

412

* Insert full name
of Company

†Please indicate whether you are a 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

Pursuant to section 3(5) of the Companies Act 1980

For official use Company number 1698769

Name of Company

SPIRELEAF

LIMITED

KATHLEEN SUSAN KEPPE

of 41, Brunswick Place

London, N.I. 6EE

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

Cf* SPIRELEAF

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 _____
6 Duncan Terrace

London, N.1.

the 4TH day of OCTOBER

One thousand nine hundred and eighty-two

before me 21
A Commissioner for Oaths or Notary Public or Justice of the
Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

Signature of Declarant

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

For official use
New companies section

Post room



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Jordan & Sons Limited Legal and Information Services, Printers and Publishers,
 Jordan House, 47 Brunswick Place, London N1 6EE. Telephone: 01-253 3030 Telex: 261010

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

1698769/3

MEMORANDUM OF ASSOCIATION OF

SPIRELEAF LIMITED

1. The name of the Company is SPIRELEAF LIMITED

2. The registered office of the Company will be situate in England.

3. The objects for which the Company is established are:-

(a) To acquire by purchase, lease, exchange or otherwise for development, investment or resale and to traffic in land and house and other property of any tenure or any interest therein, and to create, reserve, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and whether on first mortgage or subject to a prior mortgage or mortgages; and generally to deal in, traffic by way of sale, lease, exchange or otherwise with land and house property and any other property (whether real or personal) and to turn the same to account as may seem expedient, and in particular by laying out streets, roads, and squares, constructing, sewers and draining, planting, paving and preparing building sites, and by constructing, reconstructing, altering, repairing, improving, decorating, furnishing, and maintaining houses, flats, bungalows, offices, factories, warehouses, wharves, buildings, works and conveniences of all kinds, and by consolidating or connecting or subdividing properties, and by leasing and disposing of the same, and by advancing money to and entering into contracts with builders, tenants and others; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income, and to supply to tenants and occupiers catering and other services and all conveniences and amenities commonly required therewith; to acquire and take over businesses or undertakings of all kinds, and to carry on, or dispose of, remove or put an end to the same or otherwise deal with the same as may seem expedient; and to carry on all or any of the businesses of building and civil engineering contractors, land, estate and property developers, repairers and jobbers, estate agents and managers, mortgage and insurance brokers and agents, surveyors, valuers and auctioneers, general farmers, builders' merchants, plant hire specialists and contractors, merchants of, and dealers in plant, machinery, vehicles and appliances of all kinds, painters, decorators and plumbers, haulage and transport contractors, electricians and general engineers.



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

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

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

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

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

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

(h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any holding company, subsidiary or fellow subsidiary company in any manner.

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the

whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

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

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

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

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

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

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

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

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

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

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

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

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

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

(w) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or


otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

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

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

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

Names, addresses and descriptions of Subscribers	Number of shares taken by each Subscriber
--	---



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

- One




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

- One

Dated this 4th day of October, 1982

Witness to the above Signatures:-



Errol Sandiford,
15, Pembroke Road
Bristol. BS99 7DX
Clerk.

THE COMPANIES ACTS 1948 to 1981

1698769/4

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

SPIRELEAF LIMITED

PRELIMINARY

1. The Regulations contained or incorporated in Table A in the First Schedule to the Companies Act 1948 as amended by the Companies Acts 1967 to 1981 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

ALLOTMENT OF SHARES

2. (a) After the initial allotment of shares by the Directors any further shares proposed to be issued shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers thereof than the terms on which they were offered to the Members. In accordance with Section 17(9) of the Companies Act 1980 Sub-sections (1), (6) and (7) of the said Section 17 shall be excluded from applying to the Company.

(b) Subject to the preceding paragraph (a) of this Article the Directors are generally and unconditionally authorised for the purposes of Section 14 of the Companies Act, 1980, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the share capital created on incorporation of the Company at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time be renewed or varied by Ordinary Resolution.

SHARES

3. The lien conferred by Clause 11 in Table A shall attach also to fully paid-up shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 11 in Table A shall be modified accordingly.

4. The power of the Directors to make calls conferred by Clause 15 in Table A shall be modified by deleting from such Clause the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call"

5. The liability of any Member in default in respect of a call shall be increased by the addition at the end of Clause 33 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

6. Every notice convening a General Meeting shall comply with the provisions of Section 136(2) of the Companies Act 1948 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 Directors and to the Auditor for the time being of the Company.

7. Clause 54 in Table A shall be read and construed as if the words ", and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting the Meeting shall be dissolved" were added at the end.

8. A resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and

held. Any such resolution in writing may consist of two or more documents in like form each signed by one or more of such members.

Clause 73A in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

9. (a) Clause 75 in Table A shall not apply to the Company.

(b) The number of the Directors shall be determined by Ordinary Resolution of the Company but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one, a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally and Clause 99 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and accordingly

(i) Clauses 89, 90, 91, 92 and 94 in Table A shall not apply to the Company; and

(ii) Clause 95 in Table A shall be ended at the words "shall then be eligible for re-election" and the succeeding words shall not apply to the Company; and

(iii) Clause 97 in Table A shall be ended at the words "additional director" and the succeeding sentence shall not apply to the Company.

BORROWING POWERS

10. (a) The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 14 of the Companies Act 1980 to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

(b) Accordingly, Clause 79 in Table A shall not apply to the Company.

ALTERNATE DIRECTORS

11. (a) Each Director shall have the power at any time to appoint as an alternate Director either another Director or any other person approved for that purpose by a resolution of the Directors, and, at any time, to terminate such appointment. Every appointment and removal of an alternate Director shall be in writing signed by the

appointor and (subject to any approval required) shall (unless the Directors agree otherwise) only take effect upon receipt of such written appointment or removal at the registered office of the Company.

(b) An alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but shall otherwise be subject to the provisions of these Articles with respect to Directors. An alternate Director shall during his appointment be an officer of the Company and shall not be deemed to be an agent of his appointor.

(c) An alternate Director shall (subject to his giving to the Company an address at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors and of any committee of the Directors of which his appointor is a member and to attend and to vote as a Director at any such meeting at which his appointor is not personally present and generally in the absence of his appointor to perform and exercise all functions, rights, powers and duties as a Director of his appointor and to receive notice of all General Meetings.

(d) The appointment of an alternate Director shall automatically determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor shall cease for any reason to be a Director otherwise than by retiring and being re-appointed at the same meeting.

(e) A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at meetings of the Directors or any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

POWERS OF DIRECTORS

12. 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 reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Table A shall be modified accordingly.

13. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Accordingly, Clause 87 in Table A shall not apply to the Company.

14. It shall not be necessary for Directors to sign their names in any book which may be kept for the purpose of recording attendance at meetings; and Clause 86 in Table A shall be modified accordingly.

15. Clause 88 in Table A shall be read and construed as if the words "becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs" were substituted for the words "becomes of unsound mind".

