

COMPANY No. 2204145

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

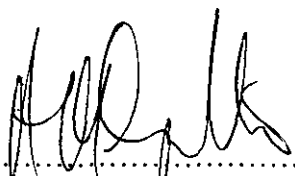
OF

CITIFRIENDS NOMINEE LIMITED

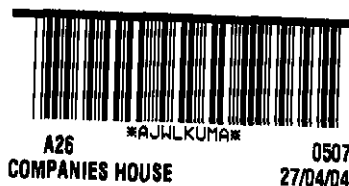
At an Extraordinary General Meeting of the Company held at Citigroup Centre, Canada Square, Canary Wharf, London E14 on 26th April 2004 the following resolution was passed as a special resolution:

Special Resolution

THAT the printed document attached hereto and marked "A" be and the same is hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing and all previous Articles of Association of the Company.


.....
A M Gaulter, Secretary

Presented by:
J D Robson
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB



Company No: 2204145

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

CITIFRIENDS NOMINEE LIMITED

(Adopted on 26 April 2004)

PRELIMINARY

1. In these Articles "Table A" means Table A scheduled to the Companies (Tables A to F) Regulations 1985 as amended by any other subordinate legislation coming into operation prior to the date of adoption of these Articles.
2. The regulations contained in Table A shall, except where they are excluded or modified by these Articles, apply to the Company and, together with these Articles, shall constitute the Articles of the Company. In the event of any inconsistency between any of these Articles and any of the regulations contained in Table A which are not specifically excluded or modified hereby, the relevant provisions of these Articles shall prevail.
3. These Articles and those regulations incorporated herein shall take effect subject to the requirements of every statute for the time being in force affecting the Company.

INTERPRETATION

4. References to Table A and in these Articles to writing include references to any method of representing or reproducing words in a legible and non-transitory form.
5. Save as provided in the last preceding Article, words and expressions which bear particular meanings in Table A shall bear the same respective meanings in these Articles.

SHARE CAPITAL

6. Subject to the provisions of the Act and to any direction to the contrary which may be given by ordinary or other resolution of the Company, any unissued shares of the

Company (whether forming part of the original or any increased capital) shall be at the disposal of the directors who may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as they may determine.

7. Section 89 (1) of the Act shall not apply to the allotment by the Company of any equity security.
8. The Company may only issue shares fully paid. Accordingly Regulations 8 to 11 of Table A shall not apply.

TRANSFER OF SHARES

9. The directors may, in their absolute discretion and without giving any reason for so doing, decline to register any transfer of any share. Accordingly Regulation 24 of Table A shall not apply.

PURCHASE OF OWN SHARES

10. Subject to the provisions of the Act, the Company may enter into any contract for the purchase of all or any of its shares of any class (including any redeemable shares) and any contract under which it may, subject to any conditions, become entitled or obliged to purchase all or any of such shares and may make payments in respect of the redemption or purchase of such shares otherwise than out of distributable profits or the proceeds of a fresh issue of shares. Every contract entered into pursuant to this Article shall be authorised by such resolution of the Company as may for the time being be required by law but subject thereto the directors shall have full power to determine or approve the terms of any such contract. Neither the Company nor the directors shall be required to select the shares in question rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares. Subject to the provisions of the Act, the Company may agree to the variation of any contract entered into pursuant to this Article and to the release of any of its rights or obligations under any such contract. Notwithstanding anything to the contrary contained in the Articles, the rights attaching to any class of shares shall not be deemed to be varied by anything done by the Company pursuant to this Article. Regulation 35 of Table A shall not apply.

GENERAL MEETINGS

11. The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than four weeks after receipt of the requisition. Regulation 37 of Table A shall not apply.

NOTICE OF GENERAL MEETINGS

12. Notice of any general meeting need not be given to the directors in their capacity as such. Regulation 38 of Table A shall be modified accordingly.

PROCEEDINGS AT GENERAL MEETINGS

13. No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business, but the absence of a quorum shall not preclude the nomination, election or choice of the chairman which shall not be treated for this purpose as part of the business of the meeting. Save as otherwise provided by the next succeeding Article, two members present in person or by proxy and entitled to vote shall be a quorum for all purposes. Regulation 40 of Table A shall not apply.
14. If a quorum is not present within fifteen minutes (or such longer time, not exceeding half an hour, as the chairman of the meeting may decide to wait) after the time appointed for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to such day and at such time and place as the chairman of the meeting may determine and at such adjourned meeting one member present in person or by proxy (whatever number of shares held by him) shall be a quorum. It shall not be necessary to give notice of any meeting adjourned through want of a quorum. Regulation 41 of Table A shall not apply.

