

Company No: 2225861



THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED
BY SHARES

MEMORANDUM OF ASSOCIATION

- of -

WOOD STREET INVESTMENTS LIMITED

- *1. The name of the Company is "WOOD STREET INVESTMENTS LIMITED".
2. The Company's registered office is to be situated in England and Wales.
- **3. The Company's objects are:-

(a) To invest by way of purchase, subscription or otherwise acquire and hold shares, stocks, debentures and debenture stock, bonds, obligations and securities issued or guaranteed by any company or association or by any government, public body or authority constituted or carrying on business in the United Kingdom or in any colony or dependency or possession thereof, or in any foreign country, and any right or interest therein, and to exercise all rights and powers conferred by or incident to the ownership thereof.

(b) To issue debentures, debenture stock, bonds, obligations and securities of all kinds, and to frame, constitute and secure the same as may seem expedient with full power to make the same transferable by delivery or by instrument of transfer or otherwise, and either perpetual or terminable, and either redeemable or otherwise, and to charge or secure the same by trust deed or otherwise on the undertaking of the Company, or upon any specific property and rights, present and future, of the Company (including, if thought fit, uncalled capital), or otherwise howsoever.

(c) To facilitate the Company's investment business, to invest in by way of purchase, exchange, subscription, application or otherwise and to hold in any manner, shares, stocks, debentures and debenture

* Altered by Special Resolution passed on 13th March 1990.

** Amended by Special Resolution passed on 2nd April 1990 and 14 July 2000.

stock, mortgages, bonds, obligations and securities in or of any corporations, companies or firms, and to act as trustees in connection with any such investments and holdings, and to take part in the conversion of business concerns or undertakings into companies and in the formation, management, supervision or control of the business or operations of any company or undertaking.

(d) To facilitate the Company's investment business, to take part in the formation, management, supervision or control of the business or operations of any company or undertaking (and for that purpose to appoint and remunerate any directors, accountants or other experts or agents) and to do anything of any nature which in the opinion of the Company or the Board of Directors is or may be capable of being conveniently or profitably carried on in conjunction with or ancillary to the investment business of the Company.

(e) To invest in and hold, by way of purchase, feu, lease or in exchange, hire or otherwise any heritable and moveable or real and personal property of every description and wherever situate and any option, interest, right or privilege over such property which the Company or its Directors may think necessary or convenient for the purposes of its business of investment or for the furtherance of its objects, and in particular any land, buildings, servitudes, easements, apparatus, machinery, plant, stock-in-trade, mortgages, debentures, produce, concessions, options, contracts, patents, annuities, licences, stocks, shares, bullion and specie, bonds, policies and book debts; and also to sell, feu, lease, let, exchange, surrender or otherwise dispose of, mortgage or charge or to occupy, factor, maintain, manage, control, work, alter, extend, equip, improve, exploit, develop, replace or turn to account in any manner of way any such property or to grant any option, interest, licence, easement, right or privilege in or over any such property provided that the Company shall not deal, speculate or trade in any lands, buildings or properties and shall not realise, convert or otherwise dispose of any such lands, buildings or properties, except by way of changes in investment.

(f) To carry on all kinds of agency business and in particular in relation to the investment of money, the sale of property and the collection and receipt of money and to undertake the administration, realisation and trusteeship of all kinds of property.

(g) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's investment business.

(h) 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.

(i) 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 other persons or corporations.

(j) To invest the moneys of the Company not immediately required for the purposes of its business in such investments and in such manner as may from time to time be determined, and to dispose of or

vary any such investments as may from time to time be considered expedient.

(k) To pay for any property or rights invested in by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital 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.

(l) 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 guaranteed rights in respect of dividend, or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages, bonds 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 or dispose of any shares, stocks or securities so acquired and to subsidise, assist and guarantee the payment of money by or performance of any contract, engagement or obligation by any persons or companies.

(m) To make an investment by entry into any partnership or joint-purse arrangement or arrangement for investment in business or for sharing profits, union of interests or corporation with any company, firm or person investing in or proposing to invest in any investment business in which the Company is authorised to invest.

(n) To invest in by way of purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on an investment business which this Company is authorised to carry on.

(o) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of surplus or otherwise, grant licences, easements and other rights in or over, and in any other manner dispose of the undertaking and all or any of the assets for the time being of the Company for such consideration as the Company may think fit.

(p) To amalgamate with any other company whose objects are or include investment 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 a 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.

(q) 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.

(r) To carry on the business of a holding company and to establish or promote any company or companies for the purpose of taking over, acquiring or working any of the property, rights and liabilities of

the Company, or for the purpose of carrying on any investment business which the Company is authorised to carry on or for any other purpose which may seem to the Company or its Directors directly or indirectly calculated to benefit or to advance the objects or interests of the Company or the interests of its members with power to assist such company or companies in every way but especially by taking shares, stock and securities thereof, providing capital and paying preliminary expenses.

(s) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents of such persons, and to establish and support, or to support or subscribe to, any charitable funds or institutions the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its employees.

(t) 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, sub-contractors, trustees or otherwise.

(u) To do all such other 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 £500,000,000 divided into 500,000,000 shares of £1 each.

* Note: By Ordinary Resolution passed on 27th March 1990, the authorised share capital of the Company was increased from £1,000 to £500,000,000 divided into 500,000,000 shares of £1 each.