

No. 2284837

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTION

Euro of
ALNERY NO. 768 LIMITED

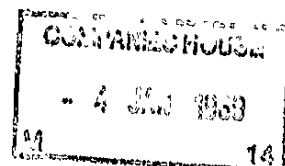
(passed on 15th December, 1988)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 9 Cheapside, London EC2V 6AD on 15th December, 1988 the following Resolution was duly passed as a Special Resolution of the Company:-

RESOLUTION

THAT:-

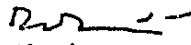
- (A) the draft objects contained in the printed document submitted to the Meeting and for the purpose of identification subscribed by the Chairman thereof are hereby approved and the provisions of the Memorandum of Association of the Company are hereby altered by the adoption of the said draft objects as the objects of



the Company in substitution for and to the exclusion of the existing objects of the Company;

- (B) the regulations contained in the printed document submitted to the Meeting and for the purpose of identification subscribed by the Chairman thereof are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of the Company;
- (C) (1) the authorised share capital of the Company is hereby increased by £9,900 to £10,000 by the creation of an additional 9,900 Ordinary Shares of £1 each ranking pari passu in all respects as one class of shares with the existing Ordinary Shares in the capital of the Company; and
- (2) the Directors are hereby generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot, or to grant any right to subscribe for or to convert any security into, shares in the Company up to a maximum nominal amount of £9,998 at any time or times during the period from the date of the passing of this resolution up to and including 14th December, 1993 on which date the authority given by this resolution shall expire and such authority shall allow the Company to make an offer

or agreement before the expiry of the authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of the authority.


Chairman

No. 2284837

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

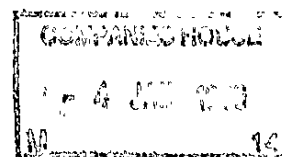
MEMORANDUM OF ASSOCIATION

OF

ALNERY NO. 768 LIMITED*
(as amended by Special Resolution
passed on 15th December, 1988)

1. The name of the Company is ALNERY NO. 768 LIMITED.
2. The registered office of the Company will be situate in England and Wales.
3. The objects for which the Company is established are:-
 - (1) (a) To carry on the business of providers of managerial, administrative, secretarial, clerical and accounting services, and in particular, but without detracting from the generality of the foregoing, of personnel competent to undertake or advise upon any matters referred to in paragraphs (b) and (c) of this sub-Clause and to provide houses, flats, offices, garages and other premises, either furnished or unfurnished, office equipment and vehicles of any description required or suitable or convenient for the carrying on of businesses and professional practices of any nature whatsoever.

* The name of the Company was changed to Euro Brokers Services Limited by Special Resolution passed on 15th December, 1988.



- (b) To carry on business as advisers and consultants to governments, business, commerce and industry in all their branches and in particular to advise upon, organisation, reorganisation, reconstruction, development, expansion, administration, management, supervision, personnel, purchasing, stores, production and sales of any company, firm, person or organisation of any kind whatsoever and the businesses, enterprises, operations, projects or undertakings thereof and to act as directors or managers of any such company, firm or organisation.
- (c) To act as managers, office managers, representatives, secretaries or registrars of and managing agents or transfer agents for any company, firm, person or organisation of any kind whatsoever, and generally to undertake any duties and carry out any work incidental thereto or in relation to the management or provision of requisites or facilities for any businesses or professional practices carried on by any such company, firm, person or organisation and also to undertake the office of trustee, executor, administrator, receiver, treasurer, attorney and delegate for any company, firm, person or organisation of any kind whatsoever and any other offices or situations of trust or confidence and to perform and discharge the duties and functions incidental thereto, and generally to transact all kinds of trust and agency business.
- (d) To act as employment agents and to act as employers and to supply the services of any professional, non-professional, secretarial, clerical, counting house and administrative personnel, copy-writers and cleaners and other menial servants required for the carrying on of any businesses or professional practices of any kind whatsoever.
- (e) To purchase, acquire, let on hire, lease, deal in, dispose of and enter into any kind of transaction in relation to plant, machinery,

equipment, vehicles, goods, articles and commodities of every kind for the purpose of making it or them available for use by any person, firm or company on any terms.

