within the objects of the Company.
- (20) To act as directors or managers of or to appoint directors or managers of any company which is a subsidiary of the Company, or of any other company in which the Company is or may be interested.
- (21) To manage, supervise and control or to take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any directors, trustees, accountants, solicitors or other experts or agents.
- (22) To remunerate any person, firm or company rendering services to the Company, either by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (23) To promote or concur in the promotion of any company, whether British or foreign, the promotion of which shall be considered desirable.
- (24) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging or creating a lien upon the whole or any part of the

undertaking, property and assets (present and future) and uncalled capital of the Company or by any of such methods, the performance of the obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company (as defined by Section 736 of the Companies Act 1985) or any other subsidiary (as also defined by the said Section) of the Company's holding company or is otherwise associated in business with the Company.

- (25) To borrow and raise money in any manner and on any terms.
- (26) For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking and all or any of the real and personal property, rights and assets (including property, rights and assets to be subsequently acquired) of the Company and all or any of the uncalled capital for the time being of the Company, and to create, issue, make and give either at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures, debenture stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (27) To make, draw, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants, and other instruments negotiable or transferable or otherwise.
- (28) To subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons, companies or organisations and in support of such guarantee

to mortgage or charge all or any part of the undertaking or property of the Company.

- (29) To grant donations, gratuities, pensions, allowances, benefits or emoluments to any Directors or other officers of the Company or any persons who are or shall have been at any time in the employment or service of the Company or of any Company which is a subsidiary of or associated with the Company or of the predecessors in business of the Company or of any such subsidiary or associated company or the wives, widows, families, relatives or dependants of any such persons; and to establish, subsidise, subscribe to or support institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise advance the interests and well-being of the Company or of any such other company as aforesaid or of its members; and to make payments for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish and contribute to any scheme for the purchase or subscription by trustees of or for fully-paid shares in the Company or its holding company (if any) to be held by or for the benefit of the Company's employees (including Directors holding a salaried employment or office in the Company) or to lend money to the Company's employees (other than Directors) to enable them to purchase or subscribe for fully-paid shares of the Company or its holding company (if any) to be held by themselves by way of beneficial ownership.
- (30) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which the Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company or any such company.
- (31) To insure with any other company or person the whole or any part of the property of the Company, either fully or partially, and either on the mutual principle or otherwise, against losses,

damages, risks and liabilities of all kinds, which may affect the Company, and also to insure in any of the ways aforesaid against all liabilities for injuries suffered by persons in the service of the Company or against any damage or compensation payable under any Act or otherwise Provided that nothing herein contained shall empower the Company to carry on the business of assurance or re-assurance or to grant annuities within the meaning of the Insurance Companies Act, 1974, and any extension modification or re-enactment thereof for the time being in force, or to reinsure any risks under any class of assurance business to which that Act applies.

- (32) To enter into any arrangement with any government or authority, imperial, supreme, federal, municipal, local, or otherwise, or company that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, or company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same.
- (33) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal, or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members, and to oppose any such steps taken by any other company, firm or person which may be considered likely, directly or indirectly, to prejudice the interests of the Company or its members.
- (34) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (35) To procure the Company to be registered, incorporated or legally recognised in any foreign

country or place and to establish and maintain registers of shareholders in any part of the world.

- (36) To distribute among the members of the Company in specie any property of the Company.
- (37) To do all such other things as may be considered to be incidental or conducive to the attainment of 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.

- 5. The liability of the Members is limited.
- \*6. The Share Capital of the Company is £100 divided into 100 Shares of £1 each.

\* Note:-

- 1. By a Special Resolution passed on 15th June, 1983 the Share Capital of the Company was increased to £10,000,000 by the creation of an additional 9,999,900 ordinary shares of £1 each.
- 2. By a Ordinary Resolution passed on 4th February, 1986 the Share Capital of the Company was increased to £50,000,000 by the creation of an additional 40,000,000 ordinary shares of £1 each.
- 3. By a Ordinary Resolution passed on 3rd June, 1987 the Share Capital of the Company was increased to £100,000,000 by the creation of an additional 50,000,000 ordinary shares of £1 each.

WE, the several persons whose names, addresses, and descriptions are hereunto 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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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
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P.G. MAY  
Bell Rope,  
Barley Road,  
Great Chishill,  
Nr. Royston,  
Herts.

ONE

Solicitors' Manager

E.G. ROUSE,  
67 Wendover Way,  
Welling,  
Kent.

ONE

Solicitors' Manager

---

DATED this 17th day of January, 1983.

WITNESS to the above Signatures:-

B.R. BLOOM,  
16 Oliver Road,  
Shenfield,  
Essex.

Solicitors' Manager.

CDS28905/IBMIRD

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

OF

MITSUBISHI FINANCE INTERNATIONAL  
plc

Allen & Overy  
9 Cheapside  
London EC2V 6AD

No. 1698498

THE COMPANIES ACT 1985

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PUBLIC COMPANY LIMITED BY SHARES

---

NEW

ARTICLES OF ASSOCIATION

OF

    MITSUBISHI FINANCE INTERNATIONAL plc  
(Adopted by Special Resolution passed on 26th July, 1989)

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PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985, as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, shall apply to the Company. References herein to Table A are references to the said Table A. None of the regulations referred to in Section 31(8) (b) of the Companies Consolidation (Consequential Provisions) Act 1985 shall apply to the Company.
2. These Articles and those regulations incorporated herein shall take effect subject to the requirements of the Act and of every other Act for the time being in force affecting the Company (hereinafter referred to as "the Statutes").



SHARE CAPITAL

3. (A) Save as provided by contract or these Articles to the contrary and if and to the extent permitted by or pursuant to the Statutes (including, without limiting the foregoing, by any authority of the Company for the purposes of Section 80 of the Act), all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think fit and proper.
- (B) The Directors are generally and unconditionally authorised (for the purposes of Section 80 of the Act) at any time or times during a period of five years from the date of the adoption of these Articles to allot, or to grant any right to subscribe for or to convert any security into, all or any of the unissued shares in the authorised share capital of the Company at such date.
- (C) At the expiry of such period of five years, the authority contained in Article 3 (B) shall expire but such authority shall allow the Company to make an offer or agreement before the expiry of such authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authority and shall allow the Directors to allot shares and grant rights pursuant to any such offer or agreement as if such authority had not expired.
- (D) Pursuant to the authority contained in Article 3(B), and in accordance with Section 95(1) of the Act, the Directors are empowered to allot equity securities (as defined for the purposes of Sections 89 to 96 of the Act) for cash as if Section 89(1) of the Act did not apply to any such allotment of equity securities in the unissued share capital of the Company at the date of its incorporation.

SHAREHOLDERS' RESOLUTIONS

4. A resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all the

members of the Company who would be entitled to vote upon it if it had been duly proposed at a general meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting of the Company (as the case may be) duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a Director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply.

#### VOTE OF MEMBERS

5. Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands save as provided in Regulation 50 of Table A. Regulation 54 of Table A shall be deemed to be modified accordingly.

#### DIRECTORS

6. (A) The holders for the time being of a majority of the Ordinary Shares of the Company for the time being in issue may from time to time appoint any person or persons as a Director or Directors of the Company and may remove any or all of the Directors for the time being. Any such appointment or removal shall be made in writing signed by the holder or holders for the time being of the majority of the Ordinary Shares of the Company for the time being in issue and, in the case of a body corporate holding any such shares, the signature of any one of its Directors or its duly appointed representative shall suffice. Any such appointment or removal shall take effect on and from the time at which it is lodged at the Office.
- (B) In addition to the circumstances set out in Regulation 81 of Table A the office of a Director shall be vacated if he is removed from that office in accordance with this Article.

- (C) The Directors shall have power at any time and from time to time to appoint any person who is willing to act to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.
  - (D) The Directors shall not be subject to retirement by rotation and Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply.
7. No Director shall be obliged to vacate his office or shall be ineligible for re-appointment as a Director, nor shall any person be ineligible for appointment as a Director by reason only of his having attained any particular age nor shall special notice be required of any resolution appointing or approving the appointment of such a Director or any notice be required to state the age of the person to whom such resolution relates.

#### ALTERNATE DIRECTORS

8. (A) In addition to the persons mentioned in Regulation 65 of Table A, any director may appoint a director of any holding company of the Company or of any other subsidiary of any such holding company or any person approved by a majority of the other Directors to act as alternate Director.
- (B) Any such person appointed as an alternate Director shall vacate his office as an alternate Director:-
- (i) if and when the Director by whom he has been appointed vacates office as a Director;
  - (ii) if the Director by whom he has been appointed removes him by written notice to the Company; or
  - (iii) in the event of any circumstances which, if he were a Director, would cause him to vacate his office as such.
- (C) Regulation 67 of Table A shall not apply.
- (D) Any Director of the Company who is appointed an Alternate Director shall be entitled to a 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 Director of the Company, and shall also be considered as two Directors for the purposes of making a quorum of Directors when such quorum exceeds two.

#### POWERS OF DIRECTORS

9. (A) The Directors may procure the establishment and maintenance of or participate in, or contribute to any non-contributory or contributory pension or superannuation fund, scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons who are or shall have been at any time Directors of the Company or in the employment or service of the Company or of any company which is or was a subsidiary of or associated with the Company or of the predecessors in business of the Company or any such subsidiary or associated company or the wives, widows, families, relatives or dependants of any such persons.
- (B) The Directors may also procure the establishment and subsidy of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid and subscriptions or guarantees for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
- (C) Without prejudice to any other of their powers, the Directors may exercise any of the powers conferred by Section 719 of the Act to make, for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries, provision in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary, notwithstanding that the exercise of any of such powers may not be in the best interests of the Company.

