

12/8

THE COMPANIES ACT 1985

Company Limited by Shares

Special Resolution
of

HACKREMCO (NO.387) LIMITED

(Passed 18th February 1988)

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly held on 18th February 1988 the following Resolution was passed as a SPECIAL RESOLUTION:-

RESOLUTION

(i) THAT the Memorandum of Association of the Company be amended by the deletion of Clause 3 thereof and the substitution therefor of a new Clause 3 in the form produced to the Meeting and signed for the purposes of identification by the Chairman thereof; and

(ii) THAT new Articles of Association of the Company be adopted in the form produced to the meeting and signed by the Chairman for the purpose of identification in substitution for and to the exclusion of the existing Articles of Association of the Company.

.....*D. A. Chatterway*.....
D. A. Chatterway
Secretary

LINKLATERS & PAINES, (DHC)
Barrington House,
59-67 Gresham Street,
London.
EC2V 7JA



No. 2204051

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

New
Memorandum

AND

Articles of Association

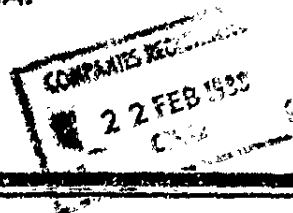
(adopted by Special Resolution passed on 18th February, 1988)

OF

ROOD NOMINEES LIMITED

INCORPORATED 9th DECEMBER, 1988

LINKLATERS & PAINES, (SNE)
Barrington House,
59-67, Gresham Street,
LONDON, EC2V 7JA.





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

No. 2204051

I hereby certify that

HACKREMCO (NO.387) 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 9 DECEMBER 1987

F. A. Joseph.

F. A. JOSEPH

an authorised officer

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
*ROOD NOMINEES LIMITED

1. The Company's name is "ROOD NOMINEES LIMITED".
 2. The Company's Registered Office is to be situate in England and Wales.
 3. The Objects of the Company are:-
 - ** (1) (A) To act as Nominee or Agent or Attorney, either solely or jointly with others, for any person or persons, Company, Corporation, State, Colony, Province, Dominion, Sovereign, or for any other Municipal or other authority or Public Body.

(B) To acquire and hold either for itself or as agent, nominee or trustee of any person or persons, Company, Corporation, Government, State, Colony, Province, Dominion, Sovereign, public body or authority, and generally to sell, exchange or otherwise dispose of, manage, develop, deal with, and turn to account, real and personal property of all kinds whatsoever and any interest therein, and in particular shares, stocks, debentures, securities, policies, book debts, claims, and choses in action, lands, buildings, business concerns and undertakings, mortgages, charges, annuities, patents, licences and any claims against such real and personal property, or against any person or company.

(C) To open and operate such banking accounts as may be considered necessary or convenient.
 - (2) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the above-specified objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property of rights.
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* The name of the Company was changed from Hackremco (No. 387) Limited to the above pursuant to a Special Resolution dated 18th February, 1988.

** Objects Clause 3(1) was amended by Special Resolution dated 18th February, 1988.

(3) To do all such other things as are incidental or conducive to the attainment of the above mentioned objects.

And it is hereby declared that the objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company.

4. The liability of the Members is limited.

5. The authorised share capital of the Company is £100 divided into 100 Shares of £1 each.

Duplicate

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. D.F. Holloway Barrington House, 59-67 Gresham Street, London, EC2V 7JA. Secretary	one
2. M. Fage, Barrington House, 59-67 Gresham Street, London, EC2V 7JA. Secretary	one
Total shares taken:	two

DATED 25th November, 1987

WITNESS to the above signatures:-

K.P. Grant,
Barrington House,
59-67 Gresham Street,
London,
EC2V 7JA.

Secretary

THE COMPANIES ACT 1985

C O M P A N Y L I M I T E D B Y S H A R E S

NEW ARTICLES OF ASSOCIATION

(adopted pursuant to Special Resolution passed on
18th February, 1988)

ROOD NOMINEES LIMITED

PRELIMINARY

1. The regulations contained in Table A in The Companies (Tables A to F) Regulations 1985 (as amended so as to affect companies first registered on the date of the adoption of these Articles) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or Articles of Association. References herein to regulations are to regulations in the said Table A unless otherwise stated.

