

**THE COMPANIES ACT 1985**

**Special Resolution of  
Rolls-Royce & Partners Finance Limited  
("the Company")  
(passed 29 March, 1995)**

AT AN EXTRAORDINARY GENERAL MEETING of the Company, duly convened and held at 65 Fleet Street, London EC4Y 1HS on 29 March, 1995 at 12.36 p.m. the following Resolution was passed as Special Resolution.

**Special Resolution**

1. That:
  - (i) for every 100 issued Ordinary Shares of US\$1 each in the capital of the Company held by each shareholder, one Ordinary Share shall be reclassified as a Preferred Share of US\$1 in the capital of the Company having the rights set out in the Articles of Association of the Company to be adopted pursuant to paragraph (ii) of this Resolution, giving a total of 1,982,500 Preferred Shares of US\$1 (fractions being rounded up where they are equal to or in excess of 0.5, and otherwise rounded down);
  - (ii) the Articles of Association in the form submitted to this Meeting and, for the purposes of identification, initialled by the Chairman hereof be approved and adopted as the new Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of the Company; and
  - (iii) US\$1,571,131.25 of undistributed profits be capitalised and that that sum be applied in paying up in full the Preferred Shares each having attached to them the respective rights and restrictions as are set out and contained in the new Articles of Association proposed to be adopted by paragraph (ii) of this Resolution.

  
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Chairman



# THE COMPANIES ACT 1985

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A PRIVATE COMPANY LIMITED BY SHARES

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## ARTICLES OF ASSOCIATION

of

### ROLLS ROYCE & PARTNERS FINANCE LIMITED

(Adopted by special resolution passed on  
29 March, 1995)

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#### PRELIMINARY

1.(1) Subject as otherwise provided herein, the regulations in Table A in the **Table A** Companies (Tables A-F) Regulations 1985 as amended prior to the adoption of the articles (**Table A**) shall apply to the company to the exclusion of any other regulations which would fall to constitute the company's articles of association pursuant to section 8(2) of the Act.

(2) The following provisions of Table A shall not apply to the company:-

- (a) in regulation 1, the definitions of *the articles*, *executed* and *the seal*;
- (b) regulation 2;
- (c) in regulation 38, the final sentence;
- (d) regulations 60 and 61;
- (e) in regulation 62:
  - (i) the words "not less than 48 hours" in sub-paragraph (a);
  - (ii) the words "not less than 24 hours" in sub-paragraph (b);
- (f) regulation 72;
- (g) regulation 88;
- (h) regulations 93 to 98 inclusive;

- (i) regulation 112;
- (j) regulation 115; and
- (k) regulation 118.

**Interpretation** 2.(1) In these Articles, except where the subject or context otherwise requires:

*the articles* means these articles of association, incorporating Table A (as applicable to the company), as altered from time to time by special resolution.

*director* means a director of the company.

*the directors* means the directors or any of them acting as the board of directors of the company.

*dividend* means dividend or bonus.

*member* means a member of the company.

*paid* means paid or credited as paid.

*the seal* means the common seal of the company and includes any official seal kept by the company by virtue of section 39 or 40 of the Act.

References to a document being executed include references to its being executed under hand or under seal or by any other method.

References to writing include references to any visible substitute for writing and to anything partly in one form and partly in another form.

Words denoting the singular number include the plural number and vice versa; words denoting the masculine gender include the feminine gender; and words denoting persons include corporations.

Subject to the final paragraph of regulation 1 of Table A (as applicable to the company), references to any provision of any enactment or of any subordinate legislation (as defined by section 21(1) of the Interpretation Act 1978) include any modification or re-enactment of that provision for the time being in force.

Headings are inserted for convenience only and do not affect the construction of the Articles.

(2) In the Articles, (a) powers of delegation shall not be restrictively construed but the widest interpretation shall be given thereto; (b) the word *directors* in the context of the exercise of any power contained in the Articles includes any committee consisting of one or more directors, any director holding executive office and any agent of the Company to which or, as the case may be, to whom the power in question has been delegated; (c) no power of

delegation shall be limited by the existence or, except where expressly provided by the terms of delegation, the exercise of that or any other power of delegation; and (d) except where expressly provided by the terms of delegation, the delegation of a power shall not exclude the concurrent exercise of that power by any other body or person who is for the time being authorised to exercise it under the Articles or under another delegation of the power.

