

**G**

COMPANIES FORM No. 12

**12****Statutory Declaration of compliance  
with requirements on application  
for registration of a company**Please do not  
write in  
this margin

Pursuant to section 12(3) of the Companies Act 1985

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

To the Registrar of Companies

For official use

For official use

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2112180
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Name of company

\* insert full  
name of Company

* EDSACO FINANCE LIMITED
-----------------------------

I, DENNIS FRANCIS LAVINof 169/173 REGENT STREET  
LONDON W1R 7FB† delete as  
appropriate

do solemnly and sincerely declare that I am a ~~Solicitor engaged in the formation of the company~~†  
[person named as director or secretary of the company in the statement delivered to the registrar  
under section 10(2)]† and that all the requirements of the above Act in respect of the registration of the  
above company and of matters precedent and incidental to it 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 15/16 New Burlington Street  
London W1

Declarant to sign below

the 20<sup>th</sup> day of February  
One thousand nine hundred and eighty seven  
before me [Signature]

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

MICHAEL H LAWSONCommissioner for Oaths

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**Jordans**JORDAN & SONS LIMITED  
JORDAN HOUSE  
BRUNSWICK PLACE  
LONDON N1 6EE  
TELEPHONE 01 263 3030  
TELEX 261010Presenter's name address and  
reference (if any):

**JORDAN & SONS LTD.**  
**JORDAN HOUSE.**  
**BRUNSWICK PLACE, LONDON N1 6EE.**  
**Tel. 01 263 3030      TELEX 261010**

For official Use

New Companies Section

Post room

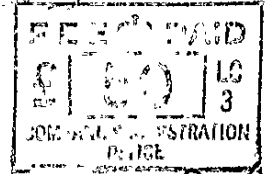
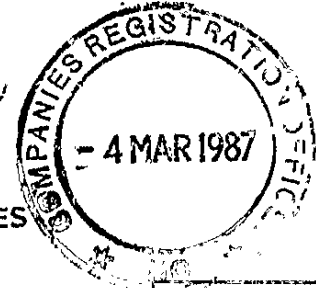
THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION  
OF

**EDSACO FINANCE LIMITED**

3112130



1. The Company's name is **EDSACO FINANCE LIMITED**
2. The Company's Registered Office is to be situated in England and Wales.
3. The Company's objects are:-
  - (A) (i) To carry on the business of financiers and to finance and negotiate mortgages and loans of every description and to advance and lend money on the security of properties and assets of all kinds and upon such terms as may be arranged; to draw accept endorse discount buy sell and deal in bills of exchange promissory notes bonds debentures coupons and other negotiable instruments and securities; to issue on commission subscribe for take acquire and hold sell exchange and deal in shares stocks debentures bonds obligations or securities of any government authority or company; to form promote subsidise and assist companies syndicates and partnerships of all kinds; to give any guarantee for the payment of money or the performance of any obligation or undertaking; to purchase and sell book debts and the like and to undertake the collection of the same; to undertake the collection of rents and to carry on all or any of the businesses of moneylenders hire purchase financiers merchant bankers bill discounters company promoters marine brokers financial agents mortgage and insurance agents and brokers estate agents and developers business developers and business transfer agents auctioneers builders surveyors valuers accountants and tax adjusters and general consultants and advisers.
  - (ii) To purchase or by any other means acquire for investment purposes or otherwise any freehold leasehold or other property for any estate or interest whatever and any ground rents rights privileges or easements over or in respect of any property; to develop and turn to account any land acquired by or in which the Company is interested and in particular by laying out and preparing the same for building purposes constructing altering fitting up and improving buildings and by planting paving draining farming cultivating letting on building lease or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders tenants and others.

Sandersons  
London 2:92



(B) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (A) hereof or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.

(C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.

(D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

(E) To borrow or raise or secure the payment of money in such manner as the Company shall think fit for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

(F) For the purposes of or in connection with the business of the Company to mortgage and charge the undertaking and all or any of the real and personal property and assets, present and future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

(G) To receive money on deposit or loan upon such terms as the Company may approve.

(H) To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, and whether or not such guarantee is given in connection with or pursuant to the attainment of the objects herein stated to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture, stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary company as defined by the Companies Act, 1985, or otherwise associated with the Company in business.