- (D) The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other company.
- (E) Regulation 87 of Table A shall not apply.
- (F) Regulation 84 of Table A shall apply as if the words "and in any event may be revoked by the Directors" were added after the words "ceases to be a director" and the words "in both circumstances" were added after the word "but" immediately following the earlier amendment referred to in this paragraph.
- (G) The Directors may, at any time and from time to time, appoint any person (not being a Director) to any executive position or employment under the Company such position or employment having a title or designation which includes the word "director" and the Directors may further attach such a title or designation to any existing executive position or employment as aforesaid which is held by a person other than a Director; but so that the inclusion of the word "director" in the title or designation of any such position or employment shall not imply that the holder thereof is a Director of the Company and accordingly such holder (so long as he shall not be a Director of the Company) shall not be authorised or empowered to act as nor be liable as a Director of the Company in any respect and shall not be deemed to be a Director for any purpose.

#### PROCEEDINGS OF DIRECTORS

- 10. A Director who is in any way directly or indirectly interested in any contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure, a Director may vote as a Director on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such resolution or matter is under consideration; and Regulations 94 to 96 of Table A shall not apply.

11. Notices of meetings of the Directors shall be given to all Directors and to any alternate Directors appointed by them. Regulations 66 and 88 of Table A shall be deemed to be amended accordingly.
12. Regulation 93 of Table A (written resolutions of Directors) shall apply as if the word "signed" included "approved by letter, telex, facsimile transmission or cable".

#### NOTICES

13. Regulation 112 of Table A shall apply as if the last sentence thereof were deleted and Regulation 116 shall apply as if the words "within the United Kingdom" did not appear therein.
14. Proof that:
  - (a) an envelope containing a notice was properly addressed, prepaid and posted (by first class post, where available); or
  - (b) a telex or facsimile transmission setting out the terms of the notice was properly despatched

shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was so posted or, in the case of telex or facsimile transmission, when so despatched. Regulation 115 of Table A shall not apply.

#### INTERPRETATION

15. Regulation 1 of Table A shall apply as if the term "office" there defined were written as "Office".

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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RESOLUTION

- of -

MITSUBISHI FINANCE INTERNATIONAL LIMITED

AT AN EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 6 Broadgate, London, EC2M 2AA on Wednesday, 26th July, 1989 the following Resolution was duly passed as a Special Resolution of the Company:-

SPECIAL RESOLUTION

THAT:-

- (a) the Company be re-registered as a public limited company pursuant to the provisions of Section 43 of the Companies Act 1985;
- (b) The Memorandum of Association of the Company be altered by:
  - (i) the insertion of a new clause immediately after the existing Clause 1 which shall state "The Company is a public limited company."; and
  - (ii) the re-numbering of existing Clauses 2, 3, 4 and 5 as Clauses 3, 4, 5 and 6, respectively, all as set out in the document produced to the Meeting and, for the purposes of identification, signed by the Chairman;
- (c) the regulations contained in the printed document submitted to the Meeting and for the purposes of identification signed by the Chairman thereof are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company; and

- (d) the name of the Company be changed to "Mitsubishi Finance International plc".

.....  
Chairman



No. 1698498

THE COMPANIES ACTS 1948 to 1981

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COMPANY LIMITED BY SHARES

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SPECIAL RESOLUTION

of

MITSUBISHI BANK INTERNATIONAL LIMITED

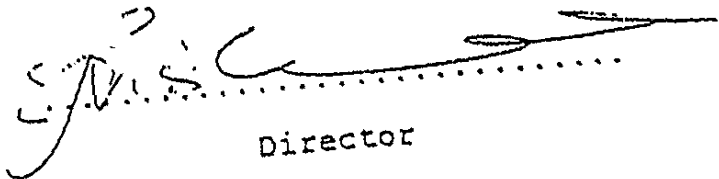
(Passed on 15th June 1983)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 6 Lombard Street, London, E.C.3 on 15th June 1983 the following Resolution was duly passed as a Special Resolution of the Company:-

RESOLUTION

- (1) That the Authorised Share Capital of the Company be and it is hereby increased to £10,000,000 by the creation of an additional 9,999,900 shares of £1 each ranking pari passu in all respects as one class of shares with the existing shares in the capital of the Company.

- (2) That the Directors be and they are hereby generally:
- (a) and unconditionally authorised for the purposes of Section 14 of the Companies Act, 1980 to allot, or to grant any right to subscribe for or to convert any security into, shares in the Company up to a maximum nominal amount of £9,999,998 at any time or times during the period from the date of the passing of this resolution up to and including 14th June, 1988 on which date the authority given by this resolution shall expire and such authority shall allow the Company to make an offer or agreement before the expiry of the authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of the authority; and
- (b) empowered to allot all or any of such shares for cash as if Section 17(1) of the Companies Act, 1980 did not apply to any such allotment.

  
Director

THE COMPANIES ACTS 1948 to 1981

SPECIAL RESOLUTIONS

- of -

ALNERY NO. 180 LIMITED

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Passed the 27th day of April, 1983

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At an EXTRAORDINARY GENERAL MEETING of the above Company held at 9 Cheapside, London EC2 on the 27th day of April, 1983 the following Resolutions were duly passed as Special Resolutions:-

RESOLUTIONS

1. THAT the Memorandum of Association of the Company be amended by the deletion of the existing Clause 3 thereof and the substitution therefor of Clause 3 contained in the printed document submitted to this Meeting, and for the purpose of identification subscribed by the Chairman and marked "A".
2. THAT the Regulations contained in the printed document submitted to this Meeting, and for the purpose of identification subscribed by the Chairman hereof and

marked "B", be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all the existing Articles thereof.

*P. G. May*  
P. G. May

Chairman

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

ALNERY NO. 180 LIMITED

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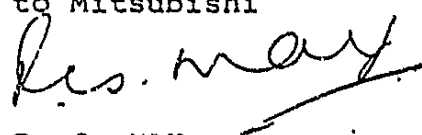
Passed the 27th day of April, 1983

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At an EXTRAORDINARY GENERAL MEETING of the above-named Company held at 9 Cheapside, London EC2 on 27th April, 1983 the following Resolution was duly passed as a SPECIAL RESOLUTION of the Company:-

RESOLUTION

That the name of the Company be changed to Mitsubishi Finance International Limited.

  
F. G. MAY  
Chairman

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

43(3)

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

1698498

Name of company

\* MITSUBISHI FINANCE INTERNATIONAL LIMITED

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

MITSUBISHI FINANCE 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)(e) 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.~~]Signed *M. Yamada* [Director][Secretary] Date 26th July, 1989

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

IAN KELLOW,  
6 BROADGATE,  
LONDON EC2M 2AA.For official Use  
General Section

Post room



THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM

AND

NEW  
ARTICLES OF ASSOCIATION

OF

MITSUBISHI FINANCE INTERNATIONAL  
plc

(incorporating all amendments to the 26th July, 1989)

Incorporated the 11th February, 1983  
No. 1698498

Allen & Overy  
9 Cheapside  
London EC2V 6AD





CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME

No. 1698498

I hereby certify that

ALNERY NO. 180 LIMITED

having by special resolution changed its name, is now  
incorporated under the name of

MITSUBISHI FINANCE INTERNATIONAL LIMITED

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

16TH MAY 1983

D. C. H. DUSHER

an authorised officer







**CERTIFICATE OF INCORPORATION  
OF A PRIVATE LIMITED COMPANY**

No. 1698498

I hereby certify that

ALNERY NO. 180 LIMITED

is this day incorporated under the Companies Acts 1948 to 1981 as  
a private company and that the Company is limited.

Given under my hand at Cardiff the

11TH FEBRUARY 1983

A handwritten signature in dark ink, appearing to be 'C. J. Jones', written over a horizontal line.

Assistant Registrar of Companies

No. 1698498

THE COMPANIES ACTS 1948 TO 1981  
AND THE COMPANIES ACT 1985

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PUBLIC COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION  
(As amended by a Special Resolutions  
passed on 27th April, 1983 and  
by Special Resolution passed on  
26th July, 1989)

OF

MITSUBISHI FINANCE INTERNATIONAL plc\*

- 1.\* The name of the Company is "MITSUBISHI FINANCE INTERNATIONAL plc".
  - 2.\*\* The company is a public limited company.
  3. The registered office of the Company will be situate in England.
  4. The objects for which the Company is established are:-
    - (1) To carry on in any part of the world the business of acquiring, holding, issuing on commission, underwriting, sub-underwriting and dealing in and managing issues of stocks, funds, shares, debentures, debenture and loan stocks, bonds, obligations, securities and investments of all kinds.
    - (2) To carry on in any part of the world the businesses of a bank and finance house in all their branches and departments, including the borrowing, raising or taking up of money, lending or advancing of money, securities and property, discounting, buying, holding, selling and dealing in investments of all kinds, bills of exchange, promissory notes, deposit receipts, coupons, drafts, bills of lading, warrants,
- \* The name of the Company was changed from Alnery No. 180 Limited with effect from 16th May, 1983.
- \* By Special Resolution passed on 26th July, 1989 in connection with the re-registration of the company as a public limited company, it was resolved to change the name of the company to "Mitsubishi Finance International plc".
- \*\* This clause was inserted and the existing clauses re-numbered by Special Resolution passed on 26th July, 1989.

debentures, certificates, scrip and other instruments and securities, whether transferable or negotiable, or otherwise, the granting and issuing of letters of credit and circular notes, buying, selling and dealing in bullion and other precious metals and specie, currency and foreign exchange, negotiating loans and advances, credit guarantees or credit insurance, the receiving of securities, property and valuables of any description whatsoever on deposit or for safe custody or otherwise, collecting and transmitting moneys and securities and managing property, and generally the transaction of every kind of mercantile business or agency business, including insurance, which may lawfully be transacted by banks and finance houses.