### SHARE CAPITAL

- 3.(a) The authorised share capital of the Company at the date of the adoption of these articles is the aggregate of US\$200,000,000 divided into 1,982,500 Preferred Shares of US\$1 each (*Preferred Shares*) and 198,017,500 Ordinary Shares of US\$1 each (*Ordinary Shares*). Shares with special rights
- (b) Shares may be allotted for cash in a currency other than that in which they are denominated and for the purpose of determining the amount paid up on any such share in the currency in which that share is denominated the directors may determine a value at which the currency tendered for payment shall be translated into US dollars. Any shares allotted for a consideration other than cash shall have a value ascribed thereto which is denominated in the same currency as the relevant share.
- (c) Regulation 6 in Table A (as applicable to the Company) shall be amended by the insertion between the words "specify the" and "number" of "currency".
- (d) The rights and restrictions attaching to the Preferred Shares and the Ordinary Shares shall be as follows:

(i) As regards income

Each Preferred Share shall confer on the holder thereof the right to receive (in priority to any payment of dividend to the holders of any other class of shares in the capital of the Company), out of the profits of the Company which the Company may determine to distribute in respect of any financial year (the *Available Profits*), a dividend equivalent to 99 per cent. of the Available Profits divided by the number of Preferred Shares then in issue.

Each Ordinary Share shall confer on the holder thereof the right to receive the balance of the Available Profits, divided by the number of Ordinary Shares then in issue.

(ii) As regards capital

Each Preferred Share shall confer on the holder thereof, on a return of capital on a liquidation or otherwise, the right to receive

in priority to any payment to the holders of any other class of shares in the capital of the Company and in the following order:

- (A) repayment in full of the capital paid up on or credited as paid up on such Preferred Share; and
- (B) a further sum equal to 99 per cent. of the assets available for distribution (after payment of the sum referred to in paragraph (i) above) to members (or of the aggregate amount to be repaid as the case may be) divided by the number of Preferred Shares in issue at the date of the commencement of the winding up (or the return of capital as the case may be).

Each Ordinary Share shall confer on the holders thereof, on a return of capital on a liquidation or otherwise, the balance of the assets available for distribution (or amount to be repaid), divided by the number of Ordinary Shares in issue at the relevant time.

- (e) For the purpose of calculating the amount paid up or credited as paid on any shares for the purpose of paragraph (d) the amount paid up or deemed to have been paid up on a US dollar denominated Share shall be the amount paid up on such Share in US dollars or as provided in paragraph (b).
- (f) Regulation 117 in Table A shall be construed as if the words "Subject as otherwise provided in these Articles of Association" were included as the beginning thereof.
- (g) Subject to the provisions of the Act, the directors may, with respect to paid up shares, issue under the seal share warrants to bearer stating that the bearer is entitled to the shares therein specified and may provide, by coupons or otherwise, for the ascertainment of the entitlement to future dividends or any other right arising on the shares included in such warrants. All shares while represented by warrants shall be transferable by delivery of the warrants relating thereto.
- (h) The directors may determine, and from time to time vary, the conditions upon which share warrants may be issued and in particular upon which a new share warrant or coupon will be issued in the place of one worn out, defaced or destroyed and upon which the bearer of a share warrant shall be entitled to attend and vote at general meetings provided that no new share warrant shall be issued unless the directors are satisfied beyond reasonable doubt that the original warrant has been destroyed.
- (i) Subject to the provisions of these Articles and of the Act, the bearer of a share warrant shall be deemed to be a member of the Company to the

full extent and shall be subject to the conditions relevant thereto for the time being in force.

- (j) Unless and to the extent that the directors may from time to time agree the bearer of a share warrant shall not be entitled to be registered as a member in respect of the share or shares specified in the share warrant.

4. Subject to the provisions of the Act relating to authority, pre-emption rights or otherwise and of any resolution of the company in general meeting passed pursuant thereto, and, in the case of redeemable shares, to the provisions of regulation 3 of Table A (as applicable to the company), all unissued shares for the time being in the capital of the company shall be at the disposal of the directors, and the directors may (subject as aforesaid) allot (with or without conferring a right of renunciation), grant options over, or otherwise dispose of them to such persons, on such terms and conditions, and at such time as it thinks fit. Allotment

#### NOTICE OF GENERAL MEETING

5. At the end of regulation 38 of Table A (as applicable to the company) there shall be added the following sentence: To whom notice must be given

"Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members and to all persons entitled to a share in consequence of the death or bankruptcy of a member, but need not be given to the directors in their capacity as such".

