

G

COMPANIES FORM No. 12

**Statutory Declaration of compliance
with requirements on application
for registration of a company****12**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* Insert full
name of Company† delete as
appropriate

To the Registrar of Companies

For official use

For official use

--	--	--	--

2152241

Name of company

* <u>LOWE HOLDINGS</u>	LIMITED
------------------------	---------

I, MICHAEL NORMAN CLAFFof 1/3 LEONARD STREET, CITY ROAD, LONDON, EC2A 4AQ

do solemnly and sincerely declare that I am an authorised signatory of CR Secretaries
Limited named as 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 27 ETCHINGHAM COURT,
LONDON, N3

Declarant to sign below

the 24th day of June
One thousand nine hundred and eighty seven
before me W.K. PHILLIPS

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

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

For official Use
New Companies Section

Post room

Capital Company Services Limited
1/3 Leonard Street, City Road,
London EC2A 4AQ Tel 01 251 2566



G

COMPANIES FORM No. 10

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

10

Please do not
write in
this margin

Pursuant to section 10 of the Companies Act 1985

To the Registrar of Companies

For official use

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

* Insert full name
of company

Name of company

* <u>LOWE HOLDINGS</u> LIMITED	
--------------------------------	--

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

<u>7 BERKLEY SQUARE</u>	
<u>BRISTOL</u>	
Postcode	<u>BS8 1HG</u>

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

CAPITAL COMPANY SERVICES LIMITED	
1/3 Leonard Street,	
London, EC2A	
Postcode	<u>4AQ</u>

Number of continuation sheets attached (see note 1)

-

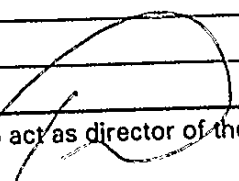
Presenter's name address and
reference (if any): RM/ORIG

For official Use
General Section

Post room

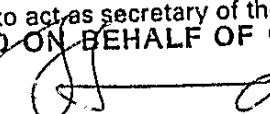
The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

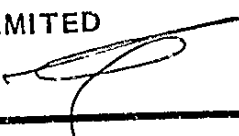
Please do not write in this margin

Name (note 3) MICHAEL NORMAN CLAFF		Business occupation CHARTERED ACCOUNTANT
Previous name(s) (note 3) NONE		Nationality BRITISH
Address (note 4) 1/3 LEONARD STREET, LONDON, EC2A		Date of birth (where applicable) (note 6)
Postcode 4AQ		
Other directorships † CAPITAL COMPANY SERVICES LIMITED		
I consent to act as director of the company named on page 1		
Signature 		Date 24/6/87

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

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) CR SECRETARIES LIMITED	
Previous name(s) (note 3)	
Address (notes 4 & 7) 1/3 LEONARD STREET, LONDON, EC2A	
Postcode 4AQ	
I consent to act as secretary of the company named on page 1 FOR AND ON BEHALF OF CR SECRETARIES LIMITED	
Signature 	Authorised Signatory Date 24/6/87

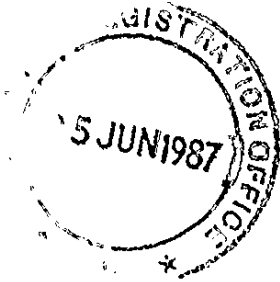
pp CAPITAL COMPANY SERVICES LIMITED	
Signature of agent on behalf of subscribers 	Date 24/6/87

