

# 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

To the Registrar of Companies

For official use

For official use

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2169973
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Name of company

\* Insert full  
name of Company

* CROWN AQUATS FINANCIAL SERVICES LIMITED
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I, KEITH GEORGE WHITE  
of ST NICHOLAS HOUSE, ST NICHOLAS ROAD, SUTTON, SURREY  
SM1 1LZ

† 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 St. Nicholas House, St  
Nicholas Way, Sutton  
Surrey.

Declarant to sign below

the 15<sup>th</sup> day of September  
One thousand nine hundred and eighty seven  
before me [Signature]



A. R. M. PORTER, Commissioner for Oaths or Notary Public or Justice of  
Notary Public, the Peace or Solicitor having the powers conferred on a  
40 Benhill Avenue, Commissioner for Oaths.  
Sutton, Surrey

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

MISS H. A. SCULLY

OF NICHOLAS ROAD,  
SUTTON,  
SURREY. SM1 1LZ

For official Use  
New Companies Section

Post room



COMPANIES FORM No. 10

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

**10**

Please do not  
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this margin

Pursuant to section 10 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Name of company

\* Insert full name  
of company

\* CROWN AGENTS FINANCIAL SERVICES LIMITED

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

<u>52 GROSVENOR GARDENS</u>	
<u>VICTORIA</u>	
<u>LONDON</u>	
Postcode	<u>SW1W 0AY</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

☐

Postcode	

Number of continuation sheets attached (see note 1)

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BRUNSWICK PLACE  
LONDON N1 6EE  
TELEPHONE 01 253 2030  
TELEX 281010



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

THE CROWN AGENTS FOR OVERSEA GOVERNMENTS  
OF BRITAIN HOUSE  
ST. MARKS ROAD,  
SUTTON,  
SURREY. SM1 1EL

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) <u>ALAN CAMPBELL FROOD</u>		Business occupation <u>MANAGING DIRECTOR CROWN AGENTS FOR OVERSEA GOVERNMENTS AND ADMINISTRATION</u>
Previous name(s) (note 3) <u>N/A</u>		Nationality
Address (note 4) <u>WEST ORCHARD, HOLMBURCH LANE, HENFIELD, SUSSEX BN1 9TJ.</u>		<u>BRITISH</u>
Postcode		Date of birth (where applicable) (note 6) <u>N/A</u>
Other directorships † <u>FOUR MILLBANK NOMINATIONS LTD, FOUR MILLBANK HOLDINGS LTD, FOUR MILLBANK INVESTMENTS LTD, PIERRE PETER NOMINATIONS LTD, CROWN AGENTS SERVICES LTD, CAPSCO LTD, TRADE SUPERVISION LTD (RET. 17.11.86) ACE ANGLIA HOLDINGS LTD, LAURENCE PLOTT &amp; CO. PLC.</u>		
I consent to act as director of the company named on page 1		
Signature <u>Alan Frood</u>		Date <u>15.12.1981</u>

† enter particulars of other directorships held or previously held (see note 1) if this space is insufficient use continuation sheet

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

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write in  
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legibly, preferably  
in black type, or  
bold block lettering

\* insert full name  
of company

# COMPANIES FORM No. 10 (cont.)

## Statement of first directors and secretary and intended situation of registered office (continuation)

Continuation sheet No. 1  
to Form No. 10

Company number

Name of company

\* CROWN AGENTS FINANCIAL SERVICES LIMITED

Particulars of other directors (continued)

Name (note 3)	HENRY DALE	Business Occupation	OFFICER OF THE CROWN AGENTS
Previous name(s) (note 3)		Nationality	BRITISH
Address (note 4)	36 HONEFIELD ROAD CHISWICK, LONDON	Date of birth (where applicable) (note 6)	
	Postcode	W6	

I consent to act as director of the company named above (notes 9 and 10)

Signature

*Henry Dale*

Date

18/8/87

Particulars of other directorships

CROWN AGENTS SERVICES LIMITED

GREAT PETER NOMINEES LIMITED

FOUR MILLBANK INVESTMENTS LIMITED.