SHARE CAPITAL

2. The share capital of the Company at the date of the adoption of these Articles is £100 divided into 100 Ordinary Shares of £1 each.
3. Subject to Section 80 of the Companies Act 1985, all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper and Section 89(1) of the Companies Act 1985 shall not apply.

PROCEEDINGS AT GENERAL MEETINGS

4. In the case of a corporation a resolution in writing may be signed on its behalf by a Director or the Secretary thereof by its duly appointed attorney or duly authorised representative. Regulation 53 shall be extended accordingly.
5. An instrument appointing a proxy (and, where it is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof) must either be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting (or, if no place is so specified, at the registered office) before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used or be delivered to the Secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding, the meeting or adjourned meeting or poll. An instrument of proxy shall not be treated as valid until such delivery shall have been effected. Regulation 62 shall not apply.

NUMBER OF DIRECTORS

6. The Directors shall not be less than two in number. Regulation 64 shall be modified accordingly.

DELEGATION OF DIRECTORS' POWERS

7. In addition to the powers to delegate contained in Regulation 72, the Directors may delegate any of their powers to any committee consisting of one or more Directors and one or more co-opted persons. The Directors may authorise the co-option to such a committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee but so that (i) the number of co-opted members shall be less than one-half of the total number of members of the committee and (ii) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors. Regulation 72 shall be modified accordingly.

APPOINTMENT AND RETIREMENT OF DIRECTORS

8. The Directors shall not be subject to retirement by rotation and references thereto in Regulations 73 to 80 shall be disregarded.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

9. The office of a Director shall be vacated in any of the events specified in Regulation 81 and also if he shall in writing offer to resign and the Directors shall resolve to accept such offer or if he shall have served upon him a notice in writing signed by all his co-Directors (being at least two in number) removing him from office as Director, but so that in the case of a Managing Director such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

REMUNERATION OF DIRECTORS

10. Any Director who serves on any committee, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise as the Directors may determine. Regulation 82 shall be extended accordingly.

PROCEEDINGS OF DIRECTORS

11. On any matter in which a Director is in any way interested he may nevertheless vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof. Regulations 94 to 98 shall not apply.

INDEMNITY

12. Subject to the provisions of and so far as may be permitted by law, every 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 execution and discharge of his duties or in relation thereto including any liability

incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and 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 under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court. Regulation 118 shall not apply.

OVERRIDING PROVISIONS

13. Whenever Kleinwort Benson Limited (hereinafter called "the Parent Company"), or any subsidiary of the Parent Company, shall be the holder of not less than 90 per cent. of the issued Ordinary Shares the following provisions shall apply and to the extent of any inconsistency shall have overriding effect as against all other provisions of these Articles:-

- (A) the Parent Company may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed but so that in the case of a Managing Director his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;
- (B) no unissued shares shall be issued or agreed to be issued or put under option without the consent of the Parent Company;
- (C) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent Company may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Parent Company by any two of its Directors or by any one of its Directors and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice of such security or the effecting of such transaction was in excess of the powers of the Directors.

SEAL

14. The Directors shall provide for the safe custody of the seal, which shall only be used by the authority of the Directors or of a Committee of the Directors authorised by the Directors in that behalf or a Committee of personnel authorised by the Directors in that behalf, and every instrument to which the seal shall be affixed shall be signed and countersigned by two directors, a Director and Secretary or a Director and authorised signatory.

For the purpose of this paragraph "authorised signatory" shall mean any such person who is from time to time authorised by a Resolution of the Board of Directors to so sign.

Regulation 101 of Table A, shall not apply to the Company.

NAMES AND ADDRESSES OF SUBSCRIBERS

D.F. Holloway,
Barrington House,
59-67 Gresham Street,
London,
EC2V 7JA.

Secretary

M. Fage,
Barrington House,
59-67 Gresham Street,
London,
EC2V 7JA.

Secretary

DATED 25th November, 1987
WITNESS to the above signatures:-

K.P. Grant,
Barrington House,
59-67 Gresham Street,
London,
EC2V 7JA.

Secretary.