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

2152241

MEMORANDUM OF ASSOCIATION

2152241



OF

LOWE HOLDINGS LIMITED

1. The Company's name is Lowe Holdings Limited.
2. The Company's Registered Office is to be situated in England.
3. The Company's objects are:-
 - A. To carry on business as investment managers and to invest such funds as may be received by the Company for investment purposes on such terms as the Company may determine from time to time to carry on business as general engineers, electrical engineers and general builders and contractors of every and any description and to purchase, take on lease, rent or in exchange or otherwise acquire any plant, machinery, equipment, assets or properties of any and every description as may be considered necessary for the purpose of carrying on the business of the Company and to loan and advance money to persons firms or bodies having dealings with the Company on such terms and for such periods of time as the Company may from time to time determine and to carry on business within and without the United Kingdom as manufacturers, wholesalers, factors, retailers, distributors, agents and importers and exporters of goods, materials and finished products of any and every description; to purchase, take on lease, rent or in exchange or otherwise acquire any assets or property of any and every description as may be necessary for the purposes of carrying on the aforesaid businesses; to deal generally in raw materials and consumables of every description; to carry on business as financiers and industrial bankers and to loan and advance money to persons, firms or companies having dealings with the Company to provide such services as may be required by persons having dealings with the company of any description and to carry on any other trade or business whatsoever which can in the opinion of the Company be conveniently or advantageously carried on in connection with or by way of extension of any such business or trade or is calculated indirectly or directly to develop any branch of the business or activities of the Company to increase the value of or turn to account any of the Company's rights, property or assets.

24 JUN 1987
£50.

- To carry on any other business which, in the opinion of the Company, may be capable of being conveniently or profitably carried on in conjunction with or subsidiary to any other business of the Company and is calculated to enhance the value of the Company's property.
- 2. To guarantee or give security for the payment or performance of any contracts, debts, or obligations of any person, company or firm, for any purpose whatsoever, and to act as agents for the collection, receipt or payment of money and generally to give any guarantee, security or indemnity.
- D. To take on lease, purchase or in exchange, hire or otherwise acquire and hold for any interest or estate any buildings, lands, easements, privileges, rights, concessions, patent rights, patents, secret processes, licences, machinery, plant, stock-in-trade, and any real or personal property of any kind convenient or necessary for the purpose of or in connection with the Company's business or any department or branch thereof.
- E. To apply for, purchase or otherwise acquire and hold any patents, licences, concessions, brevets d'invention, copyrights and the like, conferring any right to use or publish any secret or other information and to use, develop, exercise, or grant licences in respect of the property, rights and information so acquired.
- F. To erect, build, construct, or reconstruct, lay down, alter, enlarge and maintain any factories, buildings, works, shops, stores, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the construction, erection and maintenance of any of the aforesaid.
- G. To subscribe for, take, purchase or otherwise acquire and hold, sell, deal with or dispose of any share, stocks, debentures, debenture stocks, bonds, obligations and securities, guaranteed by any Company constituted or carrying on business in any part of the world and debentures, debenture stocks, bonds, obligations and securities guaranteed by any Government or Authority, Municipal, Parochial, Local or otherwise, within and without the United Kingdom and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to enforce and exercise all rights and powers conferred by the ownership thereof.
- H. To promote by way of advertising the products and services of the Company in any manner and to reward customers or potential customers and to promote and take part in any scheme likely to benefit the Company.
- I. To borrow or raise money and secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages of or charges upon the undertaking and all or any of the real or heritable and personal or moveable property (present or future) and the uncalled capital for the time being of the Company or by the creation and issue of debenture stocks, debentures or other obligations or securities of any description.
- J. To support, guarantee and/or secure either with or without

consideration the payment of any debenture stock, debentures, dividends, shares or moneys or the performance of engagements or contracts of any other Company or person and in particular (but without prejudice to 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 another subsidiary, as defined by the said section, of the Company's holding company or otherwise associated with the Company in business and to give indemnities and guarantees of all kinds and by way of security as aforesaid either with or without consideration to mortgage and charge the undertaking and all or any of the real and personal property and assets present or future, to issue debentures and debenture stock and collaterally or further to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint venture arrangement with any person, persons, firm or company.

- K. To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the dividends, interest and capital of the stocks, shares or securities of any company of or in which the Company is a member or is otherwise interested.
- L. To take part in the management, formation, control or supervision of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any directors, experts or agents.
- M. To employ experts to examine and investigate into the character, prospects, value, condition and circumstances of any undertakings and business concerns and generally of any property, assets or rights.
- N. To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments; to receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- O. To promote or establish or concur in promoting or establishing any other company whose objects shall include the taking over of or the acquisition of all or any of the assets or 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 hold, acquire, dispose of stocks, shares or securities issued by or any other obligations of any such company.
- P. To deal with and invest the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- Q. To accept payment for any rights or property sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in partly or fully paid-up shares or stock of any corporation or company, with or without deferred or preferred or special rights or restrictions in respect of repayment of capital, dividend, voting or otherwise, or in mortgages or debentures or other securities of any corporation or company 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 stock, shares or securities so acquired.