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**Jordan & Sons**

JORDAN & SONS LIMITED  
STATION HOUSE  
MANCHESTER M1 4L1  
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TELEX 211110



delete if  
inappropriate

COMPANIES ACT 1985

Please do not  
write in  
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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)		KEITH GEORGE WHITE	
Previous name(s) (note 3)			
Address (notes 4 & 7)		8 QUEENS ROAD, BELMONT, SURREY	
		Postcode	SM2 6B2
I consent to act as secretary of the company named on page 1			
Signature		Date 18 <sup>th</sup> August 1991	

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
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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	Alan Jones	Date	18 <sup>th</sup> August 1991
FOR AND ON BEHALF OF CROWN AGENTS FOR OVERSEA GOVERNMENTS AND ADMINISTRATIONS			
Signed		Date	
Signed	Alan Jones	Date	18 <sup>th</sup> August 1991
FOR AND ON BEHALF OF FOUR MILL BANK HOLDINGS LIMITED			
Signed		Date	
Signed		Date	
Signed		Date	

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COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

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2169973/

OF

CROWN AGENTS FINANCIAL SERVICES LIMITED

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1 The Name of the Company is "CROWN AGENTS FINANCIAL SERVICES LIMITED".

2 The Registered Office of the Company will be situate in England.

3 The Objects for which the Company is established are:-

- (A) To carry on the business of investment managers in all its branches including asset and money management and providers of services of all kinds; to buy, sell, subscribe for or underwrite and deal with investments of all kinds or offer or agree to do so as principal or as agent; to manage investment funds in whatever form on behalf of any person; to provide clients with investment services of all kinds; to advise and assist any person in its investment decisions of all kinds; to hold on deposit and pay interest on monies in any currency on behalf of any persons; to lend and levy interest on monies in any currency from any persons; to act as agents or trustees and deal with, manage and turn to account, any real and personal property of all kinds and in particular shares, stocks, debenture stock, bonds, securities and investments of all classes, policies, book debts, claims and choses in action, lands, buildings, hereditaments, business concerns and undertakings, mortgages, charges, annuities, patents, licences and any interest in real or personal property, and any claims against such property or against any person or company; to act as broker, commission agent, registrar, factor, dealer, negotiator on behalf of any person and in respect of investments and property of all kinds.
- (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, 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 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) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or 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, debenture 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.
- (G) 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 corporation having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person.
- (I) 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, 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 stock, 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 Sections 736 and 744 of the Companies Act, 1985 or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantage therefrom.

- (J) 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 in Sections 736 and 744 of 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 dependants 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 interest 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 person 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.
- (K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (L) 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.
- (M) 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.
- (N) 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, mortgage 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.
- (O) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interest 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.



- (P) 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.
- (Q) 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.
- (R) To sell, improve, manage, develop, turn to account, exchange, let or rent, grant royalty, share 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.
- (S) 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 any 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.
- (T) To subscribe or guarantee money for or organise or assist any national, local, charitable, benevolent, public, general or useful object, or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interest of its members.
- (U) 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.
- (V) 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.

- (W) To do all such things as are incidental or conducive to the above 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 by 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 £5,000,000 divided into 5,000,000 shares of £1 each.

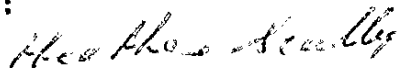
We, the subscribers to this Memorandum of Association, wish to be formed into a company pursuant to this memorandum; and we agree to take the number of shares shown opposite our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
1) Alan Campbell Frood Managing Director For and on behalf of Crown Agents for Oversea Governments and Administrations St Nicholas House St Nicholas Road Sutton, Surrey SM1 1EL 	One
2) Keith George White Company Secretary For and on behalf of Four Millbank Holdings Limited 52 Grosvenor Gardens Victoria London SW1W OAX 	One
Total shares taken	Two

Dated: 18<sup>th</sup> August 1977

Witness to the above signatures:

Miss Heather Ann Scully  
 St Nicholas House  
 St Nicholas Road  
 Sutton, Surrey SM1 1EL



Assistant Corporate Secretary

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

OF

CROWN AGENTS FINANCIAL SERVICES LIMITED

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PRELIMINARY

1. The Regulations contained in Table A ("Table A") in The Companies (Tables A to F) Regulations 1985 shall, subject as hereinafter provided and so far as the same are not inconsistent with the provisions of these Articles, apply to the Company.