16. A resolution in writing pursuant to Clause 106 in Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to and the said Clause 106 shall be modified accordingly. The said Clause 106, modified as aforesaid, shall also apply to any resolution of a committee of Directors.

INDEMNITY

17. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Companies Act 1948 or Section 36 of the Companies Act 1980, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Companies Act 1948.

(b) Accordingly, Clause 136 in Table A shall not apply to the Company.

ADDITIONAL POWERS

18. Subject to the provisions of Part III of the Companies Act 1981 the Company may

(a) issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder;

(b) purchase its own shares (including any redeemable shares);

(c) make a payment in respect of the redemption or purchase, under Section 45 or (as the case may be) Section 46 of the Companies Act 1981 and the relevant power (a) or (b) above, of any of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares to the extent permitted by Section 54 of the Companies Act 1981.

Clause 3 in Table A shall not apply to the Company.

TRANSFER OF SHARES

19. A transfer of a fully paid share need not be executed by or on behalf of the transferee; and Clause 22 in Table A shall be modified accordingly.

20. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share and Clause 24 in Table A shall not apply to the Company.

Names, addresses and descriptions of Subscribers

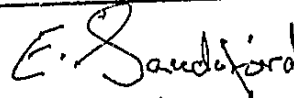


Michael Richard Counsell,
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.



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

Dated this 4th day of October, 1982.



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

1

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

G

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

Company number

1698769

5

Name of Company

SPIRELEAF

Limited*

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

47, Brunswick Place,

London, N1 6EE

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

X

JORDAN & SONS LIMITED,

Jordan House,

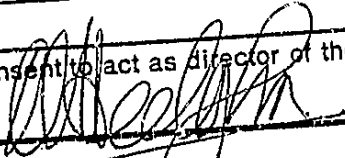
47, Brunswick Place, London N1 6EE

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 statementPresenter's name, address and
reference (if any):For official use
General section

Post room

DIRECTOR

The name and particulars of the person who is, to be the first director of the company are as follows:

Name (note 2) DAVID STEWART HODGSON	Business occupation COMMERCIAL MANAGER
Former name(s) (note 3) NONE	Nationality BRITISH
Address (note 4) 47, Brunswick Place, London N1 6EE	Date of birth (where applicable) (note 6)
Particulars of other directorships (note 5) NONE	
I hereby consent to act as director of the company named on page 1	
Signature 	Date 4 OCT 1982

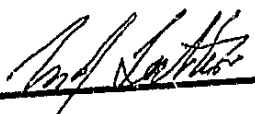
Please do not write in this binding margin

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.

Please do not write in this binding margin


SECRETARY

The name and particulars of the person who is, to be the first secretary, of the company are as follows:

Name (notes 2 & 7) MAVIS JUNE LATTER
Former name(s) (note 3) NONE
Address (notes 4 & 7) 47, Brunswick Place, London N1 6EE
I hereby consent to act as secretary of the company named on page 1
Signature 
Date 4 OCT 1982

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.

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

Signature 

[Agent]† Date 4 OCT 1982

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

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 1698769

I hereby certify that

SPIRELEAF 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 read 'P. Walker'.

P. WALKER

Assistant Registrar of Companies

THE COMPANIES ACTS 1948 to 1981

Company Number 1698769/6



SPECIAL RESOLUTION OF

SPIRELEAF

..... LIMITED

We, the undersigned, Michael Richard Counsell and Christopher Charles Hadler, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following resolution as a Special Resolution and agree that the said resolution shall, pursuant to Regulation 8 of the Articles of Association of the Company, for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.


It is resolved:

That the Memorandum of Association of the Company be altered by deleting sub-clause (a) of Clause 3 and by substituting therefor the following new sub-clause:

(a) To carry on the business of a holding company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of or

persons having dealings with the Company.

Dated this 23rd day of February, 1983 .

Signed  (M.R. Counsell)

 (C.C. Hadler)

HAKE & CO. LTD
47 BRUNSWICK PLACE, LONDON NW 1
TEL 01 260 0341 Telex 24002

1698769/10

6-4 u.



SPECIAL RESOLUTION
OF
[SPIRELEAF LIMITED] /

The Companies Acts
1948 to 1981
No. 169 8769 /

Passed 4 March 1983

At an extraordinary general meeting held at Grindall House,
25 Newgate Street, London EC1A 7LH on 4 March 1983 the
following resolution was passed as a special resolution:

That the Company's name be changed to I.I.G. (UK) LIMITED /

A. Besse /

A.L.P.H. BESSE
Secretary

Presented by:

FRESHFIELDS
Grindall House
25 Newgate Street
London EC1A 7LH

(Ref: WNP/CLAJ/ALPHB)



NW. £40

051924

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No.

1698769 / 11

I hereby certify that

SPIRELEAF LIMITED

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

I.I.G. (UK) LIMITED

Given under my hand at Cardiff the

9TH MARCH 1983

A handwritten signature in cursive script, appearing to read 'P. Walker'.

P. WALKER

Assistant Registrar of Companies

No. of Company 1698769/14

The Companies Acts 1948 to 1981

COMPANY LIMITED BY SHARES

I I G U

7-4-u

Memorandum and Articles of Association of

SPIRELEAF LIMITED

(name changed to I.I.G. (UK) Limited
on March 9th 1983)

(Incorporated the 11th day of February 1983)

Certified a true copy as at 11th March 1983

Frank J. Gilders

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



THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

SPIRELEAF LIMITED

(As altered by Special Resolution passed on the 23rd day of February 1983)

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

(a) To carry on the business of a holding company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.

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

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

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

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

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

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

(h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any holding company, subsidiary or fellow subsidiary company in any manner.

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the

whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

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

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

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

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

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

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

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

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

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

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

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

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

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

(w) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or

otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

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

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

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

Names, addresses and descriptions of Subscribers	Number of shares taken by each Subscriber
--	---

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

- One

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

- One

Dated the 4th day of October 1982

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

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

SPIRELEAF LIMITED

PRELIMINARY

1. The Regulations contained or incorporated in Table A in the First Schedule to the Companies Act 1948 as amended by the Companies Acts 1967 to 1981 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

ALLOTMENT OF SHARES

2. (a) After the initial allotment of shares by the Directors any further shares proposed to be issued shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers thereof than the terms on which they were offered to the Members. In accordance with Section 17(9) of the Companies Act 1980 Sub-sections (1), (6) and (7) of the said Section 17 shall be excluded from applying to the Company.

(b) Subject to the preceding paragraph (a) of this Article the Directors are generally and unconditionally authorised for the purposes of Section 14 of the Companies Act, 1980, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised and unissued share capital of the Company for the time being at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time be renewed or varied by Ordinary Resolution.

SHARES

3. The lien conferred by Clause 11 in Table A shall attach also to fully paid-up shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 11 in Table A shall be modified accordingly.

4. The power of the Directors to make calls conferred by Clause 15 in Table A shall be modified by deleting from such Clause the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call".