To enter into any partnership or amalgamate with or enter into any arrangement for sharing profits, interests, or co-operative or enter into co-operation with any company, person or firm carrying on or proposing to carry on any business within the objects of this Company, or which is capable of being carried on so as to benefit this Company, whether directly or indirectly and to acquire and hold, deal with, sell or dispose of any stock, shares or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, otherwise assist or subsidise, any such company.

- j. To pay for any right or property acquired by the Company either in cash or partly or fully paid-up shares with or without deferred or preferred or special rights or restrictions in respect of repayment of capital, dividend, voting or otherwise, or by any securities which the Company has power to issue, and generally on such terms and conditions as the Company may determine.
- T. To develop, improve, manage, sell, turn to account, let on rent, royalty, exchange, share of profits or otherwise, grant easements, licences and other rights in or over, and in any other manner dispose of or deal with the undertaking and all or any of the assets and property for the time being of the Company for such consideration as the Company may think fit.
- U. To acquire, purchase, take over and undertake part or all of the business, property, assets, liabilities and engagements of any firm, person or company carrying on any business the carrying on of which is calculated to benefit this Company or to advance its interests generally.
- V. To aid in the support and establishment of any educational, scientific, religious or charitable institutions or trade associations or societies, whether such associations, societies or institutions be solely connected with the business carried on by the Company or its predecessors in business or not, and to maintain and institute any club, society or other organisation.
- W. To grant pensions, gratuities, allowances and bonuses to employees or ex-employees, officers or ex-officers of the Company or its predecessors in business or the dependents of such persons and to maintain and establish or concur in maintaining funds, trusts or schemes, (whether contributory or non-contributory) with a view to providing pensions or other funds for any such persons or their dependents as aforesaid.
- X. To distribute in specie any of the shares, debentures or securities of the Company or any proceeds of sale or disposal of any property of the Company between the members of the Company in accordance with the rights, 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.
- Y. To do all or any of the above things in any part of the world, either alone as principals, or as agents, trustees, sub-contractors or otherwise.
- Z. To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that the objects of the Company as specified in each of the foregoing sub-clauses of this Clause shall be separate and distinct objects of the Company and shall not in any way be limited by reference to any other sub-clauses or the order in which the same occur. The widest interpretation shall be given to the objects contained in each sub-clause of this Clause and shall not save where the context expressly so requires be in any way restricted or limited by inference from or reference to any other object or objects set forth in such sub-clause or from the terms of any other sub-clause. None of such sub-clause or the objects mentioned therein or the powers thereby conferred shall be deemed ancillary to or subsidiary to the powers or objects specified in any other sub-clause.

4. The liability of the members is limited
5. The share capital of the Company is £100,000 divided into 100,000 shares of £1 each.

the several persons whose names, addresses and descriptions are
bscribed as desirous of being formed into a Company in pursuance
this Memorandum of Association and we respectively agree to take
e number of shares in the capital of the Company set opposite our
pective names.

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

JOSEPH ANTHONY HAMMOND
1/3, Leonard Street,
City Road,
London.
EC2A 4AQ

CHARTERED SECRETARY

ONE

RAYMOND PAUL KALMAN
1/3, Leonard Street,
City Road,
London.
EC2A 4AQ

COMPANY SECRETARY

ONE

Dated this 1st day of June 1987

WITNESS to the above Signatures:-

MICHAEL NORMAN CLAFF
1/3, Leonard Street,
City Road,
London.
EC2A 4AQ

CHARTERED SECRETARY

ARTICLES OF ASSOCIATION

OF

LOWE HOLDINGS LIMITED

PRELIMINARY

1. The Company shall be a private company within the meaning of the Companies Act 1985 (hereinafter referred to as "the Act") and subject as hereinafter provided the regulations contained or incorporated in Table A in the Companies (Tables A to F) Regulations 1985 (hereinafter referred to as Table A), shall apply to the Company. Reference to any provision of the Act shall where the context so admits be construed as and include a reference to such provision as modified by any statute for the time being in force.
2. Regulations 8, 23, 24, 61, 64, 73, 74, 75, 80, 81, 84, 89, 95, 97 and 118 of Table A shall not apply to the Company, but the Articles hereinafter contained, together with the remaining regulations of Table A, but subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

