

2081194

Public Company Limited by shares

MEMORANDUM OF ASSOCIATION

OF

FAIST PLC

TUESDAY



A21 *AD3L3N89* 20/02/2007 525
COMPANIES HOUSE

1. The Company's name is "FAIST PLC"
2. The Company is to be a public company.
3. The Company's registered office is to be situated in England and Wales.
4. The Company's objects are:
 - (a) To carry on business as a General Commercial Company and, generally, to carry on, in conjunction with each other or as separate and distinct undertakings, all or any of the following businesses: manufacturers, importers, exporters, agents, dealers (both wholesale and retail) in all articles of commercial, manufacturing, personal and household use and consumption; and in all kinds of raw materials; warehousemen, storage contractors, shipping and forwarding agents; dealers in property and estates; property developers, property managers; estate agents, insurance agents and brokers, financiers, financial agents and to act as nominee trustee, agent, factor, broker, executor, administrator, receiver for or otherwise on behalf of Companies, Corporations, firms or persons, builders; scaffolders; contractors, heating and ventilation engineers and contractors, refrigeration engineers, specialists and contractors; decorators; painters; bricklayers, specialist carpenters, shuttering manufacturers and erectors; joiners, public works contractors; plasterers, plumbers, electricians, shop front fitters; builders' and decorators'; merchants; civil, mechanical, constructional, agricultural, consulting, heating, electrical and general engineers; welders; sheet metal workers; blacksmiths motor engineers; garage proprietors; car hire service, taxi proprietors and operators; travel agents, tour operators, proprietors of vehicles and vessels of all kinds; transport and haulage contractors; general engineers; tool makers; booking agents for and managers of, theaters, cinemas and all other kinds of entertainments and sporting events; turf and sporting accountants in all their branches; proprietors of shops, cafés, clubs, hotels and restaurants catering contractors, dealers in foods and provisions of all kinds, wine and spirit merchants, licensed victuallers; butchers; grocers, greengrocers; fishmongers and poultry merchants; farmers, florists, horticulturists; bakers, confectioners; tobacconists; ironmongers, hardware merchants; dealers in plastics of all kinds, antique dealers; furniture manufacturers and dealers; leather and fancy goods dealers; jewellers, radio television and electrical retailers, dealers and repairers, toys, games and sports equipment dealers; photographers and dealers in all kinds of photographic material and equipment, film producers and distributors; textile merchants, tailors, fashion designers, ladies and gentlemen's outfitters, boot and shoe retailers, perfumery and cosmetic dealers, hairdressers, manufacturing and retail chemists; printers, publishers, stationers, advertising and publicity agents; public relations specialists, consultants, business transfer agents and employment agents, computer operators' programmers and dealers; market research specialist; business advisors mail order specialists; dyers and cleaners; dry cleaners, proprietors of launderettes, excavation and demolition contractors; plant hirers; scrap iron and waste merchants and to carry on all or any to the said businesses, and provide services in connection therewith, either together as one business or as separate and distinct businesses, in any part of the world.

(b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the property or rights of the Company.

(c) To apply for, purchase, register or otherwise acquire and protect and renew, whether in the United Kingdom or elsewhere in any part of the world any patents, patent rights, brevets d'invention, designs, concessions, secret processes, trade marks, licenses, and the like and to alter, disclaim, modify, use and turn to account and to manufacture under or grant licenses or privileges in respect of the same and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.

(d) To purchase, take on lease or in exchange, hire or by any other means acquire and take options over any freehold, leasehold or any other real or personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business, or may enhance the value of any other property of the Company.

(e) To acquire and undertake the whole or any part of the business, goodwill, assets, property, and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorized to carry on or possessed of property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

(f) To acquire an interest in, amalgamate with, or enter into partnership or into any arrangement with sharing profits, co-operation, joint venture, union of interest or reciprocal concession with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which is capable of being conducted so as directly or indirectly to benefit the Company.

(g) To enter into any arrangements with any governments or authorities supreme, local, municipal or otherwise, or any company or person 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 rights, charters licenses, privileges or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply therewith.

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

(i) To invest and deal with the moneys of the Company not immediately required in any manner, and to hold sell or otherwise deal with any investments made.

(j) To subscribe for, take or otherwise acquire, and hold shares, stock, debentures and other negotiable or transferable instruments.

(k) To establish or promote any other company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company, or for any other purpose which may appear likely to assist or benefit the Company or for any other 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, debentures or other securities of any such company.

(l) To advance and lend money or give credit, with or without security to customers and others, to enter into guarantees, contracts or indemnity and suretyships of all kinds to receive money on deposit or loans and to become security for any persons, firms or companies.