5. The liability of any Member in default in respect of a call shall be increased by the addition at the end of Clause 33 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

6. Every notice convening a General Meeting shall comply with the provisions of Section 136(2) of the Companies Act 1948 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 Directors and to the Auditor for the time being of the Company.

7. Clause 54 in Table A shall be read and construed as if the words ", and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting the Meeting shall be dissolved" were added at the end.

8. A resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and

held. Any such resolution in writing may consist of two or more documents in like form each signed by one or more of such members.

Clause 73A in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

9. (a) Clause 75 in Table A shall not apply to the Company.

(b) The number of the Directors shall be determined by Ordinary Resolution of the Company but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one, a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally and Clause 99 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and accordingly

(i) Clauses 89, 90, 91, 92 and 94 in Table A shall not apply to the Company; and

(ii) Clause 95 in Table A shall be ended at the words "shall then be eligible for re-election" and the succeeding words shall not apply to the Company; and

(iii) Clause 97 in Table A shall be ended at the words "additional director" and the succeeding sentence shall not apply to the Company.

BORROWING POWERS

10. (a) The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 14 of the Companies Act 1980 to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

(b) Accordingly, Clause 79 in Table A shall not apply to the Company.

ALTERNATE DIRECTORS

11. (a) Each Director shall have the power at any time to appoint as an alternate Director either another Director or any other person approved for that purpose by a resolution of the Directors, and, at any time, to terminate such appointment. Every appointment and removal of an alternate Director shall be in writing signed by the

appointor and (subject to any approval required) shall (unless the Directors agree otherwise) only take effect upon receipt of such written appointment or removal at the registered office of the Company.

(b) An alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but shall otherwise be subject to the provisions of these Articles with respect to Directors. An alternate Director shall during his appointment be an officer of the Company and shall not be deemed to be an agent of his appointor.

(c) An alternate Director shall (subject to his giving to the Company an address at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors and of any committee of the Directors of which his appointor is a member and to attend and to vote as a Director at any such meeting at which his appointor is not personally present and generally in the absence of his appointor to perform and exercise all functions, rights, powers and duties as a Director of his appointor and to receive notice of all General Meetings.

(d) The appointment of an alternate Director shall automatically determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor shall cease for any reason to be a Director otherwise than by retiring and being re-appointed at the same meeting.

(e) A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at meetings of the Directors or any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

POWERS OF DIRECTORS

12. 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 reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Table A shall be modified accordingly.

13. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Accordingly, Clause 87 in Table A shall not apply to the Company.

14. It shall not be necessary for Directors to sign their names in any book which may be kept for the purpose of recording attendance at meetings; and Clause 86 in Table A shall be modified accordingly.

15. Clause 38 in Table A shall be read and construed as if the words "becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs" were substituted for the words "becomes of unsound mind".

16. A resolution in writing pursuant to Clause 106 in Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to and the said Clause 106 shall be modified accordingly. The said Clause 106, modified as aforesaid, shall also apply to any resolution of a committee of Directors.

INDEMNITY

17. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Companies Act 1948 or Section 36 of the Companies Act 1980, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Companies Act 1948.

(b) Accordingly, Clause 136 in Table A shall not apply to the Company.

ADDITIONAL POWERS

18. Subject to the provisions of Part III of the Companies Act 1981 the Company may

(a) issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder;

(b) purchase its own shares (including any redeemable shares);

(c) make a payment in respect of the redemption or purchase, under Section 45 or (as the case may be) Section 46 of the Companies Act 1981 and the relevant power (a) or (b) above, of any of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares to the extent permitted by Section 54 of the Companies Act 1981.

Clause 3 in Table A shall not apply to the Company.

TRANSFER OF SHARES

19. A transfer of a fully paid share need not be executed by or on behalf of the transferee; and Clause 22 in Table A shall be modified accordingly.

20. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share and Clause 24 in Table A shall not apply to the Company.

Names, addresses and descriptions of Subscribers

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

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

Dated the 4th day of October 1982

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

THE COMPANIES ACTS 1948 TO 1981

Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

10

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

16

1698769

Name of Company

I. I. G. (UK)

Limited*

*delete if
inappropriatehereby gives you notice in accordance with section 63 of the Companies Act 1948 that by ~~ordinary~~~~[extraordinary]~~ ~~[special]~~† resolution of the company dated 10th March 1983

the nominal capital of the company has been increased by the addition thereto of the sum of

£ 1,999,900 beyond the registered capital of £ 100

A printed copy of the resolution authorising the increase is forwarded herewith

The additional capital is divided as follows:

Note

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

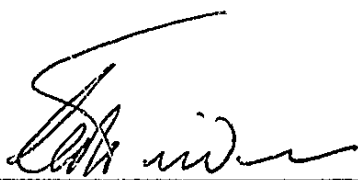
Number of shares	Class of share	Nominal amount of each share
1,999,900	Ordinary	£1

(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:

Pari passu in all respects with the existing shares
of £1 each.Please tick here if
continued overleaf

Signed



[Director]

[Secretary]†

Date

10th Mar 1983

Presentor's name, address and
reference (if any):FRESHFIELDS
Grindall House
25 Newgate Street
London EC1A 7LH

(Ref : WNP/CLAJ/CGN)

For official use
General section

Post room

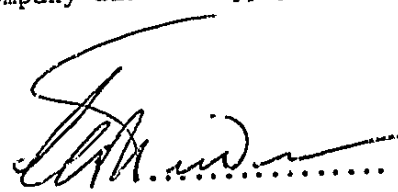
*delete as
appropriate

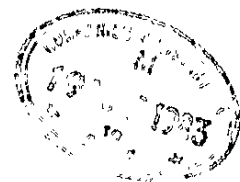
1698769/15

I.I.G. (UK) LIMITED
ORDINARY AND SPECIAL RESOLUTIONS

At an Extraordinary General Meeting of I.I.G. (UK) Limited held at Grindall House, 25 Newgate Street, London EC1A 7LH on 10th March, 1983 the following Resolutions were passed as to resolution numbered (1) as an ordinary resolution and as to resolutions numbered (2) and (3) as special resolutions:

- (1) THAT the authorised share capital of the Company be increased to £2,000,000 by the creation of a further 1,999,900 shares of £1 each, such shares ranking pari passu in all respects with the existing shares:
- (2) THAT Article 2(b) of the Articles of Association of the Company be amended by deleting in the sixth line the words "the share capital created on incorporation of the Company" and inserting in their place the words "the authorised and unissued share capital of the Company for the time being".
- (3) THAT the Directors be and they are hereby authorised to allot 1,999,998 shares of £1 each in the capital of the Company to Kuwait Hotels Co. (S.A.K.) as if the pre-emption rights contained in Article 2(a) of the Articles of Association of the Company did not apply thereto."