- (3) To carry on in any part of the world the businesses of obtaining, receiving and holding money in any deposit or current account (whether expressed in sterling or other currencies) or in any manner whatsoever and whether at interest or otherwise, and of utilising the same to account in any manner thought fit, and the issuing of cheques or any other means of any description whatsoever to provide facilities for the withdrawal or transfer thereof.
- (4) To carry on the business of and to act as financial and commercial advisers and consultants.
- (5) To carry on any business, undertaking, transaction or operation whatever which may be lawfully carried on or undertaken by capitalists, promoters, financiers, concessionaires, brokers, including insurance brokers, merchants, factors, mercantile agents, underwriters, contractors, shipowners, and mercantile, real estate, insurance, general and financial and investment agents; to act as agent or broker for the placing of marine, fire, accident, fidelity and other insurance; to act as agent or representative of owners or other persons or corporations having, or claiming to have, any interest in vessels, aircraft, cargoes, freights, motor vehicles or other machinery or other general merchandise, and any other subject of insurance; and to carry on any other business which may seem to the Company

to be capable of being conveniently carried on with any of the businesses mentioned herein or by way of extension thereof or ancillary thereto or calculated directly or indirectly to develop any branch of the Company's business or which it may be advisable to undertake with a view to developing, rendering profitable, prospecting, turning to account or enhancing the value of any of the Company's assets or any property, real or personal, belonging to the Company or in which the Company may be interested.

- (6) To act as trustees of wills or settlements, and to act as trustees of deeds, or documents securing debentures, debenture stock, or other issues of joint stock or other companies, to act as trustees for charitable and other institutions, and to act as executor or administrator of the estate of any deceased person, and for that purpose to enter into all necessary bonds as principal or surety in connection therewith, and to act as an ordinary custodian, or judicial trustee, liquidator, receiver, administrator or assignee of the estates of bankrupt or insolvent persons or companies, and the holding of any other office of trust or confidence, either solely or in conjunction with other persons or companies.
- (7) To undertake and execute the offices of secretary, treasurer, registrar, auditor, director or manager, and to keep for any company, government, authority, body or society, whether incorporated or not, any register relating to any shares, stocks, funds or securities and to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise.
- (8) To subscribe for, and procure subscribers for, loans and issues of all kinds and to underwrite, sub-underwrite, purchase or otherwise acquire, and to hold, dispose of and deal with the shares, stocks, securities and investments of all kinds and evidences of indebtedness or the right to participate in profits or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons of whatever nature and whether constituted at home or abroad, and any options or rights in respect thereof and to buy and sell foreign exchange.

- (9) To constitute any trust with a view to the issue of any units, sub-units or certificates or other special stocks or securities, whether or not preferred or deferred, based upon or representing any shares, stock or other assets specifically appropriated for the purpose of such trusts, or any fraction thereof or interest therein.
- (10) To act as managers of any such trust as aforesaid and generally to regulate the same and to settle and vary the terms of such trust and, if thought fit, to undertake and execute any such trust and to issue, dispose of, hold, buy, sell and otherwise deal in the units, sub-units or certificates or other special stocks and securities of any such trust, whether or not (in regard to any of the above powers) such trust be a trust constituted by the Company.
- (11) To form or assist in the formation of any company for the purpose of holding any stocks, shares or other assets and of issuing stocks, shares or securities, whether or not preferred or deferred, based upon or representing the assets so held, and to act as managers of or assist in the management of any such company, whether formed by the Company or not, and to issue, dispose of, hold, buy, sell or otherwise deal in the stocks, shares or other securities of any such company, whether formed by the Company or not.
- (12) To take or concur in any steps or proceedings (including the undertaking of any obligation, monetary or otherwise) calculated to uphold or support the credit of the Company, or to obtain, maintain, or restore public confidence, or to avert or minimise financial disturbances directly or indirectly affecting or likely to affect the business of the Company.
- (13) (a) To purchase or otherwise acquire in such manner and upon such terms as the Company shall think fit any letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers or privileges whatsoever, subject to royalty or otherwise, and whether exclusive, non-exclusive or limited, or any part

interest in such letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers or privileges, whether in the United Kingdom or any other part of the world.

- (b) To sell, let, manage, develop, lease, mortgage, grant licences, or rights of, in, or over or otherwise turn to account, any letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers or privileges belonging to the Company, or which it may acquire, or any interest in the same.
- (c) To register any patent or patents for any invention or inventions, or obtain exclusive or other privileges in respect of the same, in any part of the world, and to apply for, exercise, use, or otherwise deal with or turn to account any letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers, privileges, Acts of Parliament or provisional orders, either in the United Kingdom or any other part of the world.
- (14) To carry on any business or branch of a business which the Company is authorised to carry on by means, or through the agency, of any company, whether or not a subsidiary of the Company, and to enter into any arrangement with any such company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such company (including, but without limitation, the making of gifts or contributions to the capital of any such company) or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.
- (15) To purchase or otherwise acquire and undertake on any terms, and subject to any conditions, the

whole or any part of the business, property or liabilities of any person, firm or organisation or the whole or any part of the issued share or loan capital, business, property or liabilities of any company, carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company, and to pay for any such acquisition either in cash or shares, with or without any preferred or deferred rights, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Board of Directors for the time being of the Company may determine.

- (15) To negotiate for, purchase, sell, hire, exchange, take or grant any building or other lease or agreement for building or other lease or otherwise acquire or deal with real or personal property of all kinds in any part of the world, and in particular, estates, lands, houses, buildings, warehouses, machinery, plant, stores, licences, concessions, rights of way and rights of water, and any rights, easements, privileges or interests which the Board of Directors for the time being of the Company may consider advisable, and either as principal or as agent for or in partnership or conjunction with any person, body or company to work, develop, manage, mortgage, lease or otherwise deal with the whole or any part of such property or rights whether belonging to the Company or otherwise, and to erect and construct houses, buildings and works of every description, and to clear, manage, farm, cultivate, plant, work, or improve any land or buildings which, or any interest in which may belong to the Company, and to deal with, or otherwise turn to account, any farm or other products of any such land.
- (17) To make, build, erect, layout, equip, construct, maintain, alter, use, manage, pull down, repair, improve and work in any part of the word, dwellinghouses, flats, offices, shops, factories, mills, roads, railways, tramways, telegraph lines, telephones, electric light and power works, canals, reservoirs, waterworks, walls, aqueducts, watercourse, furnaces, gasworks, piers, wharves, docks, quarries, mines, warehouses, steam and other ships, and other works, buildings and

conveniences of all kinds which may be deemed expedient for the purposes of the Company and to pay or contribute to the payment of the costs of making, building, maintaining, using and working the same.

- (18) To sell, let, lease, grant licences, easements and other rights over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or stocks, shares, debentures, debenture stock or other obligations of any other company.
- (19) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any person, firm, company or organisation carrying on, or proposing to carry on, any business within the objects of the Company.
- (20) To act as directors or managers of or to appoint directors or managers of any company which is a subsidiary of the Company, or of any other company in which the Company is or may be interested.
- (21) To manage, supervise and control or to take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any directors, trustees, accountants, solicitors or other experts or agents.
- (22) To remunerate any person, firm or company rendering services to the Company, either by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (23) To promote or concur in the promotion of any company, whether British or foreign, the promotion of which shall be considered desirable.
- (24) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging or creating a lien upon the whole or any part of the



undertaking, property and assets (present and future) and uncalled capital of the Company or by any of such methods, the performance of the obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company (as defined by Section 736 of the Companies Act 1985) or any other subsidiary (as also defined by the said Section) of the Company's holding company or is otherwise associated in business with the Company.

- (25) To borrow and raise money in any manner and on any terms.
- (26) For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking and all or any of the real and personal property, rights and assets (including property, rights and assets to be subsequently acquired) of the Company and all or any of the uncalled capital for the time being of the Company, and to create, issue, make and give either at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures, debenture stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (27) To make, draw, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants, and other instruments negotiable or transferable or otherwise.
- (28) To subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons, companies or organisations and in support of such guarantee

to mortgage or charge all or any part of the undertaking or property of the Company.

- (29) To grant donations, gratuities, pensions, allowances, benefits or emoluments to any Directors or other officers of the Company or any persons who are or shall have been at any time in the employment or service of the Company or of any Company which is a subsidiary of or associated with the Company or of the predecessors in business of the Company or of any such subsidiary or associated company or the wives, widows, families, relatives or dependants of any such persons; and to establish, subsidise, subscribe to or support institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise advance the interests and well-being of the Company or of any such other company as aforesaid or of its members; and to make payments for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish and contribute to any scheme for the purchase or subscription by trustees of or for fully-paid shares in the Company or its holding company (if any) to be held by or for the benefit of the Company's employees (including Directors holding a salaried employment or office in the Company) or to lend money to the Company's employees (other than Directors) to enable them to purchase or subscribe for fully-paid shares of the Company or its holding company (if any) to be held by themselves by way of beneficial ownership.
- (30) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which the Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company or any such company.
- (31) To insure with any other company or person the whole or any part of the property of the Company, either fully or partially, and either on the mutual principle or otherwise, against losses,

damages, risks and liabilities of all kinds, which may affect the Company, and also to insure in any of the ways aforesaid against all liabilities for injuries suffered by persons in the service of the Company or against any damage or compensation payable under any Act or otherwise Provided that nothing herein contained shall empower the Company to carry on the business of assurance or re-assurance or to grant annuities within the meaning of the Insurance Companies Act, 1974, and any extension modification or re-enactment thereof for the time being in force, or to reinsure any risks under any class of assurance business to which that Act applies.