(m) To raise or borrow money in such a manner as the Company shall think fit, and to secure the repayment of any such money raised, borrowed or owing by mortgage lien, charge or other security upon all or any of the property or assets of the Company (whether present or future) including its uncalled capital, and also by a similar mortgage, lien, charge 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.

(n) To pay out of the funds of the Company all or any expenses which the Company may lawfully pay with respect to 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 debentures or other securities of the Company.

(o) To remunerate any person, firm or company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.

(p) To subscribe to or support any charitable object or any institution and to give pensions, bonuses, gratuities or assistance to any person who is serving or has served the Company, whether as a director, employee or otherwise and his family and dependents; to make payments towards insurance, and to establish, form and contribute to provident, superannuation and other similar funds and trusts, associations, clubs, schools, and other institutions for the benefit of any such persons aforesaid.

(q) To distribute among the members of the Company any property of the Company of any kind or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital of the Company be made except with the sanction for the time being required by law.

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

(s) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform subcontracts and also to act in any of the businesses of the Company in any part of the world through or by means of agents, subcontractors or others.

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

(u) 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.

(v) To do all or any of the matters or things aforesaid in any part of the world and to do such matters or things either as principles, agents, contractors, or otherwise and by or through agents, contractors or otherwise and either alone or in conjunction with others.

(w) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that:

(i) The objects specified in each sub-clause shall be regarded as independent objects, and they shall not be limited or restricted, except where otherwise expressed in such sub-clauses, by reference to or inference from the terms of any other sub-clause or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said sub-clauses defined the objects of a separate and distinct company.

(ii) The word "Company", except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporated and whether incorporated, registered, resident or domiciled in the United Kingdom or elsewhere.

4. The liability of the members is Limited.

5. The Company's share capital is £15,307,672 divided into 15,307,672 shares of £1.00 each.

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum: and we agree to take the number of shares shown opposite our respective names.

Names, Addresses and Descriptions
of Subscribers

Number of shares taken
by each Subscriber

GERALD LEWIN
84 Stamford Hill
London, N16 6XS

ONE

Accountant

MICHAEL HOLDER
84, Stamford Hill
London, N16 6XS

ONE

Company Registration Agent

Dated this 10th day of October 1986

Witness to the above Signatures:

VIVIENNE LEWIN
84, Stamford Hill
London, N16 6XS

Company Director

**THE COMPANIES ACTS 1985 TO 1989
PUBLIC COMPANY LIMITED BY SHARES**

ARTICLES OF ASSOCIATION

OF

FAIST PLC

COMPANY REGISTERED OFFICE

1 The Company's registered office is at Fintex House (2nd Floor), 19 Golden Square, London, W1F 9HD. The shareholders may, subject to the provision of the Law, establish and remove, either within the United Kingdom or abroad, any secondary offices, branches, agencies and other representative offices.

2 Every member's address in respect of his relationship to the Company shall be deemed, by law, to be the place mentioned in the Register of Members of the Company.

SHARE CAPITAL AND SHARES

3 The Company's share capital is £15,307,672 divided into 15,307,672 shares of £1.00 each. The Company may, subject to the provisions of the Act, by ordinary resolution increase its share capital also by new preferential shares of which the rights attached will be different from the rights attached to ordinary shares. Any member shall be entitled to a right of option in respect of the increase in the Company's share capital.

4 Any share may be transferable *inter vivos* as follows:

(a) Any member wishing to transfer his shares, in whole or in part (and /or any of his rights of options) shall offer his shares by pre-emption to all other members.

Every member shall be entitled to a pre-emption right in proportion to his share of the Company share capital. Should any member waive or not exercise wholly or in part his pre-emption right, the latter shall increase equally among those members wishing to exercise such right.

A written notice in respect of the shares on sale shall be given, by recorded letter with advice of delivery, to each member at his address written in the Register of Members.

Any member wishing to exercise his pre-emption right shall give notice to the offering member by recorded letter, with advice of delivery, mailed not later than 90 days from the date of the notice mentioned at the previous paragraph.

If by such a term, no member has exercised his pre-emption right, the offering member shall feel free to transfer his share/s and/or his right of option within a mandatory period of six months.

If, upon termination of this period, the sale has not been executed, the transferring member shall renew the pre-emption procedure to the other members before transferring his share and/or right of option;

(b) In order to transfer any shares *inter vivos* to third parties, (not members of the Company), it shall be necessary for the Board of Directors to pass a resolution within 15 (fifteen) days from the term fixed for the members to exercise their pre-emption right, unless any member has, before such term, exercised his pre-emption right.