Secretary



THE COMPANIES ACTS 1948 TO 1981

A

Notice of new accounting reference date given during the course of an accounting reference period

Pursuant to section 3(1) of the Companies Act 1976

Please do not
write in this
binding margin

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

To the Registrar of Companies

For official use

Company number

22

1698769

*delete if
inappropriate

Name of company

IIG (UK) LTD

Limited*

Note

Please read
notes 1 to 5
overleaf before
completing this
form

hereby gives you notice in accordance with section 3(1) of the Companies Act 1976 that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is as shown below:

Day Month

3 1 1 2

†delete as
appropriate

The current accounting reference period of the company is to be treated as [shortened] [extended]† and [is to be treated as having come to an end] [will come to an end]† on

Day Month Year

3 1 1 2 1 9 8 4

See note 4(c) and
complete if
appropriate

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 3(6)(c) of the Companies Act 1976, the following statement should be completed:

~~The company is a subsidiary holding company of~~

~~, company number~~

the accounting reference date of which is

Signed



[Director] [Secretary] †Date

31st Aug 1984

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

IIG (UK) LIMITED
23, ALBEMARLE STREET,
LONDON. W1X 3FE

IIG (UK) LIMITED
23, ALBEMARLE STREET,
LONDON. W1X 3FE

For official use
General section

Post room



CERTIFIED TO BE A TRUE COPY

No. 1698769

Slaughtered May.

Part 14/11
ACCEPT UNSTAMPED & £60
MC/CN *fee waived*
SIGNAL *Loz S...*
DATE *2-11-88*

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

I.I.G. (UK) LIMITED

passed on the 15th day of February, 1988

At an Extraordinary General Meeting of the Company duly convened and held on 15th February, 1988, the following resolutions were passed as Special Resolutions of the Company:-

1. THAT the name of the Company be changed to International Hoteliers (UK) Limited.
2. THAT the regulations contained in the document submitted to this meeting and for the purposes of identification initialled by the Chairman hereof, be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

[Signature]
Chairman

JAEP0038.88T



No. 1698769

THE COMPANIES ACT 1985

NEW ARTICLES OF ASSOCIATION

of

I.I.G. (UK) LIMITED

(Adopted by Special Resolution passed on 15th February, 1988)

TABLE A

1. The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as altered by any enactment coming into operation prior to the date of adoption of these Articles of Association, (such Regulations as so altered being hereinafter called "Table A") shall, except where the same are excluded or varied by or inconsistent with these Articles of Association, apply to the Company.

BUSINESS

2. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Directors at such time or times as they may consider expedient and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may consider it expedient not to commence or proceed with the same save that without the consent of all the Members in general meeting and of The National Bank of Kuwait S.A.K. ("NBK"), the Company shall not undertake any business other than acting as holding company of The Churchill Group Limited (Registered No. 922947) or any activities for the purpose of or in connection with such business.

UNISSUED SHARE CAPITAL

3. (A) Save with the sanction of a special resolution of the Company the unissued shares of the Company (whether forming part of the original or any increased capital) shall, before issue, be offered either at par or at a premium to the holders of shares of the same class upon the terms that the shares shall be allotted to the members accepting the offer in the proportions (as nearly as may be and without increasing the number allotted to any member beyond the number applied for by him) that their existing holdings of such class of shares in the Company bear to each other. The offer shall be made by notice specifying the number of shares



offered and whether at par or at a premium, and, if at a premium, the amount of such premium, and limiting a time (being not less than twenty eight days from the date of despatch of the offer) within which the offer, if not accepted, will be deemed to have been declined, and after the expiration of that time, or on the receipt of an intimation from any member to whom the offer shall have been made that the offer of all or part of the shares so offered is declined to all other holders of shares of the same class.

(B) If any of the shares comprised in such further offer are declined or deemed to be declined such shares shall be offered in the manner set out in Article 3(A) to the holders of the shares of the other class.

(C) If any such shares comprised in the further offer under 3(B) are declined the Directors may subject to Section 80 of the Companies Act 1985 thereafter dispose of those shares which shall not have been accepted provided that no such shares may be disposed of at a lower price than that at which they were offered to members.

(D) Sub-sections 89(1) and 90(1)-(6) of the Companies Act 1985 shall be excluded from applying to the Company.

4. The Directors are by this Article authorised to exercise all powers of the Company to allot all relevant securities (within the meaning of Section 80 of the Companies Act 1985). Such authority shall be unconditional and for the exercise of such power generally: (i) the maximum amount of relevant securities that may be the subject of allotment under such authority shall be the amount by which the nominal amount of the authorised share capital of the Company exceeded the nominal amount of the issued share capital of the Company at the date of adoption of these Articles; (ii) unless renewed, such authority will expire on the date five years from the date immediately preceding that on which the resolution adopting these Articles is passed; save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot the relevant securities in pursuance of such offer or agreement accordingly and (iii) the amount of a relevant security shall in the case of a share in the Company mean its nominal amount, and in the case of a right to subscribe for, or to convert any security into, shares in the Company mean the nominal amount of shares in the Company which would be required to satisfy such right (assuming full exercise).

SHARE CAPITAL

5. The authorised share capital of the Company at the date of the adoption of these Articles is £2,000,000 divided into 2,000,000 Ordinary Shares of £1 each.

6. (A) Subject to the provisions of Part V of the Companies Act 1985 any shares may with the sanction of a Special Resolution of the Company be issued upon the terms that they are or at the option of the Company or the holder of the shares, are liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine.

(B) Subject to the provisions of Part V of the Companies Act 1985 the Company may purchase its own shares (including any redeemable shares).

(C) Any payment by the Company in respect of the redemption or purchase of any shares under the provisions of this Article 7 may be made otherwise than out of distributable profits or the proceeds of a fresh issue of shares.

SHARE CERTIFICATES

7. Every person whose name is entered in the Register of Members shall be entitled without payment to receive within two months after allotment or lodgment of transfer, as he may direct, either one certificate for all his shares or several certificates each for one or more of his shares. Regulation 6 of Table A shall be read and construed accordingly.

TRANSFER OF SHARES

8. The instrument of transfer of a share shall be signed by or on behalf of the transferor and unless the share is full paid, by or on behalf of 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.

9. The Directors may, in their absolute discretion and without giving any reason for so doing, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table A shall be modified accordingly.

MODIFICATION OF RIGHTS

10. Subject to the provisions of Section 127 of the Companies Act 1985, all or any of the special rights for the time being attached to any class of shares for the time being issued may from time to time (whether or not the Company is being wound up) be altered or abrogated with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of such shares. To any such separate general meeting all the provisions of these presents as to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be one person at least holding or representing by proxy not less than one-third of the issued shares of the class, every holder of shares of the class shall be entitled on a poll to one vote for every such share held

by him and any holder of shares of the class present in person or by proxy may demand a poll.

LIEN

11. The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares standing registered in the name of a person for all moneys presently payable by him or his estate to the Company in respect of such person's holding of shares whether such person is the sole registered holder of such shares or is one of two or more joint holders; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon. Regulation 8 of Table A shall not apply.