- (32) To enter into any arrangement with any government or authority, imperial, supreme, federal, municipal, local, or otherwise, or company that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, or company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same.
- (33) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal, or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members, and to oppose any such steps taken by any other company, firm or person which may be considered likely, directly or indirectly, to prejudice the interests of the Company or its members.
- (34) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (35) To procure the Company to be registered, incorporated or legally recognised in any foreign

country or place and to establish and maintain registers of shareholders in any part of the world.

- (36) To distribute among the members of the Company in specie any property of the Company.
- (37) To do all such other things as may be considered to be incidental or conducive to the attainment of 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.

5. The liability of the Members is limited.

\*6. The Share Capital of the Company is £100 divided into 100 Shares of £1 each.

\* Note:-

- 1. By a Special Resolution passed on 15th June, 1983 the Share Capital of the Company was increased to £10,000,000 by the creation of an additional 9,999,900 ordinary shares of £1 each.
- 2. By a Ordinary Resolution passed on 4th February, 1986 the Share Capital of the Company was increased to £50,000,000 by the creation of an additional 40,000,000 ordinary shares of £1 each.
- 3. By a Ordinary Resolution passed on 3rd June, 1987 the Share Capital of the Company was increased to £100,000,000 by the creation of an additional 50,000,000 ordinary shares of £1 each.

WE, the several persons whose names, addresses, and descriptions are hereunto 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
---	---

---

P.G. MAY Bell Rope, Barley Road, Great Chishill, Nr. Royston, Herts.	ONE
---	-----

Solicitors' Manager

E.G. ROUSE, 67 Wendover Way, Welling, Kent.	ONE
--	-----

Solicitors' Manager

---

DATED this 17th day of January, 1983.

WITNESS to the above Signatures:-

B.R. BLOOM,  
 16 Oliver Road,  
 Shenfield,  
 Essex.

Solicitors' Manager.

CDS28905/IBMIRD

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

OF

MITSUBISHI FINANCE INTERNATIONAL  
plc

Allen & Overy  
9 Cheapside  
London EC2V 6AD

No. 1698498

THE COMPANIES ACT 1985

---

PUBLIC COMPANY LIMITED BY SHARES

---

NEW

ARTICLES OF ASSOCIATION

OF

MITSUBISHI FINANCE INTERNATIONAL plc  
(Adopted by Special Resolution passed on 26th July, 1989)

---

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985, as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, shall apply to the Company. References herein to Table A are references to the said Table A. None of the regulations referred to in Section 31(8)(b) of the Companies Consolidation (Consequential Provisions) Act 1985 shall apply to the Company.
2. These Articles and those regulations incorporated herein shall take effect subject to the requirements of the Act and of every other Act for the time being in force affecting the Company (hereinafter referred to as "the Statutes").

### SHARE CAPITAL

3. (A) Save as provided by contract or these Articles to the contrary and if and to the extent permitted by or pursuant to the Statutes (including, without limiting the foregoing, by any authority of the Company for the purposes of Section 80 of the Act), all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think fit and proper.
- (B) The Directors are generally and unconditionally authorised (for the purposes of Section 80 of the Act) at any time or times during a period of five years from the date of the adoption of these Articles to allot, or to grant any right to subscribe for or to convert any security into, all or any of the unissued shares in the authorised share capital of the Company at such date.
- (C) At the expiry of such period of five years, the authority contained in Article 3 (B) shall expire but such authority shall allow the Company to make an offer or agreement before the expiry of such authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authority and shall allow the Directors to allot shares and grant rights pursuant to any such offer or agreement as if such authority had not expired.
- (D) Pursuant to the authority contained in Article 3(B), and in accordance with Section 95(1) of the Act, the Directors are empowered to allot equity securities (as defined for the purposes of Sections 89 to 96 of the Act) for cash as if Section 89(1) of the Act did not apply to any such allotment of equity securities in the unissued share capital of the Company at the date of its incorporation.

### SHAREHOLDERS' RESOLUTIONS

4. A resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all the



members of the Company who would be entitled to vote upon it if it had been duly proposed at a general meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting of the Company (as the case may be) duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a Director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply.

#### VOTE OF MEMBERS

5. Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands save as provided in Regulation 50 of Table A. Regulation 54 of Table A shall be deemed to be modified accordingly.

#### DIRECTORS

6. (A) The holders for the time being of a majority of the Ordinary Shares of the Company for the time being in issue may from time to time appoint any person or persons as a Director or Directors of the Company and may remove any or all of the Directors for the time being. Any such appointment or removal shall be made in writing signed by the holder or holders for the time being of the majority of the Ordinary Shares of the Company for the time being in issue and, in the case of a body corporate holding any such shares, the signature of any one of its Directors or its duly appointed representative shall suffice. Any such appointment or removal shall take effect on and from the time at which it is lodged at the Office.
- (B) In addition to the circumstances set out in Regulation 81 of Table A the office of a Director shall be vacated if he is removed from that office in accordance with this Article.

- (C) The Directors shall have power at any time and from time to time to appoint any person who is willing to act to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.
  - (D) The Directors shall not be subject to retirement by rotation and Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply.
7. No Director shall be obliged to vacate his office or shall be ineligible for re-appointment as a Director, nor shall any person be ineligible for appointment as a Director by reason only of his having attained any particular age nor shall special notice be required of any resolution appointing or approving the appointment of such a Director or any notice be required to state the age of the person to whom such resolution relates.

#### ALTERNATE DIRECTORS

8. (A) In addition to the persons mentioned in Regulation 65 of Table A, any director may appoint a director of any holding company of the Company or of any other subsidiary of any such holding company or any person approved by a majority of the other Directors to act as alternate Director.
- (B) Any such person appointed as an alternate Director shall vacate his office as an alternate Director:-
- (i) if and when the Director by whom he has been appointed vacates office as a Director;
  - (ii) if the Director by whom he has been appointed removes him by written notice to the Company; or
  - (iii) in the event of any circumstances which, if he were a Director, would cause him to vacate his office as such.
- (C) Regulation 67 of Table A shall not apply.
- (D) Any Director of the Company who is appointed an Alternate Director shall be entitled to a 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 Director of the Company, and shall also be considered as two Directors for the purposes of making a quorum of Directors when such quorum exceeds two.

#### POWERS OF DIRECTORS

9. (A) The Directors may procure the establishment and maintenance of or participate in, or contribute to any non-contributory or contributory pension or superannuation fund, scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons who are or shall have been at any time Directors of the Company or in the employment or service of the Company or of any company which is or was a subsidiary of or associated with the Company or of the predecessors in business of the Company or any such subsidiary or associated company or the wives, widows, families, relatives or dependants of any such persons.
- (B) The Directors may also procure the establishment and subsidy of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid and subscriptions or guarantees for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
- (C) Without prejudice to any other of their powers, the Directors may exercise any of the powers conferred by Section 719 of the Act to make, for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries, provision in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary, notwithstanding that the exercise of any of such powers may not be in the best interests of the Company.

- (D) The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other company.
- (E) Regulation 87 of Table A shall not apply.
- (F) Regulation 84 of Table A shall apply as if the words "and in any event may be revoked by the Directors" were added after the words "ceases to be a director" and the words "in both circumstances" were added after the word "but" immediately following the earlier amendment referred to in this paragraph.
- (G) The Directors may, at any time and from time to time, appoint any person (not being a Director) to any executive position or employment under the Company such position or employment having a title or designation which includes the word "director" and the Directors may further attach such a title or designation to any existing executive position or employment as aforesaid which is held by a person other than a Director; but so that the inclusion of the word "director" in the title or designation of any such position or employment shall not imply that the holder thereof is a Director of the Company and accordingly such holder (so long as he shall not be a Director of the Company) shall not be authorised or empowered to act as nor be liable as a Director of the Company in any respect and shall not be deemed to be a Director for any purpose.

#### PROCEEDINGS OF DIRECTORS

- 10. A Director who is in any way directly or indirectly interested in any contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure, a Director may vote as a Director on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such resolution or matter is under consideration; and Regulations 94 to 96 of Table A shall not apply.

11. Notices of meetings of the Directors shall be given to all Directors and to any alternate Directors appointed by them. Regulations 66 and 88 of Table A shall be deemed to be amended accordingly.
12. Regulation 93 of Table A (written resolutions of Directors) shall apply as if the word "signed" included "approved by letter, telex, facsimile transmission or cable".

#### NOTICES

13. Regulation 112 of Table A shall apply as if the last sentence thereof were deleted and Regulation 116 shall apply as if the words "within the United Kingdom" did not appear therein.
14. Proof that:
  - (a) an envelope containing a notice was properly addressed, prepaid and posted (by first class post, where available); or
  - (b) a telex or facsimile transmission setting out the terms of the notice was properly despatched

shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was so posted or, in the case of telex or facsimile transmission, when so despatched. Regulation 115 of Table A shall not apply.

#### INTERPRETATION

15. Regulation 1 of Table A shall apply as if the term "office" there defined were written as "Office".

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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RESOLUTION

- of -

MITSUBISHI FINANCE INTERNATIONAL LIMITED

(passed on the 26th day of July, 1989)

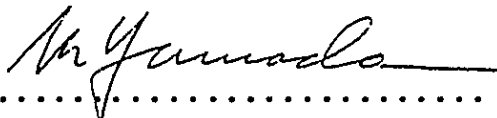
AT AN EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 6 Broadgate, London, EC2M 2AA on Wednesday, 26th July, 1989 the following Resolution was duly passed as a Special Resolution of the Company:-

SPECIAL RESOLUTION

THAT:-

- (a) the Company be re-registered as a public limited company pursuant to the provisions of Section 43 of the Companies Act 1985;
- (b) The Memorandum of Association of the Company be altered by:
  - (i) the insertion of a new clause immediately after the existing Clause 1 which shall state "The Company is a public limited company."; and
  - (ii) the re-numbering of existing Clauses 2, 3, 4 and 5 as Clauses 3, 4, 5 and 6, respectively,all as set out in the document produced to the Meeting and, for the purposes of identification, signed by the Chairman;

- (c) the regulations contained in the printed document submitted to the Meeting and for the purposes of identification signed by the Chairman thereof are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company; and
- (d) the name of the Company be changed to "MITSUBISHI FINANCE INTERNATIONAL PUBLIC LIMITED COMPANY".