Should the Board of Directors not approve the potential purchaser, its disapproval shall be reasonably justified; the Board of Directors shall then suggest a purchaser of its preference who is willing to the acquisition.

Should any member wish to give his share/s in usufruct or as security to third parties, he shall be entitled to his right to vote attached to such share/s.

Any restriction to the availability of the share/s shall be mentioned on the Share Certificate of such share/s.

INAPPLICABILITY OF THE PRE-EMPTION RIGHT

5 The pre-emption right shall not be exercisable in case of transfer of shares (and/or right of option) for an instrument of transfer *inter vivos* to any descendants or ascendants of the transferor within the second degree of relationship.

JOINT OWNERSHIP OF SHARES

6 In the case of joint ownership of any share, the joint holders shall appoint a representative and give written notice of his name to the Company. Should one of the joint holders die, a representative of the joint holders' rights shall be appointed by the survivor or survivors and by the heirs of the dead joint holder.

Whereas no representative has been appointed, any notice or declaration by the Company to one of the joint holders shall be sufficient to notify those holding jointly with him.

7 Any fully paid share shall be personal and may be converted to the bearer or vice-versa, if provided by law (subject to law)

8 The meeting may pass the resolution to decrease the share capital, also by means of allocation to a single member or to a group of members of company activities, shares or any participating shares of the Company in other companies; the meeting may also agree on the dissolution of the Company by the allocation of its assets to its members.

MEETINGS OF THE SHAREHOLDERS

9 A regularly formed meeting shall be deemed to represent the totality of members and its resolutions passed according to the law and to these articles shall be deemed to be binding on any member, even when not attending or disagreeing with the resolution.

10 The meeting may be ordinary or extraordinary according to the law.
The meeting shall be called by the Board of Directors upon request of the members, when the latter represent at least 10% of the Company share capital. The meeting may be called to be held in a place other than the Company registered office or even abroad.

11 The meeting shall be called by at least fifteen days notice to be given, by recorded letter, to each member at his address as stated in the Register of Members.

The notice shall specify the date, time and place of the meeting and the general nature of the business to be transacted. The notice may also specify the date, time and place of an adjourned meeting of a meeting which has not taken place. The adjourned meeting shall be convened on a day other than the day convened for the first meeting.

When no such formalities exist, the meeting shall be deemed to be regularly formed when no less than 95% of the Company share capital is represented by its members and all members of the Board of Directors are also present. Furthermore in such a case each of those attending the meeting shall be entitled to stand against the treating of any business on which he believes to be insufficiently informed.

12 Any member who has been registered in the Register of Members at least five days before the date fixed for the meeting and any member who has deposited within the same term, his shares at the Company registered office, may take part to the meeting.

13 Any member entitled to vote at the meeting may be represented at such meeting by any other person (who need not be member) authorised by proxy by the member.

14 The Meeting shall be chaired by the Managing Director of the Board of Directors or by his alternate, if any, and in his absence or impediment or in his alternate's absence of impediment, by the Chairman (non-executive director) of the Company, but if none of them be present, the directors shall elect one of their number to be chairman.

15 Every share entitles to one vote.

16 Any resolutions proposed at an ordinary or extraordinary meeting shall be deemed to be valid if passed:

(a) at the first meeting, by a majority representing no less than 51% of the Company share capital.

(b) at an adjourned meeting, by a majority of those present when representing no less than 51% of the Company share capital.

17 The Chairman of the Meeting shall be assisted by a Secretary (who need not be member) for the preparation of minutes of the meeting, unless by law, such assistance is to be given by a Notary. Any resolution passed at the meeting shall be mentioned in the minutes of the meeting undersigned by the Chairman of the meeting and the Secretary or Notary.

COMPANY ADMINISTRATION

18 The Company shall be administered by a Board of Directors made of a minimum number of two and a maximum number of seven directors, subject to the resolution passed at the meeting in respect of the appointment of the Board of Directors.

Any director shall be appointed for a 3 years period and be tacitly renewed if no written notice is given by the shareholders to the director at least 30 days before the expiry date of his directorship. Substitution of any director shall be subject to the law and to these articles, and may be carried out if requested by a majority of members representing not less than 51% of the share capital of the Company.

19 Each member of the Board of Directors shall be entitled to a refund of any expenses incurred by him in the provision of his office. The shareholders' meeting may also decide to confer an annual allowance to each or any of the members of the Board of Directors.