PROCEEDINGS AT GENERAL MEETINGS

12. No business shall be transacted at any general meeting (including any adjournment thereof) unless a quorum of Members is present at the time when the meeting proceeds to business and throughout the meeting. Two Members present in person or by proxy shall be a quorum for all purposes. A corporation being a Member shall be deemed for the purpose of these Articles to be present in person if represented by a proxy or in accordance with the provisions of the Companies Act 1985.

13. Subject to any statutory provision, a resolution in writing expressed to be an ordinary, extraordinary or special resolution signed by or on behalf of all the Members of the Company who would be entitled to receive notice of and to attend and vote on such a resolution if it were to be proposed at a general meeting of the Company shall be as valid and effectual as if it had been passed at such a general meeting duly convened and held. Any such resolution may consist of several documents in the like form each signed by or on behalf of one or more of the Members and signature in the case of a body corporate which is a Member shall be sufficient if made by a director thereof or its duly authorised representative. Regulation 53 of Table A shall not apply.

14. A poll may be demanded by the chairman of the relevant meeting or by any Member present in person or by proxy and Regulation 46 of Table A shall be varied accordingly.

25. Subject to any rights or restrictions contained in these Articles or for the time being attached to any class or classes of shares on a show of hands every Member present in person and every person present as a proxy for a Member or Members shall have one vote, and on a poll every Member present in person or by proxy shall have one vote for every share of which he is the holder. The Chairman of the meeting shall have a second or casting vote.

DIRECTORS

16. (A) Unless and until otherwise determined by the Company by special resolution, the Directors shall not be less than two in number nor more than seven.

(B) Regulations 73-75 (inclusive) of Table A shall not apply.

(C) The Company by ordinary resolution or the Directors may appoint a person to be a director either to fill a vacancy or as an additional director.

(D) NBK shall be entitled to appoint one of its officers in writing by notice left at the registered office of the Company, to receive notification of all meetings of the Board of Directors, of committees of the Board of Directors or of the Company, to attend all such meetings as an observer, and to receive copies of all minutes of such meetings.

17. A Director or alternate Director need not be a Member of the Company but nevertheless shall be entitled to receive notice of and to attend and speak at any general meeting of the Company.

BORROWING POWERS

18. The Directors may exercise all the powers of the Company to borrow money, to give guarantees and to mortgage or charge its undertaking, property and assets (including any uncalled capital), or any part thereof, and, subject to Section 80 of the Companies Act 1985, to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party (including the Company's holding company).

POWERS AND DUTIES OF DIRECTORS

19. A Director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Companies Act 1985. Subject where applicable to such disclosure, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present. Regulation 94 of Table A shall not apply.

20. (A) Each Director shall have the power to appoint either another Director or any other person approved by a resolution of the Directors to be his alternate Director and may at his discretion remove such alternate Director. Any appointment or removal of an alternate Director shall be effected by notice in writing signed by the appointor and delivered to the Secretary at

the registered office of the Company or tendered at a meeting of the Directors. An alternate Director shall, if his appointor so requests, be entitled to receive notices of meetings of the Directors or of a committee of the Directors of which his appointor is a member to the same extent as, but in lieu of, his appointor and shall be entitled to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and, for the purposes of the proceedings at such meeting, the provisions of these Articles of Association shall apply as if he were a Director.

(B) Every person acting as an alternate Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the provisions of these Articles of Association relating to Directors and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for his appointor. An alternate Director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but shall not be entitled to receive from the Company any fee in his capacity as an alternate Director.

(C) Every person acting as an alternate Director shall have one vote for every Director for whom he acts as alternate (in addition to his own vote if he is also a Director). The signature of an alternate Director to any resolution in writing of the Directors or a committee of the Directors, provided his appointor is a member of such committee, shall (unless the notice of his appointment provides to the contrary) be as effective as the signature of his appointor. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director.

(D) The words "(including alternate Directors)" shall be inserted after "The directors" at the beginning of Regulation 83 of Table A.

21. The Directors on behalf of the Company may exercise all the powers of the Company to grant pensions, annuities or other allowances and benefits in favour of any person including any Director or former Director or the relations, connections or dependants of any Director or former Director. A Director or former Director shall not be accountable to the Company or the Members for any benefit of any kind conferred under or pursuant to this Article and the receipt of any such benefit shall not disqualify any person from being or becoming a Director of the Company. The Directors may by resolution make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries 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.

22. The Company may exercise all the powers conferred by statute with regard to having any official seal and such powers shall be vested in the Directors. Any instrument to which an official seal is affixed shall be signed by such persons, if any, as the Directors may from time to time determine.

DISQUALIFICATION

23. No Director shall be required to retire or vacate his office or be ineligible for reappointment as a Director, nor shall any person be ineligible for appointment as a Director, by reason of his having attained any particular age.

24. The office of a Director shall be vacated in any of the following events namely:-

- (a) if (not being employed under a contract which precludes resignation) he resigns his office by notice in writing delivered to the Company or tendered at a meeting of the Directors;
- (b) if he becomes of unsound mind or a patient for any purpose of any statute relating to mental health and the Directors resolve that his office is vacated;
- (c) if he becomes bankrupt or compounds with his creditors;
- (d) if he is prohibited by law from being a Director; or
- (e) if he ceases to be a Director by virtue of any statute or is removed from office pursuant to these Articles.

25. Regulations 76 to 81 (inclusive) of Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

26. The quorum necessary for the transaction of business at meetings of Directors and committees thereof shall be two. For the purposes of the quorum any Director who is also an alternate Director shall not count as two.

27. Questions arising at any meeting of the Directors or of any committee of the Directors shall be decided by a majority of votes.

A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors upon not less than 7 days' notice. The notice convening a meeting of the Directors shall have attached to it an agenda. No business shall be conducted at any Meeting of the directors which was not referred to specifically in the agenda for such meeting. Regulations 88 and 89 of Table A shall not apply to the Company.

28. Any one or more (including, without limitation, all) members of the Board of Directors, or any committee thereof, may participate in a meeting of the Board or such Committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting. Such meeting shall be deemed to have occurred at the place where a majority of the Board members are present or, if there are only three, where the Chairman of the Board is present.

29. A resolution in writing signed by or on behalf of all the Directors for the time being entitled to receive notice of a meeting of the Directors or any committee of the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors or such committee duly convened and held. Any such resolution may consist of several documents in the like form each signed by or on behalf of one or more of the Directors and signature in the case of a body corporate which is a Director shall be sufficient if duly made by a director of such body corporate or by its duly authorised representative.

30. A Director absent or intending to be absent from the United Kingdom may request the Board that notices of meetings of the Board or of meetings of a committee of the Directors shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, but in the absence of any such request it shall not be necessary to give notice of a meeting of the Board or of any meeting of a committee of the Directors to any Director who is for the time being absent from the United Kingdom.