  
.....  
Chairman

No. 1698498

THE COMPANIES ACTS 1948 to 1981

---

COMPANY LIMITED BY SHARES

---

SPECIAL RESOLUTION

of

MITSUBISHI BANK INTERNATIONAL LIMITED

(Passed on 15th June 1983)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 6 Lombard Street, London, E.C.3 on 15th June 1983 the following Resolution was duly passed as a Special Resolution of the Company:-

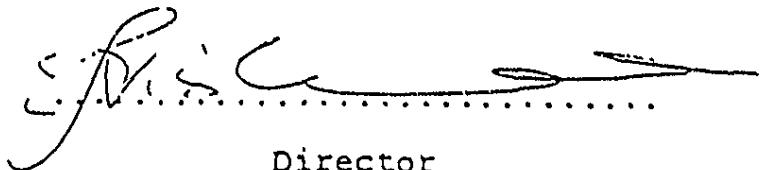
RESOLUTION

- (1) That the Authorised Share Capital of the Company be and it is hereby increased to £10,000,000 by the creation of an additional 9,999,900 shares of £1 each ranking pari passu in all respects as one class of shares with the existing shares in the capital of the Company.



(2) That the Directors be and they are hereby generally:

- (a) and unconditionally authorised for the purposes of Section 14 of the Companies Act, 1980 to allot, or to grant any right to subscribe for or to convert any security into, shares in the Company up to a maximum nominal amount of £9,999,998 at any time or times during the period from the date of the passing of this resolution up to and including 14th June, 1988 on which date the authority given by this resolution shall expire and such authority shall allow the Company to make an offer or agreement before the expiry of the authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of the authority; and
- (b) empowered to allot all or any of such shares for cash as if Section 17(1) of the Companies Act, 1980 did not apply to any such allotment.



Director

THE COMPANIES ACTS 1948 to 1981

SPECIAL RESOLUTIONS

- of -

ALNERY NO. 180 LIMITED

---

Passed the 27th day of April, 1983

---

At an EXTRAORDINARY GENERAL MEETING of the above Company held at 9 Cheapside, London EC2 on the 27th day of April, 1983 the following Resolutions were duly passed as Special Resolutions:-

RESOLUTIONS

1. THAT the Memorandum of Association of the Company be amended by the deletion of the existing Clause 3 thereof and the substitution therefor of Clause 3 contained in the printed document submitted to this Meeting, and for the purpose of identification subscribed by the Chairman and marked "A".
2. THAT the Regulations contained in the printed document submitted to this Meeting, and for the purpose of identification subscribed by the Chairman hereof and

marked "B", be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all the existing Articles thereof.

*P. G. May*  
P. G. May  
Chairman

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

ALNERY NO. 180 LIMITED

---

Passed the 27th day of April, 1983

---

At an EXTRAORDINARY GENERAL MEETING of the above-named Company held at 9 Cheapside, London EC2 on 27th April, 1983 the following Resolution was duly passed as a SPECIAL RESOLUTION of the Company:-

RESOLUTION

That the name of the Company be changed to Mitsubishi Finance International Limited.

  
P. G. MAY

Chairman



Peat Marwick McLintock

1698498

PO Box 486  
1 Puddle Dock  
Blackfriars  
London EC4V 3PD

10 July 1989.

AUDITORS' STATEMENT TO THE DIRECTORS OF MITSUBISHI FINANCE INTERNATIONAL LIMITED PURSUANT TO SECTION 43(3)(b) OF THE COMPANIES ACT 1985

We have examined the balance sheet of Mitsubishi Finance International Limited as at 31 December 1988, which formed part of the financial statements of the company 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 1988 the amount of the company's net assets was not less than the aggregate of its called-up share capital and undistributable reserves.

Peat Marwick McLintock



CERTIFIED AS A TRUE AND ACCURATE COPY  
OF THE ORIGINAL DOCUMENT

26th July 1989  
IAN R. KELLOW, Barrister



PO Box 486  
1 Puddle Dock  
Blackfriars  
London EC4V 3PD

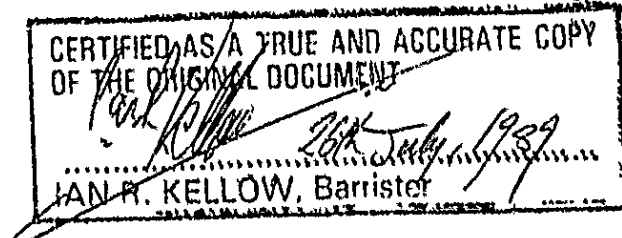
AUDITORS' REPORT TO THE MEMBERS OF  
MITSUBISHI FINANCE INTERNATIONAL LIMITED

We have audited the financial statements on pages 4 to 15 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 1988 and of its profit and source and application of funds for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Peat Marwick McLintock*

17 February 1989



As at 31 December 1988

*W. J. ...* Director  
*W. H. ...* Director

NOTES (continued)

9 FIXED TANGIBLE ASSETS

<u>Cost</u>	<u>Leasehold improvements</u>	<u>Office furniture and fittings</u>	<u>Motor vehicles</u>	<u>Office machinery</u>	<u>Total</u>
At 1 January 1988	£ 686,507	£ 181,065	£ 466,523	£ 1,267,110	£ 2,601,205
Additions	56,159	17,780	352,759	579,396	1,006,094
Disposals	-	-	(117,186)	( 21,375)	( 138,561)
At 31 December 1988	<u>742,666</u>	<u>198,845</u>	<u>702,096</u>	<u>1,825,131</u>	<u>3,468,738</u>
<u>Depreciation</u>					
At 1 January 1988	149,537	81,796	110,283	686,045	1,027,661
Disposals	-	-	( 65,162)	( 12,318)	( 77,480)
Charge for year	<u>73,123</u>	<u>37,274</u>	<u>147,968</u>	<u>391,396</u>	<u>649,761</u>
At 31 December 1988	<u>222,660</u>	<u>119,070</u>	<u>193,089</u>	<u>1,065,123</u>	<u>1,599,942</u>
<u>Net book value</u>					
At 31 December 1988	£ 520,006	£ 79,775	£ 509,007	£ 760,008	£ 1,868,796
At 31 December 1987	£ 536,970	£ 99,269	£ 356,240	£ 581,065	£ 1,573,544

10 FIXED ASSET INVESTMENTS

Cost

At 1 January 1988	£ 18,231,391
Exchange adjustment	( 175,929)
Transfers from dealing securities	6,419,223
Additions	37,435,921
Transfers to dealing securities	( 483,185)

At 31 December 1988	£ 61,427,421
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Market value

At 31 December 1988	£ 59,023,879
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At 31 December 1987	£ 17,283,624
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The potential tax liability if sold at market value is £nil (1987 - £nil).



MITSUBISHI FINANCE INTERNATIONAL LIMITEDNOTES (continued)

## 11 DEBTORS: Due within one year

	<u>1988</u>	<u>1987</u>
Securities sold but not delivered	£ 170,172,842	£ 107,523,312
Amounts owed by group companies:		
Holding company (note 18)	2,833,862	46,174,080
Fellow subsidiaries	6,337,760	-
Other debtors	2,466,846	928,013
Prepayments and accrued income	<u>11,919,933</u>	<u>8,446,021</u>
	£ 193,731,243	£ 163,071,426

## 12 DEALING SECURITIES

	<u>1988</u>		<u>1987</u>	
	<u>Listed</u>	<u>Unlisted</u>	<u>Listed</u>	<u>Unlisted</u>
Dealing securities, stated at the lower of cost and net realisable value	£ 294,252,943	£ 42,417,297	£ 218,837,530	£ 102,383,832
Securities which are held as part of individually matched interest rate swap transactions, stated at cost, amortised to redemption	36,119,350	-	43,829,761	-
Securities which are held to hedge those interest rate swap transactions which are marked-to- market, stated at market value	<u>76,223,660</u>	<u>-</u>	<u>-</u>	<u>-</u>
	£ 406,595,953	£ 42,417,297	£ 262,667,291	£ 102,383,832
Total	£ 449,013,250		£ 365,051,123	

NOTES (continued)

13 CREDITORS: Due within one year

	<u>1988</u>	<u>1987</u>
Securities bought but not delivered	£ 167,036,376	£ 138,652,316
Amount owed to holding company (note 18)	390,548,394	276,323,553
Bank loans and overdrafts	72,162,728	75,632,560
Tax and social security	60,284	270,689
Other creditors	<u>13,782,382</u>	<u>10,111,191</u>
	<u>£ 643,590,164</u>	<u>£ 500,990,309</u>

14 PROVISIONS FOR LIABILITIES AND CHARGES

Deferred tax is provided on the following timing differences:

	<u>1988</u>	<u>1987</u>
Accelerated capital allowances	£ 57,585	£ 102,165
Other short term timing differences	<u>74,413</u>	<u>174,413</u>
	<u>£ 131,998</u>	<u>£ 276,578</u>

Potential deferred tax not provided for amounted to £nil (1987 - £nil).