VOTES OF MEMBERS

15. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and in any common form or in such other form as the directors may approve and shall be deemed to confer authority to vote on a show of hands as well as on a poll and on any amendment to 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. Regulation 54 shall be modified accordingly and Regulation 60 and 61 of Table A shall not apply.

NUMBER OF DIRECTORS

16. Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject of any maximum but shall be not less than one.

ALTERNATE DIRECTORS

17. Any director (other than an alternate director) may appoint any other director, or any other person who is willing to act, to be an alternate director and may remove from office an alternate director so appointed by him. Regulation 65 of Table A shall not apply.
18. An alternate director shall cease to be an alternate director if his appointor ceases for any reason to be a director. Regulation 67 of Table A shall not apply.

APPOINTMENT AND REMOVAL OF DIRECTORS

19. The Company may, without prejudice to the provisions of the Companies Acts, by ordinary resolution remove any director from office (notwithstanding any provision of

these Articles or of any agreement between the Company and such director, but without prejudice to any claim he may have for damages for breach of any such agreement). No special notice need be given of any resolution to remove a director in accordance with this Article and no director proposed to be removed in accordance with this Article has any special right to protest against his removal.

20. Without prejudice to the powers conferred by the last preceding article, any person may be appointed a director by the directors either to fill a vacancy or as an additional director.
21. No director shall be required to retire or vacate his office, and no person shall be ineligible for appointment as a director, by reason of his having attained any particular age.
22. Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

23. The office of director shall be vacated not only upon the happening of any of the events mentioned in regulation 81 of Table A but also if he is removed from office pursuant to these Articles. Regulation 81 of Table A shall be modified accordingly.

PROCEEDINGS OF DIRECTORS

24. A director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract (within the meaning of section 317 of the Act) with the Company shall declare the nature of his interest at a meeting of the directors in accordance with that section. Subject where applicable to such disclosure, a director shall be entitled to vote in respect of any such contract or proposed contract in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present. Regulations 94 to 96 (inclusive) of Table A shall not apply.
25. A resolution in writing executed by at least 75 per cent by number of the directors entitled to vote at a meeting of the board or of a committee of the board (not being less than the number of directors required to form a quorum of the board) shall be as valid and effectual as if it had been passed at a meeting of the board or (as the case may be) a committee of the board duly convened and held. For this purpose:
 - (a) a resolution may be by means of an instrument or contained in an electronic communication sent to such address (if any) for the time being notified by the Company for that purpose;
 - (b) a resolution may consist of several instruments or several electronic communications, each executed by one or more directors, or a combination of both;
 - (c) a resolution executed by an alternate director need not also be executed by his appointor; and

- (d) a resolution executed by a director who has appointed an alternate director need not also be executed by the alternate director in that capacity.
26. 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 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 these Articles shall be construed accordingly.

THE SEAL

27. The seal shall not be affixed to any instrument except in the presence of at least two directors or at least one director and either the secretary or another person duly designated as an authorised sealing officer by the directors and such directors or director and secretary or authorised sealing officer shall sign every instrument to which the seal is so affixed in their presence. Regulation 101 of Table A shall not apply.

POWERS OF ATTORNEY

28. Any two directors or one director and the secretary or authorised sealing officer may under the seal of the Company in accordance with the immediately preceding Article appoint any person or persons as an attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions as the appointors may think fit to act on behalf of the Company, such authority to be conclusively evidenced by the execution of the document appointing the attorney or attorneys under the seal of the Company as aforesaid.

BORROWING POWERS

29. The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or any third party.

NOTICES

30. Any notice to be sent to or by any person pursuant to these Articles shall be in writing except that a notice calling a meeting of the board need not be in writing. Any such notice may be sent using electronic communications to such address (if any) for the time being notified for that purpose to the person sending the notice by or on behalf of the person to whom the notice is sent.
31. The Company may send 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 the notice or

other document using electronic communications to such address (if any) for the time being notified to the Company by or on behalf of that member for the purpose, or by any other method approved by the Board. Any notice or other document so sent or delivered shall be deemed for all purposes sufficient service on or delivery to the holder.

32. A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the capital of the Company shall be deemed to have been sent notice of the meeting and, where requisite, of the purposes for which it was called.
33. A notice or other document may be sent or delivered by the Company to the person or persons entitled by transmission to a share by sending it in any manner the Company may choose authorised by these Articles for the sending of a notice or other document to a member, addressed to them by name, or by the title of representative of the deceased, or trustee of the bankrupt or by any similar description at the address (if any) in the United Kingdom as may be supplied for that purpose by or on behalf of the person or persons claiming to be so entitled. Until such an address has been supplied, a notice or other document may be sent in any manner in which it might have been sent if the death or bankruptcy or other event giving rise to the transmission had not occurred.

INDEMNITY

34. Subject to the provisions of the Act, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him as such director or other officer or auditor in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability. Regulation 118 of Table A shall not apply.