31. The Directors may delegate any of their powers to committees consisting of such person or persons (whether Directors or not) as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform with any regulations that may be imposed on it by the Directors.

EXECUTIVE DIRECTORS

32. The Directors may from time to time appoint one or more of their body to any executive office (including that of managing director, manager or any other salaried office) for such period and upon such terms as the Directors may determine and may revoke or terminate any such appointment. Any such revocation or termination as aforesaid shall be without prejudice to any claim for damages that such Director may have against the Company, or the Company may have against such Director, for any breach of any contract of service between him and the Company which may be involved in such revocation or termination.

33. Any Director appointed to an executive office shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Directors may

determine, and either in addition to or in lieu of his remuneration as a Director.

NOTICES

34. Any notice or other document (including a share certificate) may be served on or delivered to any Member by the Company either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered address whether within or outside the United Kingdom as appearing in the Register of Members or by delivering it to or leaving it at such address, addressed as aforesaid, or by any other means provided such other means have been authorised in writing by the Member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Any notice or other document served or delivered in accordance with these Articles of Association shall be deemed duly served or delivered notwithstanding that the Member is then dead or bankrupt or otherwise under any legal disability or incapacity and whether or not the Company had notice thereof. Any such notice or other document, if sent by post, shall be deemed to have been served or delivered on the expiration of 24 hours after posting and in proving such service or delivery it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post.

35. Notice of every general meeting shall be given in any manner authorised by or under these Articles of Association to all Members other than such as, under the provisions of these Articles of Association or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, provided that any Member may in writing waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him. Regulations 111 to 116 of Table A shall not apply to the Company.

INDEMNITY

36. Every Director, Managing Director or other executive officer and Auditor of the Company shall be indemnified out of the funds of the Company against all liabilities incurred by him as such in defending proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted, or in connection with any application under Section 727 of the Companies Act 1985 in which relief is granted to him by the Court.

JAEP0062.88D

CERTIFIED TO BE A TRUE COPY

No. 1698769

Slaughtered May

RTT 14/11

ACCEPT UNSTAMPED & £60
NC/CH Fee waived
SIGNER *[Signature]*
DATE *2-11-88*

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

I.I.G. (UK) LIMITED

passed on the 15th day of February, 1988

At an Extraordinary General Meeting of the Company duly convened and held on 15th February, 1988, the following resolutions were passed as Special Resolutions of the Company:-

1. THAT the name of the Company be changed to International Hoteliers (UK) Limited.
2. THAT the regulations contained in the document submitted to this meeting and for the purposes of identification initialled by the Chairman hereof, be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

[Signature]
Chairman

JAEP0038.88T



No. 1698769

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

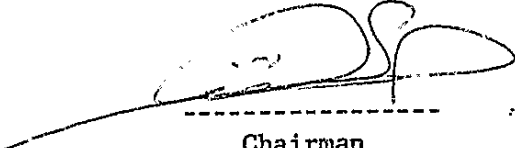
OF

I.I.G. (UK) LIMITED

passed on the 15th day of February, 1988

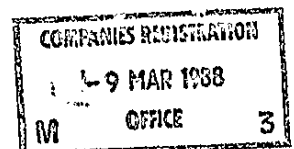
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1. THAT the name of the Company be changed to International Hoteliers (UK) Limited.
2. THAT the regulations contained in the document submitted to this meeting and for the purposes of identification initialled by the Chairman hereof, be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.


Chairman



JAEP0038.88T



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1698769

I hereby certify that

I.I.G. (UK) LIMITED

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

INTERNATIONAL HOTELIERS (UK) LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 14 NOVEMBER 1988

A handwritten signature in dark ink, appearing to read 'D. James'.

D. JAMES

an authorised officer

THE COMPANIES ACT 1985

Company limited by shares

SPECIAL RESOLUTIONS

OF

INTERNATIONAL HOTELIERS (UK) LIMITED

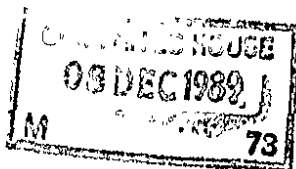
At an Extraordinary General Meeting of the above-named Company duly convened and held on 4th December, 1989, the following resolutions were passed as special resolutions:-

1. That the Memorandum of Association of the Company be amended by:-
 - (a) the deletion of the existing sub-clause (h) of Clause 3 and the insertion in its place of the following sub-clause:-

"(h) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee, either with or without the Company receiving any consideration, the performance of the obligations and the payment of the capital or principal (together with any premium) of and any dividends or interest on any stocks, shares or securities or other obligations of any nature whatsoever (including without limiting the generality of the foregoing, obligations for the repayment of money and/or discharge of liabilities both present and future due, owing or incurred to bankers) of any company, firm or person, and in particular (but without limiting the generality of the foregoing) of any company which is for the time being the Company's holding company, as defined by section 736 of the Companies Act 1985, or a subsidiary, as defined by the said section, of the Company or of the Company's holding company or otherwise associated with the Company in business and to create mortgages charges or liens upon all or any of the property or assets of the Company (both present and future) including its uncalled capital whether in support of any such guarantees or otherwise and without prejudice to the generality of the foregoing to lend money to customers and others."

and

- (b) the insertion of the following of new sub-clause (n) in Clause 3, and the consequent re-lettering of the existing sub-clauses (n) to (x) as (o) to (y) respectively:-



"(n) Subject to and in accordance with due compliance with the provisions of Sections 155 to 158 (inclusive) of the Companies Act 1985 (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of that Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of that Act."

2. The members being aware that the proposal by the Directors to cause the Company to enter into (i) a guarantee and indemnity (the "Guarantee") in favour of The National Bank of Kuwait S.A.K. (the "Bank") pursuant to which the Company, jointly and severally with Churchill Group Limited, will give an unlimited guarantee of the obligations of Primeairo Limited in respect of the Prime Loan Agreement (as such term is defined in the Guarantee) and (ii) a deed (the "Deed of Variation") with the Bank whereby the terms of the charge in favour of the Bank over its interest in The Churchill Hotel would be varied upon the terms set out therein and having considered that the entering into the Guarantee and the Deed of Variation, (copies of which are being produced to the meeting) constitutes the giving of financial assistance (as that term is defined by Section 152 of the Companies Act 1985) by the Company for the purchase by Primeairo Limited of shares in the Company, THAT the giving of financial assistance by the Company be approved, provided only that the Directors comply fully with the requirements of Chapter VI of the Companies Act 1985 and the entering into by the Company of the Guarantee and the Deed of Variation be and it is hereby approved.

.....*Chairman of the meeting*.....
(Chairman of the meeting)

JAEP0362.89T

G

Declaration in relation to assistance for the acquisition of shares.

155(6)a

Please do not write in this margin

Pursuant to section 155(6) 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

Note
Please read the notes on page 3 before completing this form.