#### PROCEEDINGS AT GENERAL MEETINGS

6. Where for any purpose an ordinary resolution of the company is required, a special or extraordinary resolution shall also be effective and where for any purpose an extraordinary resolution is required a special resolution shall also be effective. Effectiveness of special and extraordinary resolutions

#### VOTES OF MEMBERS

7. Regulation 54 in Table A shall apply subject to the deletion of the words "on a poll every member shall have one vote for every share of which he is the holder" and the addition in their place of "on a poll each Preferred Share shall confer the right to 1,000 votes and each Ordinary Share shall confer the right to one vote". Right to vote

#### PROXIES AND REPRESENTATIVES OF BODIES CORPORATE

8. An instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney or, if the appointor is a corporation, either under its common seal or the hand of a duly authorised officer, attorney or other person authorised to sign it. Appointment of proxy

**Form of proxy** 9. Instruments of proxy shall be in any usual form or in any other form which the directors may approve.

**Validity of form of proxy** 10. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.

**Proxies of bodies corporate** 11. Any director or secretary of a body corporate which is a member of the company (each such person being hereafter referred to as a *Qualifying Representative*) shall be recognised as the proxy of that body corporate unless the body corporate has delivered to the company in relation to the meeting a valid instrument of proxy which has not been revoked. If more than one *Qualifying Representative* of a body corporate is present at any meeting of the company, such persons shall agree between them who shall act as proxy for the body corporate. In default of their promptly so agreeing, the Chairman of the meeting shall direct which person shall act as proxy of the body corporate and his decision shall be final. All acts done by a *Qualifying Representative* who acts as proxy pursuant to the provisions of this article shall, notwithstanding that it afterwards be discovered that there was a defect in his appointment or that he was disqualified from holding office, or had vacated office, or that he was not authorised by the body corporate to do the act in question, be as valid as if such *Qualifying Representative* had been duly appointed and was qualified and had continued to hold the relevant office and had been duly authorised to do the act in question.

#### ALTERNATE DIRECTORS

**Alternates representing more than one director** 12.(1) At the end of regulation 66 of Table A (as applicable to the company) there shall be added the following sentence:

"A director or any other person approved pursuant to regulation 65 of Table A (as applicable to the company) 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".

**Termination of appointment** (2) At the end of regulation 67 of Table A (as applicable to the company) there shall be added the following sentence:

"The appointment of an alternate director shall also determine automatically on the happening of any event which, if he were a director, would cause him to vacate his office as director".

(3) The words "or in any other manner approved by the directors" in regulation 68 of the Table A (as applicable to the company) shall be deleted and the following shall be added to that regulation: Mode of appointment and removal

"and shall take effect in accordance with the terms of the notice, subject to any approval required by regulation 65 of Table A (as applicable to the company), on receipt of such notice at the registered office of the company".

#### DELEGATION OF POWERS OF THE DIRECTORS

13. The directors may delegate any of their powers to any committee consisting of one or more directors. The directors may also delegate to any director holding any executive office such of their powers as the directors consider desirable to be exercised by him. Any such delegation shall, in the absence of express provision to the contrary in the terms of delegation, be deemed to include authority to sub-delegate to one or more directors (whether or not acting as a committee) or to any employee or agent of the company all or any of the powers delegated and may be made subject to such conditions as the directors may specify, and may be revoked or altered. Subject to any conditions imposed by the directors, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying. Committees of the directors

14. The directors may appoint any person to any office or employment having a designation or title including the word *director* or attach to any existing office or employment with the company such a designation or title and may terminate any such appointment or the use of any such designation or title. The inclusion of the word *director* in the designation or title of any such office or employment shall not imply that the holder is a director of the company, nor shall the holder thereby be empowered in any respect to act as, or be deemed to be, a director of the company for any of the purposes of the articles. Offices including the title "director"

#### APPOINTMENT AND REMOVAL OF DIRECTORS

15.(1) The holder or holders of a majority of the voting rights generally exercisable at a general meeting of the Company for the time being of the Company may appoint any person to be a director or remove any director from office. Every such appointment or removal shall be in writing and signed by or on behalf of the holder or holders and shall take effect upon receipt of such written appointment or removal at the registered office of the Company or by the secretary. Appointment and removal of directors

(2) The directors shall have power to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors, subject to any maximum for the time being in force, and, subject to regulation 81 of Appointment by the directors



Table A (as applicable to the company), any director so appointed shall hold office until he is removed pursuant to article 16(1).

**Retirement by rotation** (3) regulations 73 to 80 (inclusive) shall not apply to the company and all references elsewhere in Table A to retirement by rotation shall be modified accordingly.

**Disqualification** 16. At the end of regulation 81 of Table A (as applicable to the company) there shall be added the following sub-paragraph:

"; or

(f) he is requested to resign in writing by not less than three quarters of the other directors. In calculating the number of directors who are required to make such a request to the director, (i) there shall be excluded any alternate director appointed by him acting in his capacity as such; and (ii) a director and any alternate director appointed by him and acting in his capacity as such shall constitute a single director for this purpose, so that the signature of either shall be sufficient".