SHARES

3. Sections 89 to 94 inclusive of the Companies Act 1985 shall apply to the Company in their entirety. Any Shares not accepted pursuant to the procedure set out therein 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.

4. Subject to Article 3 hereof, the Directors are unconditionally authorised for the purposes of Section 80 of the Companies Act 1985, to allot shares 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.

LIEN ON PARTLY PAID SHARES

5. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) payable at a fixed time or called in respect of that share. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The Company's lien on a share shall extend to any amount payable in respect of it.

SHARE TRANSFERS

6. 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.
7. The instrument of transfer of a fully paid share shall be signed by or on behalf of the transferor and in the case of shares which are not fully paid up, the instrument of transfer shall in addition be signed by or on behalf of the transferee.

DIRECTORS

8. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than one nor more than five. If at any time and from time to time there shall be only one Director of the Company, such Director may act alone in exercising all the powers and authorities vested in the Directors. The first Director or Directors of the Company shall be the person or persons named in the statement delivered to the Registrar of Companies in accordance with the Act.

Any Director may by notice in writing signed by him and deposited at the registered office of the Company appoint an alternate Director to act on his behalf. Such alternate Director must be either a Director of the Company, or a person approved by resolution of all the Directors for the time being of the Company. Every alternate Director shall during the period of his appointment be entitled to notice of Meetings of Directors and in the absence of the Director appointing him to attend and vote thereat as a Director, but his appointment shall immediately cease and determine if and when the Director appointing him ceases to hold office as a Director. A Director who is also an alternate Director shall be entitled, in addition to his own vote, to a separate vote on behalf of the Director whom he is representing.

10. The office of a Director shall be vacated if:
- a. by notice in writing delivered to the Company at its Registered Office, or tendered at a meeting of the Directors, he resigns the office of Director; or
 - b. he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - c. he is, or may be, suffering from mental disorder and either
 - i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
 - ii) an order is made by a Court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
 - d. he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director.

MANAGING DIRECTORS AND MANAGERS

11. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. His appointment, subject to the payment to him of such compensation or damages as may be payable to him by reason thereof, shall be automatically terminated if he cease from any cause to be a Director.
12. A Managing Director or Manager shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine.

PROCEEDINGS OF DIRECTORS

13. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall, when one Director only is in office, be one, and shall, when more than one Director is in office, be two.

SECRETARY

14. The first Secretary of the Company shall be the person named in the statement delivered to the Registrar of Companies pursuant to the Act.

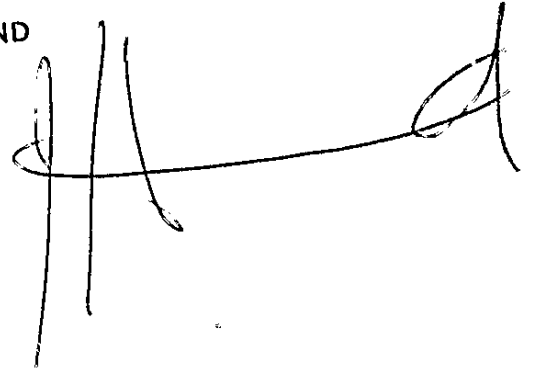
INDEMNITY

15. Subject to the provisions of the Act, but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

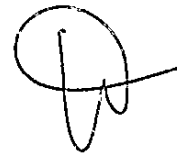
JOSEPH ANTHONY HAMMOND
1/3, Leonard Street,
City Road,
London.
EC2A 4AQ