* Insert full name of company

o Insert name(s) and address(es) of all the directors

† delete as appropriate

§ delete whichever is inappropriate

Name of company

* INTERNATIONAL HOTELIERS (UK) LIMITED

XXWe α

SEE ATTACHED SCHEDULE 1

~~XXXXXX~~ All the directors of the above company do solemnly and sincerely declare that:

The business of the company is:

~~XXXXXX of a recognised bank licensed institution with XXXXX of the Bank of XXXXX~~
~~XXXXXX of XXXXX authorised under section XXXX of the Insurance Companies Act 1982 XXXXX~~
~~insurance business in the United Kingdom~~

(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in the [company] ~~company's holding company~~

The assistance is for the purpose of [the acquisition] ~~reducing or discharging a liability incurred for the purpose of that acquisition~~.†

The number and class of the shares acquired or to be acquired is: _____

THE WHOLE OF THE ISSUED SHARE CAPITAL OF THE COMPANY

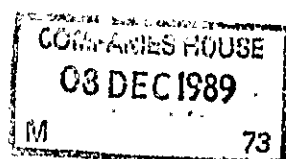
Presenter's name address and reference (if any):

SLAUGHTER AND MAY
35 BASINGHALL STREET
LONDON EC2V5DB

TGF/JAEP

For official Use
General Section

Post room



The assistance is to be given to: (note 2) PRIMEAIRO LIMITED, 35 ST THOMAS STREET, LONDON SE1 9SN

Please do not write in this margin

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

The assistance will take the form of:

SEE ATTACHED SCHEDULE 2

The person who [has acquired] ~~(will acquire)~~ the shares is:

† delete as appropriate

PRIMEAIRO LIMITED, 35 ST THOMAS STREET, LONDON SE1 9SN

The principal terms on which the assistance will be given are:

SEE ATTACHED SCHEDULE 3

The amount of cash to be transferred to the person assisted is £ SEE ATTACHED SCHEDULE 4

The value of any asset to be transferred to the person assisted is £ NIL

The date on which the assistance is to be given is SEE ATTACHED SCHEDULE 5 19

Please complete legibly, preferably in black type, or gold block lettering.

* delete either (a) or (b) as appropriate

~~XX~~We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts.(note 3)

(a) ~~We~~ We have formed the opinion that the company will be able to pay it's debts as they fall due during the year immediately following that date)*(note 3)

(b)(1)(A) I intended to keep the next two months of the company with no intention of that date which was
 the year 1994 and the year 1994 that the company with the same company is the same company with the same
 company with the same company with the same company with the same company with the same company with the same

And ~~W~~we 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 Churchill Hotel,
Portman Square, London
W1

the 4th day of December
one thousand nine hundred and Eighty
Nine

before me _____
~~A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor~~ having the powers conferred on
 a Commissioner for Oaths.

Declarants to sign below

Noted

when each is

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

INTERNATIONAL HOTELIERS (UK) LIMITED
Schedules to Companies Form No. 155(6)a

Schedule 1

CHARLES CHAN of PARK LANE RADISSON
310 GLOUCESTER ROAD, HONG KONG

CHAK FU CHAN of PARK LANE RADISSON
310 GLOUCESTER ROAD, HONG KONG

Schedule 2

- A. A Guarantee and Indemnity to be entered into between the Company, Churchill Group Limited ("CGL") and The National Bank of Kuwait S.A.K. (the "Bank") containing the guarantee and indemnity as described in Schedule 3.
- B. A Deed of Variation to be entered into between the Company and the Bank, to vary the terms of a charge dated 31st January, 1985 entered into by the Company and the Bank, as described below.

Schedule 3

- A. The Guarantee and Indemnity referred to in Schedule 2 contains an unlimited guarantee given jointly and severally with CGL of the obligations of Primeairo Limited under a loan agreement dated 15th February, 1988 between Primeairo Limited and the Bank and a separate and alternative indemnity given jointly and severally with CGL that should sums be due and payable by Primeairo Limited under the said loan

agreement but irrecoverable from the Company under the said guarantee, then such sum shall nevertheless be recoverable from the Company and CGL as if each of the Company and CGL was the sole principal debtor.

- B. The Deed of Variation referred to in Schedule 2 amends the terms of a charge dated 31st January, 1985 entered into by the Company and the Bank, so that the charge will secure all sums due from time to time by the Company to the Bank and will include a floating charge over all of the Company's undertaking, assets and rights, whatsoever and wheresoever situate, present and future, in favour of the Bank.

Schedule 4

The amount of cash to be transferred is nil, however:-

In the case of the Guarantee and Indemnity referred to in Schedules 2 and 3 above, if the Guarantee and Indemnity become exercisable and are exercised, the amount payable under the Guarantee and Indemnity at the date of this declaration is all sums due pursuant to the loan agreement referred to in Schedule 3 above.

In the case of the Deed of Variation referred to in Schedules 2 and 3 above, the security created is in respect of all sums due from time to time from the Company to the Bank, (whether under the said Guarantee and Indemnity or otherwise).

Schedule 5

The date on which assistance is to be given is the date upon which the Guarantee and Indemnity and the Deed of Variation referred to in Schedules 2, 3 and 4 above are duly executed.

JAEP0377.89T

*This is the Exhibit referred to in the Declaration.
on this 4th December 1989.*

[Signature] SOLICITOR

Price Waterhouse



4 December 1989

The Directors
International Hoteliers (UK) Ltd
Portman Square
London W1A 42X

1098769

Dear Sirs,

REPORT OF THE AUDITORS TO THE DIRECTORS OF INTERNATIONAL HOTELIERS (UK) LTD PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985.

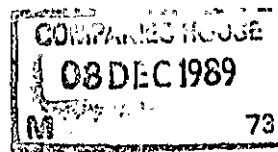
We have examined the attached statutory declaration of the directors dated 4 December 1989 in connection with the proposed guarantee and indemnity in respect of the obligations of Primeairo Limited under a Loan Agreement to purchase shares in International Hoteliers (UK) Limited dated 15 February 1988. We have inquired into the state of affairs of International Hoteliers (UK) Ltd so far as necessary for us to review the bases for the statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters required to be specified therein is unreasonable.

Price Waterhouse

Chartered Accountants

4 December 1989



Offices at Aberdeen, Birmingham, Bristol, Cardiff, Edinburgh, Glasgow, Leeds, Leicester, Liverpool, London, Manchester, Middlesbrough, Newcastle, Nottingham, Redrifi, St Albans, Southampton and Windsor.
The partnership's principal place of business is at Southwark Towers, 32 London Bridge Street, London SE1 9SV where a list of the partners' names is available for inspection.
The firm is authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business.

G

**Declaration by the directors
of a holding company in
relation to assistance for the
acquisition of shares**

155(6)b

Please do not
write in this
margin

Pursuant to section 155(6) of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

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

[] [] [] [] [] []

1698769

Name of company

* INTERNATIONAL HOTELERS (UK) LIMITED

Note
Please read the notes
on page 3 before
completing this form.