#### **DIRECTORS' APPOINTMENTS AND INTERESTS**

**Exercise by company of voting rights** 17. The directors may exercise the voting power conferred by the shares in any body corporate held or owned by the company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing any or all of them directors of such body corporate, or voting or providing for the payment or giving of remuneration or other benefits to the directors of such body corporate).

**Notification of interests** 18. At the end of regulation 86 of Table A (as applicable to the company) there shall be added the following sub-paragraph:

"; and

(c) a director shall not in any circumstances be required to disclose to the directors that he is a director or other officer of, or employed by, or interested in shares or other securities of, any body corporate which is the ultimate holding company of the company or is a subsidiary of such ultimate holding company".

#### **GRATUITIES, PENSIONS AND INSURANCE**

**Insurance** 19.(1) Without prejudice to the provisions of article 33, the directors shall have the power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the company, or of any other company which is its holding company or in which the company or such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the company, or of

any subsidiary undertaking of the company or any such other company, or who are or were at any time trustees of any pension fund in which employees of the company or any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution or discharge of their duties or in the exercise or purported exercise of their powers or otherwise in relation to their duties, powers or offices in relation to the company or any such other company, subsidiary undertaking or pension fund.

(2) Without prejudice to the generality of regulation 85 of Table A (as applicable to the company), no director or former director shall be accountable to the company or the members for any benefit provided 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. **Directors not liable to account**

20. Pursuant to section 719 of the Act, the directors are hereby authorised to make such provision as may seem appropriate for the benefit or any persons employed or formerly employed by the company or any of its subsidiaries in connection with the cessation or the transfer of the whole or part of the undertaking of the company or any subsidiary. Any such provision shall be made by a resolution of the directors in accordance with the said section **Section 719 of the Act**

#### PROCEEDINGS OF DIRECTORS

21. Subject to the provisions of the articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the directors. Notice of a meeting of the directors shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the company for this purpose. It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote. Any director may waive notice of a meeting and any such waiver may be retrospective. **Convening meetings**

22. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors or of a committee of the directors (not being less than the number of directors required to form a quorum of the directors) shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of the directors duly convened and held and for this purpose: **Resolutions in writing**

(a) a resolution may consist of several documents to the same effect each signed by one or more directors;

- (b) a resolution signed by an alternate director need not also be signed by his appointor; and
- (c) a resolution signed by a director who has appointed an alternate director need not also be signed by the alternate director in that capacity.

Meetings by telephone, etc.

23. Without prejudice to the first sentence of article 22, a meeting of the directors or of a committee of the directors may consist of a conference between directors who are not all in one place, but of whom each is able (directly or by telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously. A director taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating in the conference is assembled, or, if there is no such group, where the chairman of the meeting then is. The word *meeting* in the articles shall be construed accordingly.

Directors' power to vote on contracts in which they are interested

24. A director may vote at any meeting of the directors or of a committee of the directors on any resolution concerning a transaction or arrangement with the company or in which the company is interested, or concerning any other matter in which the company is interested, notwithstanding that he is interested in that transaction, arrangement or matter or has in relation to it a duty which conflicts or may conflict with the interests of the company.

#### SEAL

Official seal for use abroad

25. The company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad.

Execution by company under hand

26. Where the Act so permits, any instrument signed with the authority of a resolution of the directors or a committee of the directors by one director and the secretary or by two directors and expressed to be executed by the company as a deed shall have the same effect as if executed under the seal, provided that no instrument which makes it clear on its face that it is intended by the persons making it to have effect as a deed shall be signed without the authority of the directors.

Delivery of deeds

27. A document which is executed by the company as a deed shall not be deemed to be delivered by the company solely as a result of its having been executed by the company.

#### CERTIFICATION

Certified copies

28. Any director or the secretary or any person appointed by the directors for the purpose shall have power to authenticate any documents affecting the constitution of the company and any resolutions passed by the company or the holders of any class of shares of the company or the directors or any committee of the directors, and any books, records, documents and accounts relating to the

business of the company, and to certify copies thereof or extracts therefrom as true copies or extracts. A document purporting to be a copy of a resolution, or the minutes of or an extract from the minutes of a meeting of the company or the holders of any class of shares of the company or of the directors or any committee of the directors that is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such minutes or extract is a true and accurate record of proceedings at a duly constituted meeting.