PRIVATE COMPANY

2. The Company is a Private Company within the meaning of Section 1 of the Companies Act 1985 ("the Act"), and accordingly no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise) and the Company shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

### SHARE CAPITAL AND DIVIDEND

3. The unissued shares in the capital of the Company for the time being shall be under the control of the Directors who are hereby generally and unconditionally authorised for the purposes of Section 80 of the Act to allot, grant options over, or otherwise dispose of or deal with any relevant securities (as defined in Section 80(2) of the Act) to such persons, on such terms and in such manner as they think fit, but subject to any agreement binding on the Company, provided that the authority contained in this Article shall unless revoked or varied in accordance with Section 80 of the Act:-
- (a) be limited to a maximum nominal amount of shares equal to the amount of the unissued share capital of the Company for the time being; and
  - (b) expire on the fifth anniversary of the date of the Resolution adopting these Articles but without prejudice to any offer or agreement made before that anniversary which would or might require the exercise by the Directors after such anniversary of their powers in pursuance of the said authority.

In exercising their authority under this Article the Directors shall not be required to have regard to Section 89 sub-section (1) and Section 90 sub-sections (1) to (6) of the Act which shall be excluded from applying to the Company.

### LIEN

4. 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 for all moneys presently payable by him or his estate to the Company, whether he shall be the sole registered holder thereof or shall be one of several joint holders; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon. Regulation 8 of Table A shall not apply.

#### PROCEEDINGS AT GENERAL MEETINGS

5. Save as hereinafter provided if at any adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting to consider only a resolution or resolutions for the winding up of the Company and the appointment of a liquidator be adjourned, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the adjourned meeting, any member present in person or by proxy shall constitute a quorum and accordingly one member present in person or by proxy shall be deemed to constitute a meeting. Regulation 41 of Table A shall be modified accordingly.
6. A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy and entitled to vote. Regulation 46 of Table A shall be modified accordingly.
7. The Chairman at the General Meeting shall not be entitled to a second or casting vote. Regulation 50 of Table A shall not apply.
8. Subject to the provisions of the Act a resolution in writing signed by all members for the time being entitled to receive notice of and to attend and vote at

general meetings shall be as effective as if the same had been passed at a general meeting of the Company, duly convened and held, and may consist of several documents in the like form each signed by one or more persons. In the case of a corporation the resolution may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. Regulation 53 of Table A shall not apply.

#### CORPORATION ACTING BY REPRESENTATIVES

9. Any corporation which is a member of the Company may by notice in writing signed by its Secretary or any of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

#### DIRECTORS

10. Unless and until otherwise resolved by special resolution the Directors of the Company shall not be less than two nor more than ten in number. Regulation 64 of Table A shall not apply.
11. The registered holder for the time being of the majority of the shares in the Company carrying the right to vote at General Meetings of the Company (in this Article referred to as "the majority shareholder") shall be entitled to appoint any person or persons to be a Director or Directors of the Company and to remove any Director or Directors (whether or not appointed by the majority shareholder) from office. Every appointment or removal of a Director under this Article shall be

effected by notice in writing signed by the majority shareholder, or if the majority shareholder be a company then such a notice shall be signed by any one Director for the time being of such company, and delivered (by any means) to the registered office for the time being of the Company. Such appointment or removal of a Director or Directors shall only be effective from the time of delivery of the notice to the registered office for the time being of the Company. Each of those persons who are Directors of the Company at the date of the adoption of these Articles of Association shall be deemed to have been duly appointed in pursuance of this Article.

#### POWERS AND DUTIES OF DIRECTORS

12. The Directors shall have power to pay and agree to pay pensions or other retirement, superannuation, death or disability benefits to or to any person in respect of any Director or ex Director who may hold or have held any executive office or any office of profit under the Company or any subsidiary of the Company and for the purpose of providing any such persons or other benefits to contribute to any scheme or fund or to pay premiums. A Director may vote at a meeting of Directors in respect of any matter referred to in this Article notwithstanding that he is personally interested in such matter and shall be counted in the quorum present at the meeting. Regulation 87 of Table A shall not apply.
13. The Directors may sanction the exercise by the Company of all the powers of the Company to make provision for the benefit of persons (including Directors) employed or formerly employed by the Company or any subsidiary of the Company in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or any such subsidiary as are contained in Sections 651 and 719 of the Act and, subject to such



sanction the Directors may exercise all such powers of the Company.