We ~~are~~
SEE ATTACHED SCHEDULE 1

* insert full name
of company

§ insert name(s) and
address(es) of all
the directors

† delete as
appropriate

~~The sole director~~ All the directors† of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

§ delete whichever
is inappropriate

The business of this company is:

~~(a) that of a recognised bank (licensed institution) within the meaning of the Banking Act 1979~~
~~(b) that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on~~
~~insurance business in the United Kingdom~~

(c) something other than the above§

This company is ~~the~~ holding company of* CHURCHILL GROUP LIMITED
which is
proposing to give financial assistance in connection with the acquisition of shares
in ~~this company~~

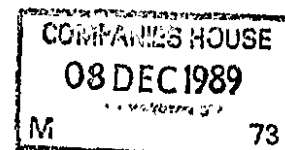
Presentor's name address and
reference (if any):

SLAUGHTER AND MAY
35 BASINGHALL STREET
LONDON EC2V 5DB

TGF/JAEP

For official Use
General Section

Post room



The assistance is for the purpose of ~~the acquisition, reducing or discharging a liability incurred for the~~
purpose of that acquisition] † (note 1)

Please do not
write in
this margin

The number and class of the shares acquired or to be acquired is: _____
THE WHOLE OF THE ISSUED SHARE CAPITAL

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

The assistance is to be given to: (note 2) PRIMEAIRO LIMITED, 35 ST THOMAS STREET, LONDON
SE1 9SN

The assistance will take the form of:

SEE ATTACHED SCHEDULE 2

The person who [has acquired] ~~the shares~~ the shares is:

† delete as
appropriate

PRIMEAIRO LIMITED, 35 ST THOMAS STREET, LONDON SE1 9SN

The principal terms on which the assistance will be given are:

SEE ATTACHED SCHEDULE 3

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced
by giving it is NIL, BUT SEE ATTACHED SCHEDULE 4

The amount of cash to be transferred to the person assisted is £ SEE ATTACHED SCHEDULE 4

The value of any asset to be transferred to the person assisted is £ NIL

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

We have formed the opinion, as regards this company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts.(note 3)

* delete either (a) or
(b) as appropriate

(a) We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

~~(b) We have formed the opinion that this company will be unable to pay its debts as they fall due during the year immediately following that date] (note 3)~~

And we 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 The Churchill Hotel,
Portman Square, London
W1

Declarants to sign below

the 4th day of December 1987
one thousand nine hundred and Eighty
Nine
before me [Signature]

[Signature]

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

[Signature]

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

1698769

INTERNATIONAL HOTELIERS (UK) LIMITED
Schedules to Companies Form No. 155(6)b

Schedule 1

CHARLES CHAN of PARK LANE RADISSON
310 GLOUCESTER ROAD, HONG KONG

CHAK FU CHAN of PARK LANE RADISSON
310 GLOUCESTER ROAD, HONG KONG

Schedule 2

A Guarantee and Indemnity to be entered into between the Company, Churchill Group Limited and The National Bank of Kuwait S.A.K. containing the guarantee and indemnity as described in Schedule 3.

Schedule 3

The Guarantee and Indemnity referred to in Schedule 2 contains an unlimited guarantee given jointly and severally with Churchill Group Limited of the obligations of Primeairo Limited under a loan agreement dated 15th February, 1988 between Primeairo Limited and The National Bank of Kuwait S.A.K. and a separate and alternative indemnity given jointly and severally with Churchill Group Limited that should sums be due and payable by Primeairo Limited under the said loan agreement but irrecoverable from the Company and Churchill Group Limited under the said guarantee, then such sum shall nevertheless be recoverable from the Company and Churchill Group Limited as if each of the Company and Churchill Group Limited was the sole principal debtor.

Schedule 4

The amount of cash to be transferred is nil, however: if the guarantee and indemnity become exercisable and are exercised, the amount payable under the guarantee and indemnity at the date of this declaration is all sums due pursuant to the loan agreement referred to in Schedule 3 above.

Schedule 5

The date on which assistance is to be given is the date upon which the Guarantee and Indemnity referred to in Schedules 2, 3 and 4 above is duly executed.

*This is the Exhibit referred to in the
Declaration on this 4th day of December 1919.*

[Signature]
SOLICITOR.

JAEP0377.89T

Price Waterhouse



4 December 1989

The Directors
International Hoteliers (UK) Ltd
Portman Square
London W1A 42X

Dear Sirs,

REPORT OF THE AUDITORS TO THE DIRECTORS OF INTERNATIONAL HOTELIERS
(UK) LTD PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985.

We have examined the attached statutory declaration of the directors dated 4 December 1989 in connection with the proposed guarantee and indemnity in respect of the obligations of Primeairo Limited under a Loan Agreement to purchase shares in International Hoteliers (UK) Limited dated 15 February 1988. We have inquired into the state of affairs of International Hoteliers (UK) Ltd so far as necessary for us to review the bases for the statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters required to be specified therein is unreasonable.

Price Waterhouse

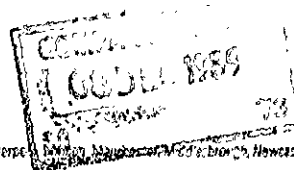
Chartered Accountants

4 December 1989

This is the Exhibit referred to in the Declaration



Offices at Aberdeen, Birmingham, Bristol, Cardiff, Edinburgh, Glasgow, Leeds, Leicester, Liverpool, London, Manchester, Newcastle, Nottingham, Perth, St Albans, Southampton and Windsor.
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The firm is authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business.



Number of } 1698769
Company }

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION

(Pursuant to Section 378(2) of the Companies Act 1985)

OF

INTERNATIONAL HOTELIERS (UK) LIMITED

Passed September 20 , 1991

**AT the ANNUAL GENERAL MEETING of the above-named Company,
duly convened, and held at**

**Room 135, The Park Lane, 310 Gloucester Road, Causeway Bay,
Hong Kong.**

**on the 20th day of September 1991, the subjoined ELECTIVE
RESOLUTION was duly passed, viz:-**

RESOLUTION

THAT

- a) The provisions of Section 80A of the Act shall apply, instead of the provisions of Section 80(4) and (5) of the Act, in relation to the giving or renewal, after the passing of this Resolution, of an authority under the said Section 80.
- b) The Company hereby elects:
- i) Pursuant to Section 252 of the Act, to dispense with the laying of accounts before the Company in General Meeting;
 - ii) Pursuant to Section 366A of the Act, to dispense with the holding of Annual General Meetings;
 - iii) Pursuant to Section 386 of the Act, to dispense with the obligation to appoint Auditors annually, and
 - iv) Pursuant to Sections 369(4) and 378(3) of the Act, that the provisions of those Sections shall have effect in relation to the Company as if for the references to 95 per cent in those provisions there were substituted references to 90 per cent.

Signature *Chen Chak Shun*) To be signed by the
) Chairman, a Director, or the
) Secretary of the Company
.....)