15 CALLED UP SHARE CAPITAL

	<u>Authorised</u>			<u>Allotted, called up</u>	
	<u>1987 and 1988</u>		<u>1988</u>	<u>and fully paid</u>	
		<u>No</u>		<u>No</u>	
Ordinary shares					
of £1 each	£ 100,000,000	75,000,000	£ 75,000,000	50,000,000	£ 50,000,000

The changes in share capital are described in the directors' report.

16 RESERVES

	<u>1988</u>	<u>1987</u>
Distributable reserves at end of year	£ 1,403,108	£ 972,248

17 GUARANTEES, CONTINGENT LIABILITIES AND COMMITMENTS

There were no material outstanding guarantees or contingent liabilities, other than those incurred in the normal course of the company's business. The company will move to larger premises in 1989 and the directors estimate that capital expenditure of approximately £6,000,000 (1987 - £nil) will be incurred.

**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 lettering

To the Registrar of Companies

For official use

Company number

[ ] [ ] [ ] [ ]

1698498

Name of company

\* MITSUBISHI FINANCE INTERNATIONAL LIMITED

I, DAVID INGRAM SPENCER

of Prospect Cottage,

3 Leg Cross,

Ticehurst, East Sussex.

† delete as  
appropriate[the secretary] ~~DAVID INGRAM SPENCER~~ of the company, do solemnly and sincerely declare that:

- 1 the company, on 26th JULY, 1989, 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 6 Broadgate,  
London, EC2M 2AA

Declarant to sign below

*David Ingram Spencer*

the 26th day of July

One thousand nine hundred and Eighty Nine

before me *Amin McLaughlin*

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):

IAN KELLOW,  
6 BROADGATE,  
LONDON EC2M 2AA.

For official Use  
General Section

Post room



# FILE COPY



CERTIFICATE OF INCORPORATION  
ON RE-REGISTRATION OF PRIVATE COMPANY  
AS A PUBLIC COMPANY

No. 1698498

I hereby certify that

MITSUBISHI FINANCE INTERNATIONAL LIMITED

formerly registered as a private company has this day  
been re-registered under the Companies Act 1985 as a  
public company under the name of

MITSUBISHI FINANCE INTERNATIONAL plc

and that the company is limited.

Given under my hand at Cardiff the 3RD AUGUST 1989

*J. R. Spears*

An Authorised Officer

# G

COMPANIES FORM No. 123

## Notice of increase in nominal capital

# 123

Please do not  
write in  
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

1698498

Name of company

\*Insert full name  
of company

MITSUBISHI FINANCE INTERNATIONAL plc

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 15th February 1991 the nominal capital of the company has been  
increased by £ 100,000,000 beyond the registered capital of £ 100,000,000.

†The copy must be  
printed or in some  
other form approved  
by the registrar

A copy of the resolution authorising the increase is attached.†

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:

Pari Passu in all respects with the existing shares in the capital  
of the Company.

Please tick here if  
continued overleaf

☐

Insert Dorn for  
Secretary  
Administrator  
Receiver or Receiver  
Scotland as  
appropriate

Signed

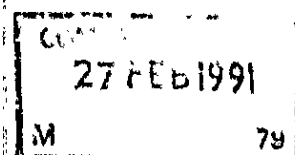
Designation SecretaryDate 25/2/91Presenter's name, address and  
reference (if any):

D. I. Spencer,  
Company Secretary,  
Mitsubishi Finance Int'l plc,  
6 Broadgate,  
London EC4M 3AA.

For official use

General section

Post room



The Solicitors' Association of Scotland (SAS) is a body for 24 members, for R. &amp; C. (Scotland) Ltd. &amp; Co.

NUMBER OF COMPANY 1698498

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
ORDINARY RESOLUTION

OF

mitsubishi finance international plc

=====

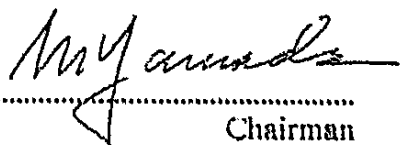
Passed 15th February 1991

=====

At an Extraordinary General Meeting of the above-named Company, duly convened and held at 6 Broadgate, London, EC2 on Friday 15th February 1991, the subjoined Ordinary Resolution was duly passed.

RESOLUTION

That the authorised share capital of the Company be increased from £100,000,000 to £200,000,000 by the creation of 100,000,000 Ordinary £1 shares ranking in all respects pari passu with the existing 100,000,000 ordinary shares of £1 each.

  
.....  
Chairman

27 FEB 1991  
29

NUMBER OF COMPANY 1698498

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
ORDINARY RESOLUTION

OF

MITSUBISHI FINANCE INTERNATIONAL plc

=====


Passed 15th February 1991

=====

At an Extraordinary General Meeting of the above-named Company, duly convened and held at 6 Broadgate, London, EC2 on Friday 15th February 1991, the subjoined Ordinary Resolution was duly passed.

RESOLUTION

That the Directors be and are hereby unconditionally authorised for the purposes of Section 80 Companies Act 1985 to allot relevant securities up to the amount of the authorised share capital of the Company (£200,000,000) at any time or times during the period of five years from the date of this resolution and, subject to the Directors being authorised to allot relevant securities under Section 80 of the said Act, that the Directors be authorised to allot equity securities (as defined for the purposes of Section 95 of the said Act) as if Section 89(1) of the said Act did not apply to any such allotment.

  
.....  
Chairman

1991  
19

THE COMPANIES ACTS 1948 AND 1981  
AND THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

---

**RESOLUTIONS**

of

**MITSUBISHI FINANCE  
INTERNATIONAL PLC**

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At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company duly convened and held on Tuesday, the 23rd day of March, 1993 the following Resolutions were duly passed as Special Resolutions:-

1. "That the Memorandum of Association of the Company be altered as follows:-
  - 1) To replace the present first paragraph of paragraph 4 (i.e. the words "The objects for which the Company is established are:-") with the following:
    - "4. (A) The object of the Company is to carry on business as a general commercial company,
    - (B) Without prejudice to the generality of the object and the powers of the Company derived from Section 3A of the Act the Company has power to do all or any of the following things:-"
  - 2) To insert a new sub-paragraph 4(B)(3) after the existing sub-paragraph 4(2) as follows:
    - "(3) To undertake, subject to such terms and conditions as may be thought fit by the Board of Directors, interest rate and currency swaps, options, swap option contracts, futures and forward contracts or other financial instruments including hedging agreements and other derivative products of any kind, all or any of which may be on a fixed and/or floating rate basis."

and to re-number the existing sub-paragraphs 4(3) - 4(37) as new sub-paragraphs 4(B)(4) - 4(B)(38) accordingly."






2. "That the Articles of Association of the Company be amended as follows:-

The following paragraph 11 be adopted in place of the existing paragraph 11:-

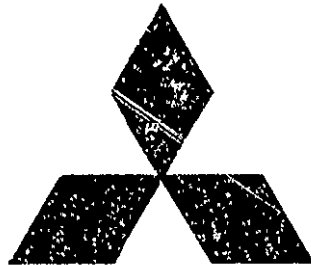
- "11. Regulation 66 of Table A shall not apply to the extent that it shall not be required that notice be given to non-executive directors and alternate directors of meetings of directors or meetings of committees of directors if such notice refers to a meeting relating to the ordinary activities of the Company."



.....  
S. Uno  
Chairman of the Meeting

**THE COMPANIES ACTS 1948 TO 1981  
AND THE COMPANIES ACTS 1985 AND 1989**

**PUBLIC COMPANY LIMITED BY SHARES**



---

**Memorandum  
and  
Articles of Association  
of  
Mitsubishi Finance International plc  
(incorporating all amendments to the 23rd March, 1993)**

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**Incorporated on the 11th February, 1983  
No.1698498**



THE COMPANIES ACTS 1948 TO 1981  
AND THE COMPANIES ACTS 1985 AND 1989

---

COMPANY LIMITED BY SHARES

---

MEMORANDUM OF ASSOCIATION  
(As altered by Special Resolutions passed on 27th April, 1983,  
a Special Resolution passed on 26th July, 1989  
and by a Special Resolution passed on 23rd March, 1993)

OF

MITSUBISHI FINANCE INTERNATIONAL plc\*

- 1.\* The name of the Company is "MITSUBISHI FINANCE INTERNATIONAL plc".
- 2.\*\* The Company is a public limited company.
3. The registered office of the Company will be situate in England.
- 4.\*\*\* (A) The object of the Company is to carry on business as a general commercial company,  
  
(B) Without prejudice to the generality of the object and the powers of the Company derived from Section 3A of the Act the Company has power to do all or any of the following things:-
  - (1) To carry on in any part of the world the business of acquiring, holding, issuing on commission, underwriting, sub-underwriting and dealing in and managing issues of stocks, funds, shares, debentures, debenture and loan stocks, bonds, obligations, securities and investments of all kinds.
  - (2) To carry on in any part of the world the businesses of a bank and finance house in all their branches and departments, including the borrowing, raising or taking up of money, lending or advancing of money, securities and property, discounting, buying, holding, selling and dealing in investments of all kinds, bills of exchange, promissory notes, deposit receipts, coupons, drafts, bills of lading, warrants, debentures, certificates, scrip and other instruments and securities, whether transferable or negotiable, or otherwise, the granting and issuing of letters of

- 
- \* The name of the Company was changed from Alnery No. 180 Limited with effect from 16th May, 1983.
  - \* By a Special Resolution passed on 26th July, 1989 in connection with the re-registration of the company as a public limited company it was resolved to change the name of the company to "Mitsubishi Finance International plc".
  - \*\* This clause was inserted and the existing clauses re-numbered by a special Resolution passed on 26th July, 1989.
  - \*\*\* These clauses were inserted and the existing clauses re-numbered by a Special Resolution passed on 23rd March, 1993.

credit and circular notes, buying, selling and dealing in bullion and other precious metals and specie, currency and foreign exchange, negotiating loans and advances, credit guarantees or credit insurance, the receiving of securities, property and valuables of any description whatsoever on deposit or for safe custody or otherwise, collecting and transmitting moneys and securities and managing property, and generally the transaction of every kind of mercantile business or agency business, including insurance, which may lawfully be transacted by banks and finance houses.