45 DS

DS  
(I) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary company as defined by the Companies Act, 1985 or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependents of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

\* (J) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(K) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

(L) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

(M) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

(N) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

HS DS

(O) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(P) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised 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.

(Q) To sell, improve, manage, develop, turn to account, exchange, let on rent, grant royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

(R) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(S) To subscribe for, purchase or otherwise acquire, and hold shares, stock, debentures or other securities of any other company.

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

(U) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.

(V) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that, save as otherwise expressly provided, each of the paragraphs of this Clause shall be regarded as specifying separate and independent objects and accordingly shall not be in anywise limited by reference to or inference from any other paragraph or the name of the Company and the provisions of each such paragraph shall, save as aforesaid, be carried out in as full and ample a manner and construed in as wide a sense as if each of the paragraphs defined the objects of a separate and distinct company.


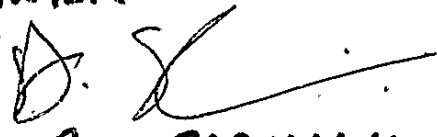
JK DS

4. The liability of the Members is limited.

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

HS DS

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
 <b>HAMID SABI</b> <b>169-173 REGENT STREET</b> <b>LONDON W1R 7FB</b> <b>LAWYER</b>	One
 <b>ALI REZA SARIKHANI</b> <b>169-173 REGENT STREET</b> <b>LONDON W1R 7FB</b> <b>CHARTERED ACCOUNTANT</b>	One

Dated the **19<sup>th</sup>** day of **February** **1987**

Witness to the above Signatures:-

**DENNIS FRANCIS LAVIN**  
**169-173 REGENT STREET**  
**LONDON W1R 7FB**  
**COMPANY DIRECTOR**




PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

EDSACO FINANCE LIMITED

PRELIMINARY

1. The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 8 and 64 of Table A shall not apply to the Company; and in addition to the remaining Clauses of Table A, as varied hereby, the following shall be the Articles of Association of the Company.

SHARES

2. (A) Subject to Sub-Article (B) hereof all Shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise deal with or dispose of the same to such persons and generally on such terms and in such manner as they think fit.

(B) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to allot relevant securities (as defined in Section 80 of the Act) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital with which the Company is incorporated; and that this authority shall expire on the fifth anniversary of the incorporation of the Company unless varied or revoked or renewed by the Company in General Meeting.



(C) The Directors shall be entitled under the authority conferred by this Article to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority.

(D) In accordance with Section 91 of the Act, Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities (as defined in Section 94 of the Act) by the Company.

3. The Company shall have a first and paramount lien on every Share (whether or not it is a fully paid 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 (whether fully paid or not) standing registered in the name of any person whether solely or as one of two or more joint holders for all moneys presently payable by him or his estate to the Company; 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 on a Share shall extend to any dividend or other amount payable in respect thereof.

4. Subject to the provisions of Part V of the Act the Company may:-

(A) issue any Shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof;

(B) purchase its own Shares (including any redeemable Shares);

(C) make a payment in respect of the redemption or purchase under Section 159 or (as the case may be) Section 162 of the Act of any of its Shares otherwise than out of its distributable profits or the proceeds of a fresh issue of Shares.

#### SHARE WARRANTS

5. The Company may issue share warrants to bearer in respect of any fully paid-up shares of the Company, stating that the bearer of the warrant is entitled to the shares therein specified. Such warrants shall be issued upon such terms and subject to such conditions as may be resolved by the Directors and shall be transferable by delivery. The bearer of a warrant shall be deemed for all purposes to be a shareholder and member of the Company.

#### LIEN

6. The lien conferred by Clause 8 of Table A shall extend to fully paid shares and accordingly that regulation shall be construed as if the words "(not being a fully paid share)" were omitted therefrom.

7. 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.

## GENERAL MEETINGS

8. A notice convening a General Meeting shall in the case of special business specify the general nature of the business to be transacted; and Clause 38 of Table A shall be modified accordingly.

9. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the Auditors.

10. Clause 41 of Table A shall be read and construed as if the last sentence ended with 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".

## DIRECTORS

11. Unless and until the Company in General Meeting shall otherwise determine, there shall not be any limitation as to the number of Directors. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A; and Clause 89 of Table A shall be modified accordingly.