- (2) To acquire and hold any kind of interest in, or provide any form of capital for, any enterprise, concern or person, to carry on business as a holding and investment company, and, generally and in addition, to carry out, or through subsidiaries or otherwise be interested or participate in, all kinds of financial, commercial, transport, industrial, technological and other transactions and activities.
- (3) To acquire, dispose of, deal in and enter into every other kind of transaction in relation to land, buildings, plant, machinery, equipment, vehicles, ships, rigs, aircraft, merchandise, goods and other assets.
- (4) To undertake any manufacturing, processing, assembly or similar business.
- (5) To carry out, commission or co-ordinate any construction or engineering works or projects on land or otherwise.
- (6) To acquire, dispose of, make a market or deal in, issue, borrow, lend and enter into every other kind of transaction in relation to shares, debentures, securities and investments of every kind (including, but without limitation, those issued by the government of any country or territory, any public authority or any international organisation) and to carry out, manage, underwrite or arrange any issue, offering or distribution of any securities or investments of any kind.
- (7) To receive money on deposit or otherwise, to provide or arrange advances or any other form of credit or finance, to enter into or arrange transactions of every kind in relation to foreign exchange, bullion, commodities, futures, options and similar instruments and to engage in all forms of arbitrage.
- (8) To carry on all kinds of insurance business and all kinds of business connected with insurance.

- (9) To act as trustee, personal representative, director or agent of any kind and for any purposes, and to establish, operate or otherwise act in relation to any unit trust, investment trust or collective investment scheme.
- (10) To provide management, administrative, advisory, professional and technical services of any kind and in any manner.
- (11) To undertake any kind of scientific or technical research and development and acquire, develop, register, protect and renew patents, trade-marks, copyrights, designs, inventions, processes and intellectual, technical and similar rights and all forms of know-how.
- (12) To undertake any business or transaction which the directors consider can be profitably or advantageously undertaken in conjunction or concurrently with any other business or transaction being or proposed to be undertaken by the Company, and to turn to account any of the Company's assets in any manner which the directors consider expedient.
- (13) To enter into all forms of distributorship, franchise, licensing and agency transactions.
- (14) To enter into any partnership, joint venture, co-operation and similar transactions, to carry out any form of take-over, acquisition, merger, amalgamation, demerger or reorganisation, to acquire or assume all or any part of the undertaking, assets, liabilities and obligations of any person, and to sell, transfer or otherwise dispose of all or any part of the undertaking, assets, liabilities and obligations of the Company.
- (15) To borrow or raise money by any method and to obtain any form of credit or finance.
- (16) To secure the payment of any moneys, the discharge of any liabilities and the observance or performance of any kind of obligations by the Company by any mortgage, charge, pledge, lien or other security of any kind over the whole or any

part of the undertaking and assets of the Company, wherever situate, including its uncalled capital, and, without prejudice to the generality of the preceding words, to enter into any such transaction in relation to any instruments or securities which have been or may be issued by the Company.

- (17) To guarantee in any manner the payment of any moneys, the discharge of any liabilities and the observance or performance of any kind of obligations by any person wherever situate, resident, formed or incorporated, including, but without limitation, any corporation which is a holding company, a subsidiary or a fellow subsidiary of the Company, to enter into any kind of indemnity or other engagement in relation to the foregoing, to secure any such guarantee, indemnity or engagement or the payment, discharge, observance and performance of any such moneys, liabilities and obligations by any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital, and, without prejudice to the generality of the preceding words, to enter into any such transaction in relation to any instruments or securities which have been or may be issued by any person.
- (18) To enter into all forms of indemnity in relation to claims, losses and contingencies of every kind and, for that or any similar purpose, to create any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital.
- (19) To make, draw, accept, issue, execute, indorse, avalise, negotiate and deal with instruments and securities of every kind, whether or not negotiable or transferable.
- (20) To employ, accept on secondment, retain and appoint managers, employees, professional and technical staff and personnel and advisers of every kind, and to enter into any arrangement for payment or other remuneration (including all forms of benefits) in respect of the services of such persons.

- (21) To provide or arrange for pensions, lump sum payments, gratuities, life, health, accident and other insurances and other benefits (pecuniary or otherwise) of every kind to or for the benefit of any individuals who are or have been directors of, or employed by, or who provide or have provided personal services to or for, the Company or any company which is or has been a subsidiary, holding company or fellow subsidiary of the Company or

otherwise connected with the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and to or for the benefit of the wives, widows, children and other relatives and dependants of such individuals and other persons who have or formerly had with any such individuals any relationship of such a kind as the directors may approve; and for those purposes to establish or participate in any fund or scheme, to effect or contribute to any form of insurance and to enter into any other arrangements of any kind which the directors may approve.

- (22) To establish, maintain and participate in profit sharing, share holding, share option, incentive or similar schemes for the benefit of any of the directors or employees of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and of any other person falling within any category approved by the directors, and to lend money to any such directors, employees or persons or to trustees on their behalf to enable any such schemes to be established or maintained.
- (23) To support and subscribe to any charitable or public object whatsoever and to any institution or association which may be for the benefit of the Company or its directors or employees or connected with any town or place where the Company carries on business.
- (24) To distribute among the members of the Company in kind any assets of the Company.
- (25) To pay any expenses connected with the promotion, formation and incorporation of the Company, to contract with any person to pay the same, and to

pay commissions, fees and expenses or issue securities of the Company for underwriting, placing, distributing, or entering into any other kind of transaction in relation to, any securities of the Company.