- (3)\*\*\* To undertake, subject to such terms and conditions as may be thought fit by the Board of Directors, interest rate and currency swaps, options, swap option contracts, futures and forward contracts or other financial instruments including hedging agreements and other derivative products of any kind, all or any of which may be on a fixed and/or floating rate basis.
- (4) To carry on in any part of the world the businesses of obtaining, receiving and holding money in any deposit or current account (whether expressed in sterling or other currencies) or in any manner whatsoever and whether at interest or otherwise, and of utilising the same to account in any manner thought fit, and the issuing of cheques or any other means of any description whatsoever to provide facilities for the withdrawal or transfer thereof.
- (5) To carry on the business of and to act as financial and commercial advisers and consultants.
- (6) To carry on any business, undertaking, transaction or operation whatever which may be lawfully carried on or undertaken by capitalists, promoters, financiers, concessionaires, brokers, including insurance brokers, merchants, factors, mercantile agents, underwriters, contractors, shipowners, and mercantile, real estate, insurance, general and financial and investment agents; to act as agent or broker for the placing of marine, fire, accident, fidelity and other insurance; to act as agent or representative of owners or other persons or corporations having, or claiming to have, any interest in vessels, aircraft, cargoes, freights, motor vehicles or other machinery or other general merchandise, and other subject of insurance; and to carry on any other business which may seem to the Company to be capable of being conveniently carried on with any of the businesses mentioned herein or by way of extension thereof or ancillary thereto or calculated directly or indirectly to develop any branch of the Company's business or which it may be advisable to undertake with a view to developing, rendering profitable, prospecting, turning to account or enhancing the value of any of the Company's assets or any property, real or personal, belonging to the Company or in which the Company may be interested.
- (7) To act as trustees of wills or settlements, and to act as trustees of deeds, or documents securing debentures, debenture stock, or other issues of joint stock or other companies, to act as trustees for charitable and other institutions, and to act as executor or administrator of the estate of any deceased person, and for that purpose to enter into all necessary bonds as principal or surety in connection therewith, and to act as an ordinary custodian, or judicial trustee, liquidator, receiver, administrator or assignee of the estates of bankrupt or insolvent persons or companies, and the holding of any other office of trust or confidence, either solely or in conjunction with other persons or companies.
- (8) To undertake and execute the offices of secretary, treasurer, registrar, auditor, director or manager, and to keep for any company, government, authority, body or society, whether incorporated or not, any register relating to any shares, stocks,

funds or securities and to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise.

- (9) To subscribe for, and procure subscribers for, loans and issues of all kinds and to underwrite, sub-underwrite, purchase or otherwise acquire, and to hold, dispose of and deal with the shares, stocks, securities and investments of all kinds and evidences of indebtedness or the right to participate in profits or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons of whatever nature and whether constituted at home or abroad, and any options or rights in respect thereof and to buy and sell foreign exchange.
- (10) To constitute any trust with a view to the issue of any units, sub-units or certificates or other special stocks or securities, whether or not preferred or deferred, based upon or representing any shares, stock or other assets specifically appropriated for the purpose of such trusts, or any fraction thereof or interest therein.
- (11) To act as managers of any such trust as aforesaid and generally to regulate the same and to settle and vary the terms of such trust and, if thought fit, to undertake and execute any such trust and to issue, dispose of, hold, buy, sell and otherwise deal in the units, sub-units or certificates or other special stocks and securities of any such trust, whether or not (in regard to any of the above powers) such trust be a trust constituted by the Company.
- (12) To form or assist in the formation of any company for the purpose of holding any stocks, shares or other assets and of issuing stocks, shares or securities, whether or not preferred or deferred, based upon or representing the assets so held, and to act as managers of or assist in the management of any such company, whether formed by the Company or not, and to issue, dispose of, hold, buy, sell or otherwise deal in the stocks, shares or other securities of any such company, whether formed by the Company or not.
- (13) To take or concur in any steps or proceedings (including the undertaking of any obligation, monetary or otherwise) calculated to uphold or support the credit of the Company, or to obtain, maintain, or restore public confidence, or to avert or minimise financial disturbances directly or indirectly affecting or likely to affect the business of the Company.
- (14)
  - (a) To purchase or otherwise acquire in such manner and upon such terms as the Company shall think fit any letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers or privileges whatsoever, subject to royalty or otherwise, and whether exclusive, non-exclusive or limited, or any part interest in such letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers or privileges, whether in the United Kingdom or any other part of the world.
  - (b) To sell, let, manage, develop, lease, mortgage, grant licences, or rights of, in, or over or otherwise turn to account, any letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers or privileges belonging to the Company, or which it may acquire, or any interest in the same.
  - (c) To register any patent or patents for any invention or inventions, or obtain

exclusive or other privileges in respect of the same, in any part of the world, and to apply for, exercise, use, or otherwise deal with or turn to account any letters patent, brevets d'invention, concessions, licences, inventions, secret processes, copyrights, designs, trademarks, grants, decrees, rights, powers, privileges, Acts of Parliament or provisional orders, either in the United Kingdom or any other part of the world.

- (15) To carry on any business or branch of a business which the Company is authorised to carry on by means, or through the agency, of any company, whether or not a subsidiary of the Company, and to enter into any arrangement with any such company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such company (including, but without limitation, the making of gifts or contributions to the capital of any such company) or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.
- (16) To purchase or otherwise acquire and undertake on any terms, and subject to any conditions, the whole or any part of the business, property or liabilities of any person, firm or organisation or the whole or any part of the issued share or loan capital, business, property or liabilities of any company, carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company, and to pay for any such acquisition either in cash or shares, with or without any preferred or deferred rights, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Board of Directors for the time being of the Company may determine.
- (17) To negotiate for, purchase, sell, hire, exchange, take or grant any building or other lease or agreement for building or other lease or otherwise acquire or deal with real or personal property of all kinds in any part of the world, and in particular, estates, lands, houses buildings, warehouses, machinery, plant, stores, licences, concessions, rights of way and rights of water, and any rights, easements, privileges or interests which the Board of Directors for the time being of the Company may consider advisable, and either as principal or as agent for or in partnership or conjunction with any person, body or company to work, develop, manage, mortgage, lease or otherwise deal with the whole or any part of such property or rights whether belonging to the Company or otherwise, and to erect and construct houses, buildings and works of every description, and to clear, manage, farm, cultivate, plant, work, or improve any land or buildings which, or any interest in which may belong to the Company, and to deal with, or otherwise turn to account, any farm or other products of any such land.
- (18) To make, build, erect, layout, equip, construct, maintain, alter, use, manage, pull down, repair, improve and work in any part of the world, dwellinghouses, flats, offices, shops, factories, mills, roads, railways, tramways, telegraph lines, telephones, electric light and power works, canals, reservoirs, waterworks, walls, aqueducts, watercourse, furnaces, gasworks, piers, wharves, docks, quarries, mines, warehouses, steam and other ships, and other works, buildings and conveniences of all kinds which may be deemed expedient for the purposes of the Company and to pay or contribute to the payment of the costs of making, building, maintaining, using and working the same.
- (19) To sell, let, lease, grant licences, easements and other rights over and in any other manner dispose of or deal with the whole or any part of the undertaking, property,

assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or stocks, shares, debentures, debenture stock or other obligations of any other company.

- (20) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any person, firm, company or organisation carrying on, or proposing to carry on, any business within the objects of the Company.
- (21) To act as directors or managers of or to appoint directors or managers of any company which is a subsidiary of the Company, or of any other company in which the Company is or may be interested.
- (22) To manage, supervise and control or to take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any directors, trustees, accountants, solicitors or other experts or agents.
- (23) To remunerate any person, firm or company rendering services to the Company, either by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (24) To promote or concur in the promotion of any company, whether British or foreign, the promotion of which shall be considered desirable.
- (25) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging or creating a lien upon the whole or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any of such methods, the performance of the obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company (as defined by Section 736 of the Companies Act 1985) or any other subsidiary (as also defined by the said Section) of the Company's holding company or is otherwise associated in business with the Company.
- (26) To borrow and raise money in any manner and on any terms.
- (27) For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking and all or any of the real and personal property, rights and assets (including property, rights and assets to be subsequently acquired) of the Company and all or any of the uncalled capital for the time being of the Company, and to create, issue, make and give either at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures, debenture stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (28) To make, draw, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants, and other instruments negotiable or transferable or otherwise.

- (29) To subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons, companies or organisations and in support of such guarantee to mortgage or charge all or any part of the undertaking or property of the Company.
- (30) To grant donations, gratuities, pensions, allowances, benefits or emoluments to any Directors or other officers of the Company or any persons who are or shall have been at any time in the employment or service of the Company or of any Company which is a subsidiary of or associated with the Company or of the predecessors in business of the Company or of any such subsidiary or associated company or the wives, widows, families, relatives or dependants of any such persons; and to establish, subsidise, subscribe to or support institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise advance the interests and well-being of the Company or of any such other company as aforesaid or of its members; and to make payments for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish and contribute to any scheme for the purchase or subscription by trustees of or for fully-paid shares in the Company or its holding company (if any) to be held by or for the benefit of the Company's employees (including Directors holding a salaried employment or office in the Company) or to lend money to the Company's employees (other than Directors) to enable them to purchase or subscribe for fully-paid shares of the Company or its holding company (if any) to be held by themselves by way of beneficial ownership.
- (31) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which the Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company or any such company.
- (32) To insure with any other company or person the whole or any part of the property of the Company, either fully or partially, and either on the mutual principle or otherwise, against losses, damages, risks and liabilities of all kinds, which may affect the Company, and also to insure in any of the ways aforesaid against all liabilities for injuries suffered by persons in the service of the Company or against any damage or compensation payable under any Act or otherwise Provided that nothing herein contained shall empower the Company to carry on the business of assurance or re-assurance or to grant annuities within the meaning of the Insurance Companies Act, 1974, and any extension modification or re-enactment thereof for the time being in force, or to reinsure any risks under any class of assurance business to which that Act applies.
- (33) To enter into any arrangement with any government or authority, imperial, supreme, federal, municipal, local, or otherwise, or company that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, or company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same.
- (34) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal, or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its



members, and to oppose any such steps taken by any other company, firm or person which may be considered likely, directly or indirectly, to prejudice the interests of the Company or its members.