### RECORD DATES

29. Notwithstanding any other provision of the articles, the company or the directors may fix any date as the record date for any dividend, distribution, allotment or issue, and such record date may be on, or at any time before or after, any date on which the dividend, distribution, allotment or issue is declared, paid or made.

Record dates  
for dividends,  
etc.

### NOTICES

31. The company may serve or deliver any notice or other document on or to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address or by sending it by facsimile transmission to the member at the last telephone number (if any) which the member has given the company for this purpose. In the case of joint holders of a share, all notices or other documents shall be served on or delivered to the joint holder whose name stands first in the register of members in respect of the joint holding and any notice or other document so served or delivered shall be deemed for all purposes sufficient service on or delivery to all the joint holders. A member whose registered address is not within the United Kingdom and who gives to the company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise:

Method of  
giving notice

- (a) no such member shall be entitled to receive any notice from the company;
- (b) without prejudice to the generality of the foregoing, any notice of a general meeting of the company which is in fact given or purports to be given to such members shall be ignored for the purpose of determining the validity of the proceedings at such general meeting.

32.(1) Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice sent by post shall be deemed given:

When notices  
by post  
deemed  
served

- (a) if sent by first class post from an address in the United Kingdom or another country to another address in the United Kingdom or, as the case may be, that other country, on the day following that on which the envelope containing it was posted;
- (b) if sent by airmail from an address in the United Kingdom to an address outside the United Kingdom, on the day following that on which the envelope containing it was posted; and
- (c) in any other case, on the fifth day following that on which the envelope containing it was posted.

When other  
notices  
deemed given

- (2) A notice left at the registered address of a member or sent by facsimile transmission to a member at the last telephone number (if any) which the member has given the company for this purpose shall be deemed given at the time the notice is received.

### INDEMNITY

Indemnity to  
directors,  
officers, etc.

33. 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 all costs, charges, losses, expenses and liabilities incurred by him in the execution or discharge of his duties or the exercise of his powers or otherwise in relation thereto, including (but without limitation) any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) 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.

## **Memorandum of Association**

### **THE COMPANIES ACT 1985**

### **PRIVATE COMPANY LIMITED BY SHARES**

### **MEMORANDUM OF ASSOCIATION OF ROLLS-ROYCE & PARTNERS FINANCE LIMITED**

1. The Company's name is "ROLLS-ROYCE & PARTNERS 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 all or any of the businesses of structuring, arranging, advising upon, negotiating and participating in transactions of every nature (whether involving purchase, sale, lease, hire-purchase, credit sale, conditional sale, the giving of guarantees or indemnities, the provision of maintenance, repair or overhaul services or otherwise) relating to equipment, machinery and parts of any kind (including without limitation aircraft, helicopters, airships, satellites, hovercraft, flying boats and seaplanes of every description, vessels and vehicles of all kinds, engines of every description and equipment for power generation, in each case whether new or used and in each case with or without components and accessories for the relevant equipment).
    - (ii) To carry on the business of an investment and 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 establish, carry on, develop and extend investments and holdings and to 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.

- (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 any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), 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 in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

- (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 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 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) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (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 the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.
- (v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (w) To procure the Company to be registered or recognised in any part of the world.
- (x) 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.
- (y) 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.

**AND** so that:-

- (1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, 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 by reference to or inference from the terms of any other sub-clause of this Clause, or any reference to or inference from the name of the Company.
- (2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

(3) 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) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.

5. The Company's share capital is U.S.\$1,000 divided into 1,000 shares of U.S.\$1 each.\*

\*Notes:

(1) by special resolution dated 8 June 1989, the share capital was increased to US\$200,000,000 by the creation of 199,999,000 shares of US\$1 each.

(2) by a special resolution dated 29 March 1995, one out of every one hundred Ordinary US\$1 shares held by a shareholder was reclassified as a Preferred Share of US\$1 each. As a result the share capital is now divided into 1,982,500 Preferred Shares of US\$1 each, and 198,017,500 Ordinary Shares of US\$1 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 and addresses of Subscribers	Number of shares taken by each Subscriber
1. For and on behalf of Jordan and Sons (Isle of Man) Limited whose registered office is situate at 5th floor, Victory House, Prospect Hill, Douglas, Isle of Man.	- One
2. For and on behalf of Jordan Nominees (IOM) Limited whose registered office is situate at 5th Floor, Victory House, Prospect Hill, Douglas, Isle of Man.	- One
Total shares taken	- Two

Dated this 15th day of June 1987

Witness to the above signatures,

Catherine Ann Heyes  
"Wynton", Westmoreland Road,  
Douglas, Isle of Man