12. If the resolution or instrument by which a Director is appointed so provides, he shall be a Permanent Director and not subject to retirement by rotation; and Clauses 73 to 75 (inclusive) of Table A shall not apply to any Permanent Director.

13. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge 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.

14. A Director may vote as a Director on any resolution concerning 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 94 of Table A shall be modified accordingly.

## INDEMNITY

15. Subject to the provisions of the Act and in addition to such indemnity as is contained in Clause 118 of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities

incurred by him in or about the execution and discharge of the duties of his office.

#### TRANSFER OR SHARES

16. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share; and Clause 24 of Table A shall be modified accordingly.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

*Hamid Sabi*

HAMID SABI

169-173 REGENT STREET  
LONDON W1R 7FB

LAWYER

*D. S.*

ALI REZA SARIKHANI  
169-173 REGENT STREET  
LONDON W1R 7FB

CHARTERED ACCOUNTANT

Dated the 19<sup>th</sup> day of February 1987

Witness to the above Signatures:-

DENNIS FRANCIS LAVIN  
169-173 REGENT STREET  
LONDON W1R 7FB

COMPANY DIRECTOR

*Dennis Lavin*

*AK DJ*

**Statement of first directors  
and secretary and intended  
situation of registered office**Please do not  
write in  
this margin

Pursuant to section 10 of the Companies Act 1985

To the Registrar of Companies

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

For official use

2112180

Name of company

\* insert full name  
of company

\* EDSACO FINANCE LIMITED /

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

SCEPTRE HOUSE	
169/173 REGENT STREET /	
LONDON	
Postcode	W1R 7FB

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

JORDAN & SONS LIMIT.	
JORDAN HOUSE /	
BRUNSWICK PLACE	
LONDON N1 6EE	
Postcode	N1 6EE

Number of continuation sheets attached (see note 1)

--

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**Jordans**JORDAN & SONS LIMITED  
JORDAN HOUSE  
BRUNSWICK PLACE  
LONDON N1 6EE  
TELEPHONE 01 253 3030  
TELEX 2610/10Presentor's name address and  
reference (if any):JORDAN & SONS LIMIT.  
JORDAN HOUSE  
BRUNSWICK PLACE  
LONDON N1 6EE

For official Use

General Section

Post room

The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Please do not write in this margin

Name (note 3)	DENNIS FRANCIS LAVIN		Business occupation
			COMPANY DIRECTOR
Previous name(s) (note 3)	N/A		Nationality
Address (note 4)	16 BLENHEIM PARK ROAD		BRITISH
	SOUTH CROYDON		Date of birth (where applicable)
	Postcode		(note 6)
Other directorships †	BRISTLEKARN LIMITED BURTONS FIDUCIARY LIMITED		
	GROVESTOCK LIMITED BENTONS COMPANY FORMATIONS LTD		
	SCEPTRE CONSULTANTS LIMITED		
I consent to act as director of the company named on page 1			
Signature		Date 19/2/1987	

† enter particulars of other directorships held or previously held (see note 5) if this space is insufficient use continuation sheet

Name (note 3)			Business occupation
Previous name(s) (note 3)			Nationality
Address (note 4)			Date of birth (where applicable)
	Postcode		(note 6)
Other directorships †			
I consent to act as director of the company named on page 1			
Signature		Date	

Name (note 3)			Business occupation
Previous name(s) (note 3)			Nationality
Address (note 4)			Date of birth (where applicable)
	Postcode		(note 6)
Other directorships †			
I consent to act as director of the company named on page 1			
Signature		Date	

Please do not  
write in  
this margin

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

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

Name (notes 3 & 7)		HAMID SABI	
Previous name(s) (note 3)		N/A	
Address (notes 4 & 7)		76 MEADWAY	
		LONDON	
		Postcode	NW11
I consent to act as secretary of the company named on page 1			
Signature		Date 19-2-87	

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

delete if the form is  
signed by the  
subscribers

Signature of agent on behalf of subscribers	Date 19/2/87
---	--------------

delete if the form is  
signed by an agent on  
behalf of the  
subscribers.

All the subscribers  
must sign either  
personally or by a  
person or persons  
authorised to sign  
for them.

Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date

# FILE COPY



## CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 2112180

I hereby certify that

EDSACO FINANCE LIMITED

is this day incorporated under the Companies Act 1985 as a  
private company and that the Company is limited.

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

18TH MARCH 1987

  
an authorised officer