BOARD OF DIRECTORS

20 The Board shall elect among its members, a Chairman (non-executive director) and a Managing Director, unless previously appointed at the shareholders' meeting.

The Managing Director may elect, among the members of the Board, his alternate to take his place in his absence or in case of impediment, unless previously appointed at the shareholders meeting.

In case of absence or impediment of the Managing Director (operating function), (or his alternate), the Chairman (non-operating function) may take the chair of the Board.

The Managing Director may elect a Secretary, who need not be a member of the Board, unless previously appointed by the Shareholders.

21 The Board shall meet at the Company registered office or elsewhere, also abroad, as many times as the Managing Director or the Chairman may think appropriate, or when requested in writing by one of his members.

22 The Board shall be called by written notice by the Managing Director to be given at least eight clear days before the date fixed for the holding of the meeting by recorded letter or telegram to the chairman and to each director at their address as acknowledged to the Company.

23 In order to pass resolutions at a meeting of the Board of Directors, called according to the procedures as above, it shall be necessary a majority of his members in office to be present. In any matter of urgency, whereas the notice of a Board of Directors' meeting has been given by following a procedure other than the one stated above (i.e. by fax, telephone, etc.) it shall be necessary for all of his members in office to be present in order to pass any of the resolutions proposed. Any resolution shall be deemed to be passed by an absolute majority of votes of the present members. In the case of an equality of votes, the Managing Director shall be entitled to a casting vote in addition to any other vote he may have. Any resolution passed at the meeting shall be mentioned in the minutes of the meeting undersigned by the Chairman of the meeting and the Secretary.

24 The Board of Directors shall be entitled to exercise the widest powers for the ordinary and extraordinary administration of the Company, and to execute any instruments as may think appropriate to the achievement of the Company objectives, with the exclusion of any instrument to be exercised by the shareholders, as expressly prescribed by law, and of any conferring of securities, inclusive of any fiduciary obligations to third parties, other than to any "related company" (i.e. subsidiary, joint-subsiidiary or holding company).

25 The Managing Director of the Board shall be empowered to represent the Company with individual signature for the execution of any resolution of the Board and to delegate any person to do so. The Managing Director may also appoint Institutions, Attorneys *ad negotia* and Agents for the execution of specific instruments or group of instruments.

The Managing Director shall also represent the Company in case of legal proceedings and be empowered to bring actions and make any legal or administrative petition at each level of the jurisdiction, also in respect of revocation and termination proceedings and to appoint, if need be, lawyers and attorneys to the case.

26 The Managing Director may, by written authorisation, delegate specific duties to individual directors and/or their authorised delegate as specified, for which he shall specify duties and retributions subject to law and to deposit (if required).

BALANCE SHEET AND PROFITS

27 The Board of Directors shall arrange for the preparation of the Balance Sheet, Profit & Loss Account and any related report and auditing, within seven months from the end of its accounting reference period in order for them to be laid before the Annual General Meeting of the shareholders.

28 Any net profit resulting from the Balance sheet shall be distributed to the members of the Company in proportion to their shares unless at the shareholders' meeting it has been resolved to use any of the moneys for extraordinary reserves and for any other purpose, or to postpone the distribution of profits, either wholly or in part, to any of the following financial years.

29 Payment of the dividends shall be executed according to the terms and in the forms as stated by the Board of Directors.

DISSOLUTION

30 Should the Company be dissolved, at any time and for any reason, the meeting shall determine the dissolution procedures and appoint one liquidator..

COURT OF ARBITRATION

31 Any dispute which may arise among the Members of the Company and between the Company and its Members, its Directors, and Liquidator, shall be referred to a Court of Arbitration made of three friendly arbitrators to be appointed one by each party and a third one mutually agreed between the parties or, failing agreement between the parties, to be nominated by the competent authorities.

The Court of Arbitration shall be judging *aequo et bono* without setting any formal or standard proceedings.

REGULATIONS AND LAW

32 For any of the matter not mentioned in these Articles, the regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985, as amended by the Companies (Table A to F) (Amendment) Regulations 1985, and any other reference laws shall constitute the Articles of Association of the Company.

DEBENTURES

33 The Directors have the authority to deal & issue debenture on behalf of the Company & sign the same document.

Names, Addresses and Descriptions of Subscribers

GERALD LEWIN
84, Stamford Hill
London, N16 6XS

Accountant

MICHAEL HOLDER
84, Stamford Hill
London, N16 6XS

Company Registration Agent

Dated this 10th day of October 1986

Witness to the above Signatures:

VIVIENNE LEWIN
84, Stamford Hill
London, N16 6XS

Company Director