CHARTERED SECRETARY



RAYMOND PAUL KALMAN
1/3, Leonard Street,
City Road,
London.
EC2A 4AQ

COMPANY SECRETARY

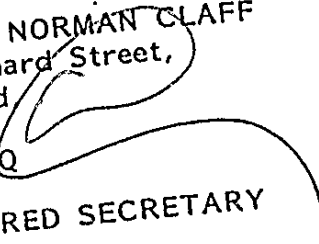


Dated this 1st day of June 1987

WITNESS to the above Signatures:-

MICHAEL NORMAN CLAFF
1/3, Leonard Street,
City Road,
London.
EC2A 4AQ

CHARTERED SECRETARY



FILE COPY



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

No. 2152241

I hereby certify that

LOWE HOLDINGS 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 3 AUGUST 1987


D. M. WILKIE

an authorised officer

G

COMPANIES FORM No. 225(1)

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

225(1)

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as amended by Schedule 13 to the Insolvency Act 1986

To the Registrar of Companies

For official use

Company number

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

--	--	--	--

21552241

Name of company

* LOWE HOLDINGS LTD

gives notice 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

Day Month

3	1	0	1
---	---	---	---

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	0	1	1	9	9	0
---	---	---	---	---	---	---	---

Note
Please read notes 1 to 5 overleaf before completing this form

† delete as 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 225(6)(c) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][holding company]† of _____

_____, company number _____

the accounting reference date of which is _____

If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on section 225(6) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on _____ and it is still in force.

Signed Chris Rich Designation DIRECTOR Date 6.12.89

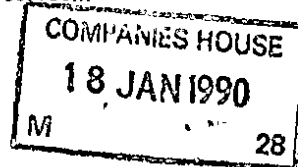
† Insert
Director,
Secretary,
Receiver,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

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

CHRIS RICH & CO
7 BERKELEY SQUARE
BRISTOL
BS8 1HG.

For official Use
General Section

Post room



JORDAN & CO
JORDAN & CO LIMITED



107

Number of Company: 215~~5~~2241

THE COMPANIES ACT 1985

SPECIAL RESOLUTION

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

OF

LOWE HOLDINGS LIMITED

Passed the 9th day of January 1990

At an Extraordinary General Meeting of the Members of the above-named Company, duly convened and held on the 9th day of January 1990, the following SPECIAL RESOLUTIONS were duly passed:-

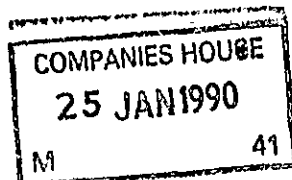
1. That the company's authorised share capital be increased to £1,000,000 one pound Ordinary shares.
2. The Memorandum and Articles of Association have the following objects clause inserted as 3 A.(ii) after re-numbering existing objects clause 3 A. as 3 A.(i).
3. A.(ii) To carry on the business of electrical, mechanical, lighting, power, heating, ventilating, refrigerating and general engineerings and contractors and vendors of electrical goods.

P. Graham Lowe
.....

P.G. LOWE
Director

R.J.G. Lowe
.....

R.J.G. LOWE
Director





COMPANIES FORM No. 123

**Notice of increase
in nominal capital**

123

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--	--

215 2241

Name of company

* LOWE HOLDINGS LIMITED

* insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 9 January 1990 the nominal capital of the company has been
increased by £ 900,000 beyond the registered capital of £ 100,000.

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

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

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:

Please tick here if
continued overleaf

☐

Signed

P. Graham Lowe

[Director] [Secretary] † Date

† delete as
appropriate

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

CHRIS RICH & CO.,
7, B. S. ELEY SQUARE,
BRISTOL,
BS8 1HG.