- (35) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents, contractors, trustees or otherwise, and by through trustees, agents or otherwise, and either alone or in conjunction with others.
- (36) To procure the Company to be registered, incorporated or legally recognised in any foreign country or place and to establish and maintain registers of shareholders in any part of the world.
- (37) To distribute among the members of the Company in specie any property of the Company.
- (38) To do all such other things as may be considered to be incidental or conducive to the attainment of 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.

- 5. The liability of the Members is limited.
- 6. The Share Capital of the Company is £100 divided into 100 Shares of £1 each.

Note:-

- 1. By a Special Resolution passed on 15th June, 1983 the Share Capital of the Company was increased to 10,000,000 by the creation of an additional 9,999,900 shares of 1 each.
- 2. By a Special Resolution passed on 4th February, 1986 the Share Capital of the Company was increased to 50,000,000 by the creation of an additional 40,000,000 ordinary shares of 1 each.
- 3. By an Ordinary Resolution passed on 3rd June, 1987 the Share Capital of the Company was increased to £100,000,000 by the creation of an additional 50,000,000 ordinary shares of £1 each.
- 4. By an Ordinary Resolution passed on 15th February, 1991 the Share Capital of the Company was increased to £200,000,000 by the creation of an additional 100,000,000 ordinary shares of £1 each.

WE, the several persons whose names, addresses, and descriptions are hereunto 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
P.G. MAY Bell Rope, Barley Road, Great Chishill, Nr. Royston, Herts.  Solicitors' Manager	ONE
E.G. ROUSE, 67 Wendover Way, Welling, Kent.  Solicitors' Manager	ONE

DATED this 17th day of January, 1983.

WITNESS to the above Signatures:-

B.R. BLOOM,  
16 Oliver Road,  
Shenfield,  
Essex.

Solicitors' Manager.

THE COMPANIES ACTS 1948 TO 1981  
AND THE COMPANIES ACTS 1985 AND 1989

---

PUBLIC COMPANY LIMITED BY SHARES

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NEW

ARTICLES OF ASSOCIATION

OF

MITSUBISHI FINANCE INTERNATIONAL plc  
(Adopted by a Special Resolution passed on 26th July, 1989  
and amended by a Special Resolution passed on 23rd March, 1993)

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PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985, as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, shall apply to the Company. References herein to Table A are references to the said Table A. None of the regulations referred to in Section 31 (8) (b) of the Companies Consolidation (Consequential Provisions) Act 1985 shall apply to the Company.
2. These Articles and those regulations incorporated herein shall take effect subject to the requirements of the Act and of every other Act for the time being in force affecting the Company (hereinafter referred to as "the Statutes").

SHARE CAPITAL

3. (A) Save as provided by contract or these Articles to the contrary and if and to the extent permitted by or pursuant to the Statutes (including, without limiting the foregoing, by any authority of the Company for the purposes of Section 80 of the Act), all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think fit and proper.
- (B) The Directors are generally and unconditionally authorised (for the purposes of Section 80 of the years from the date of the adoption of these Articles to allot, or to grant any right to subscribe for or to convert any security into, all or any of the unissued shares in the authorised share capital of the Company at such date.
- (C) At the expiry of such period of five years, the authority contained in Article 3 (B) shall expire but such authority shall allow the Company to make an offer or agreement before the expiry of such authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, the Directors to allot shares and grant rights pursuant to any such offer or agreement as if such authority had not expired.

- (D) Pursuant to the authority contained in Article 3(B), and in accordance with Section 95 (1) of the Act, the Directors are empowered to allot equity securities (as defined for the purposes of Sections 89 to 96 of the Act) for cash as if Section 89 (1) of the Act did not apply to any such allotment of equity securities in the unissued share capital of the Company at the date of its incorporation.

#### SHAREHOLDERS' RESOLUTIONS

4. A resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all the members of the Company who would be entitled to vote upon it if it had been duly proposed at a general meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting of the Company (as the case may be) duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a Director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply.

#### VOTE OF MEMBERS

5. Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands save as provided in Regulation 50 of Table A. Regulation 54 of Table A shall be deemed to be modified accordingly.

#### DIRECTORS

6. (A) The holders for the time being of a majority of the Ordinary Shares of the Company for the time being in issue may from time to time appoint any person or persons as a Director or Directors of the Company and may remove any or all of the Directors for the time being. Any such appointment or removal shall be made in writing of the majority of the Ordinary Shares of the Company for the time being in issue and, in the case of a body corporate holding any such shares, the signature of any one of its Directors or its duly appointed representative shall suffice. Any such appointment or removal shall take effect on and from the time at which it is lodged at the Office.
- (B) In addition to the circumstances set out in Regulation 81 of Table A the office of a Director shall be vacated if he is removed from that office in accordance with this Article.
- (C) The Directors shall have power at any time and from time to time to appoint any person who is willing to act to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.
- (D) The Directors shall not be subject to retirement by rotation and Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply.
7. No Director shall be obliged to vacate his office or shall be ineligible for re-appointment as a Director, nor shall any person be ineligible for appointment as a Director by reason only of his having attained any particular age nor shall special notice be required of any resolution appointing or approving the appointment of such a Director or any notice be required to state the age of the person to whom such resolution relates.

### ALTERNATE DIRECTORS

8. (A) In addition to the persons mentioned in Regulation 65 of Table A, any director may appoint a director of any holding company of the Company or of any other subsidiary of any such holding company of any person approved by a majority of the other Directors to act as alternate Director.
- (B) Any such person appointed as an alternate Director shall vacate his office as an alternate Director:-
- (i) if and when the Director by whom he has been appointed vacates office as a Director;
  - (ii) if the Director by whom he has been appointed removes him by written notice to the Company; or
  - (iii) in the event of any circumstances which, if he were a Director, would cause him to vacate his office as such.
- (C) Regulation 67 of Table A shall not apply.
- (D) Any Director of the Company who is appointed an Alternate Director shall be entitled to a 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 Director of the Company, and shall also be considered as two Directors for the purposes of making a quorum of Directors when such quorum exceeds two.

### POWERS OF DIRECTORS

9. (A) The Directors may procure the establishment and maintenance of or participate in, or contribute to any non-contributory or contributory pension or superannuation fund, scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons who are or shall have been at any time Directors of the Company or in the employment or service of the subsidiary of or associated with the Company or of the predecessors in business of the Company or any such subsidiary or associated company or the wives, widows, families, relatives or dependants of any such person.
- (B) The Directors may also procure the establishment and subsidy of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid and subscriptions or guarantees for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
- (C) Without prejudice to any other of their powers, the Directors may exercise any of the powers conferred by Section 719 of the Act to make, for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries, provision in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary, notwithstanding that the exercise of any of such powers may not be in the best interests of the Company.
- (D) The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other company.

- (E) Regulation 87 of Table A shall not apply.
- (F) Regulation 84 of Table A shall apply as if the words "and in any event may be revoked by the Directors" were added after the words "ceases to be a director" and the words "in both circumstances" were added after the word "but" immediately following the earlier amendment referred to in this paragraph.
- (G) The Directors may, at any time and from time to time, appoint any person (not being a Director) to any executive position or employment under the Company such position or employment having a title or designation which includes the word "director" and the Directors may further attach such a title or designation to any existing executive position or employment as aforesaid which is held by a person other than a Director; but so that the inclusion of the word "director" in the title or designation of any such position or employment shall not imply that the holder thereof is a Director of the Company and accordingly such holder (so long as he shall not be a Director of the Company) shall not be authorised or empowered to act as nor be liable as a Director of the Company in any respect and shall not be deemed to be a Director for any purpose.

#### PROCEEDINGS OF DIRECTORS

- 10. A Director who is in any way directly or indirectly interested in any contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure, a Director may vote as a Director on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such resolution or matter is under consideration; and Regulations 94 to 96 of Table A shall not apply.
- 11. Regulation 66 of Table A shall not apply to the extent that it shall not be required that notice be given to non-executive directors and alternate directors of meetings of directors or meetings of committees of directors if such notice refers to a meeting relating to the ordinary activities of the Company.
- 12. Regulation 93 of Table A (written resolutions of Directors) shall apply as if the word "signed" included "approved by letter, telex, facsimile transmission or cable".

#### NOTICES

- 13. Regulation 112 of Table A shall apply as if the last sentence thereof were deleted and Regulation 116 shall apply as if the words "within the United Kingdom" did not appear therein.
- 14. Proof that:
  - (a) an envelope containing a notice was properly addressed, prepaid and posted (by first class post, where available); or
  - (b) a telex or facsimile transmission setting out the terms of the notice was properly despatched

shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was so posted or, in the case of telex or facsimile transmission, when so despatched. Regulation 115 of Table A shall not apply.

### INTERPRETATION

15. Regulation 1 of Table A shall apply as if the term "office" there defined were written as "Office".