#### APPOINTMENT AND REMOVAL OF DIRECTORS

14. Any provisions of the Act which, subject to the provisions hereof, would have the effect of rendering any person ineligible for appointment as a Director or liable to vacate office as a Director on account of his having reached any specified age or requiring special notice or any other special formality in connection with the appointment of any Director over a specified age shall not apply to the Company.
15. No Director shall be appointed otherwise than as provided in Article 11 hereof. Regulations 76 to 79 (inclusive) to Table A shall not apply and Regulation 90 of Table A shall be modified accordingly.
16. The Directors shall not be subject to retirement by rotation and accordingly Regulations 73 to 75 (inclusive) of Table A shall not apply and all other references in Table A to retirement by rotation shall be disregarded.

#### PROCEEDINGS OF DIRECTORS

17. Any Director or member of a Committee of the Directors may participate in a meeting of the Directors or such Committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.
18. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit. A Director may, and the Secretary or

the requisition of a Director shall, at any time summon a meeting of the Directors. Without prejudice to Article 30 notice of a meeting of the Directors shall be given to any Director for the time being absent from the United Kingdom that he shall have notified the Company of his address for purposes of such notification. Notwithstanding that only one Director of one class may be present at a meeting of the Directors he shall be entitled to cast the same number of votes as the Director or Directors of the other class present at the meeting. Questions arising at any meeting of the Directors shall be decided by a majority of votes. Regulation 88 of Table A shall not apply.

#### MANAGING AND EXECUTIVE DIRECTORS

19. The Directors may from time to time appoint one or more of their body to an executive office (including that of Managing Director, Technical Director, Manager or any other salaried office) for such period and on such terms as they shall think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. Subject to the terms of any such agreement, the appointment of any such person to any such officer as aforesaid shall be ipso facto determined if he ceases from any cause to be a Director. Regulation 84 of Table A shall not apply to the Company.
20. A Managing Director, A Technical Director, Manager or other executive officer as aforesaid shall receive such remuneration (whether by way of salary, commission, participation in profits or pension or partly in one way and partly in another or otherwise howsoever, whether similar to the foregoing or not) as the members may determine.

## ALTERNATE DIRECTORS

21. Any Director may from time to time by notice in writing to the Company appoint any person to act as an Alternate Director at any meetings of the Directors from which he is himself absent and may in like manner remove from office any person so appointed.
22. The appointment of any Alternate Director shall ipso facto determine:-
  - (a) if the Director for whom he is alternate (hereinafter called "his Principal") shall cease for any reason to be a Director;
  - (b) if for any reason his appointment is revoked;
  - (c) if he ceases or would if a Director in his own right ceased to be a Director in any of the circumstances mentioned in Regulation 81 of Table A.
23. An Alternate Director shall be entitled to receive notices of meetings of the Directors and of any committee of the Directors of which the Principal is a member and to attend and vote as a Director and be counted in the quorum at any such meeting at which his Principal is not personally present and generally at such meetings to perform all functions of his Principal as a Director. Every Alternate Director shall also be entitled to sign in the place of his Principal a resolution in writing of the Directors pursuant to Regulation 93 of Table A. An Alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.
24. An Alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a

Director but shall not in respect of such appointment be entitled to receive any remuneration from the Company. An Alternate Director shall be entitled to be indemnified by the Company to the same extent as if he were a Director.

#### NOTICES

25. Notice of every general meeting shall be given to every member and notice of every meeting of the Board shall be given to every Director and Alternate Director in the manner authorised.
26. Subject to the provisions of the Act, every Director, Alternate Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the proper execution and discharge of his duties or in relation thereto. Regulation 118 of Table A shall be extended accordingly.

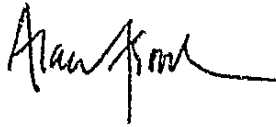
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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

---


For and on behalf of:

- 1) Alan Campbell Froom  
Managing Director



For and on behalf of  
Crown Agents for Oversea Governments & Administrations,  
St Nicholas House, St Nicholas Road, Sutton,  
Surrey SM1

- 2) Keith George White  
Company Secretary



For and on behalf of:  
Four Millbank Holdings Limited  
52 Grosvenor Gardens,  
Victoria, London SW1W 0AX

Dated: 18<sup>th</sup> August 1987.

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Witness to the above signatures:



Name: Miss Heather Ann Scully

Address: St Nicholas House  
St Nicholas Road  
Sutton, Surrey SM1 1EL

Occupation: Assistant Corporate Secretary

**FILE COPY**



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

No. 2169973

I hereby certify that

**CROWN AGENTS FINANCIAL SERVICES 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 29 SEPTEMBER 1987

A handwritten signature in black ink, appearing to be 'S. C. ...'.

Registrar of Companies