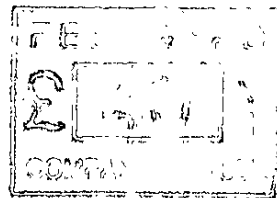
For official Use
General Section

Post room

COMPANIES HOUSE	
25 JAN 1990	
41	41

2152241

Number of Company:



THE COMPANIES ACT 1985

SPECIAL RESOLUTION

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

OF

LOWE HOLDINGS LIMITED

Passed the 9th day of January 1990

At an Extraordinary General Meeting of the Members of the above-named Company, duly convened and held on the 9th day of January 1990, the following SPECIAL RESOLUTION was duly passed:-

That the name of the company be changed to LOWE AND OLIVER LIMITED

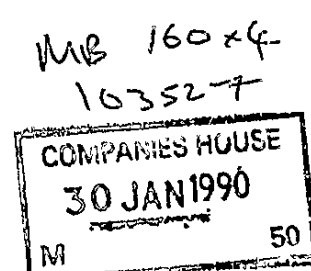
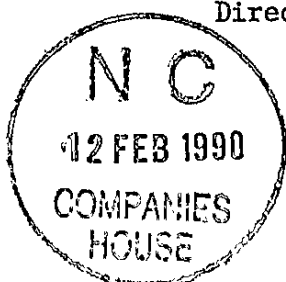
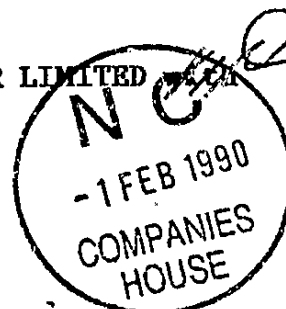
~~effect from the close of business on 31 January 1990~~

P. G. Lowe

P.G. LOWE
Director

R.J.G. Lowe

R.J.G. LOWE
Director



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2152241

I hereby certify that

LOWE HOLDINGS LIMITED

having by special resolution changed its name,

is now incorporated under the name of

LOWE AND OLIVER LIMITED

Given under my hand at the Companies Registration Office,

Cardiff the 21 FEBRUARY 1990

A handwritten signature in ink, appearing to read 'Mr E OWEN', with a stylized flourish above it.

an authorised officer

NAME OF COMPANY:- LOWE & OLIVER LTD., COMPANY NUMBER:- 2152241

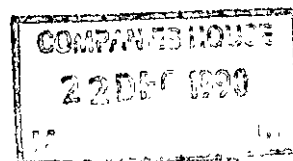
AT A MEETING HELD ON MONDAY 17TH DECEMBER 1990 HELD AT
CUMNOR ROAD, WOOTTON, OXFORD THE FOLLOWING ELECTIVE
RESOLUTION WAS PASSED:-

PRESENT:- P. G. LOWE - DIRECTOR
 D. M. GLEDHILL - SECRETARY

IT WAS RESOLVED THAT THE COMPANY WOULD DISPENSE WITH THE
HOLDING OF ANNUAL GENERAL MEETINGS AND THAT ACCOUNTS AND
REPORTS WOULD NOT BE LAID BEFORE THE COMPANY IN GENERAL
MEETING.

P. G. Lowe

D. M. Gledhill



Company number 2152241

The Companies Acts 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN ELECTIVE RESOLUTIONS

of

LOWE & OLIVER. LIMITED

The following resolutions were passed as elective resolutions by written resolutions of all members of the Company in accordance with Section 379A of the Companies Act 1985, as inserted by Section 116 of the Companies Act 1989, on 17 JANUARY 1994.

ELECTIVE RESOLUTIONS

1. THAT THE COMPANY ELECTS, in accordance with Section 252 of the Companies Act 1985, as inserted by Section 116 of the Companies Act 1989, to dispense with the requirement to lay accounts and reports before the Company in general meeting in respect of the current financial year and of all subsequent financial years.
2. THAT THE COMPANY ELECTS, in accordance with Section 366A of the Companies Act 1985, as inserted by Section 115(2) of the Companies Act 1989, to dispense with the holding of annual general meetings with effect from the current calendar year and for subsequent years.
3. THAT THE COMPANY ELECTS, with effect from the date of passing this Elective Resolution, in accordance with Section 386 of the Companies Act 1985, as inserted by Section 119 of the Companies Act 1989, to dispense with the obligation to appoint auditors annually AND THAT accordingly Messrs. Rawlinson & Hunter of One Hanover Square, London W1A 4SR continue to hold office as the Company's auditors until further notice.

P. Graham Lowe
.....
(Director)



A10V02VB

A14 RECEIPT DATE: 12/07/94

A00 RECEIPT DATE: 30/06/94