- (26) To exercise any power of the Company for any consideration of any kind or for no consideration whatsoever.
- (27) To exercise any power of the Company in any country or territory and by or through agents, trustees, sub-contractors or otherwise and either alone or in conjunction with others.
- (28) To do all other things (whether similar to any of the foregoing or not) which may be considered incidental or conducive to the attainment of the Company's objects or any of them.

And it is hereby declared -

- (a) that this clause shall be interpreted in the widest and most general manner and without regard to the ejusdem generis rule or any other restrictive principle of interpretation,
- (b) that each of the subclauses of this clause shall, unless it expressly provides to the contrary, be deemed to set out a separate, distinct and independent object of the Company and not a power ancillary or incidental to the objects set out in any other subclause,
- (c) that each of those subclauses shall be without prejudice to, or to the generality of, any other subclause and shall be in no way limited or restricted by reference to or inference from any other subclause,
- (d) that in this clause:-
 - (i) "assets" includes property, rights and interests of every description, whether present or future, actual or contingent,
 - (ii) "dispose of", in relation to an asset, includes surrendering or extinguishing it, and also creating or granting it or any interest or right out of or in respect of it,

- (iii) "liabilities" includes debts and obligations of every description, whether present or future, actual or contingent,
- (iv) "person" includes any partnership, corporation and unincorporated body and any country, territory, public authority and international organisation,
- (v) "transaction" includes any scheme, arrangement and project.

4. The liability of the members is limited.

5. The capital of the Company is £100 divided into 100 shares of £1 each.*

* The capital of the Company was increased to £10,000 divided into 10,000 shares of £1 each by Special Resolution passed on 15th December, 1988.

WE, the several persons whose names, addresses, and descriptions are hereunto subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
-----------------------------------------------------	-------------------------------------------------

D.W. STEWART
9 Cheapside,
London EC2V 6AD.

One

Solicitors' Manager

E.G. ROUSE
9 Cheapside,
London EC2V 6AD.

One

Solicitors' Manager

DATED this 15th day of July, 1988.

WITNESS to the above signatures:-

B.R. BLOOM
9 Cheapside,
London EC2V 6AD.

Solicitors' Manager

A79597003

No. 2284837

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION

OF

ALNERY NO. 768 LIMITED*

(Adopted by Special Resolution
passed on 15th December, 1988)

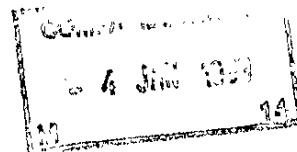
PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985, as amended by The Companies (Tables A to F) (Amendment) Regulations 1985, shall apply to the Company. References herein to Table A are references to the said Table A.
2. These Articles and those regulations incorporated herein shall take effect subject to the requirements of the Act and of every other Act for the time being in force affecting the Company (hereinafter referred to as "the Statutes").

SHARE CAPITAL

3. (A) Save as provided by contract or these Articles to the contrary and in and to the extent permitted by or pursuant to the Statutes (including, without

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limiting the foregoing, by any authority of the Company for the purposes of Section 80 of the Act), all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think proper.

- (B) The Directors are generally and unconditionally authorised (for the purposes of Section 80 of the Act) at any time or times during a period of five years from the date of the adoption of these Articles to allot, or to grant any right to subscribe for or to convert any security into, all or any of the unissued shares in the authorised share capital of the Company at such date.
- (C) At the expiry of such period of five years, the authority contained in paragraph (B) shall expire but such authority shall allow the Company to make an offer or agreement before the expiry of such authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authority and shall allow the Directors to allot shares and grant rights pursuant to any such offer or agreement as if such authority had not expired.
- (D) Section 89(1) of the Act (which regulates the power to allot equity securities, as defined in Section 94 of the Act) is excluded.

SHAREHOLDERS' RESOLUTIONS

4. A resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all the members of the Company who would be entitled to vote upon it if it had been duly proposed at a general meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting of the Company (as the case may be) duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a Director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply.

VOTE OF MEMBERS

5. Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands save as provided in Regulation 50 of Table A. Regulation 54 of Table A shall be deemed to be modified accordingly.

DIRECTORS

6. (A) The holders for the time being of a majority of the Ordinary Shares of the Company for the time being in issue may from time to time appoint any person or persons as a Director or Directors of the Company and may remove any or all of the Directors for the time being. Any such appointment or removal shall be made in writing signed by the holder or holders for the time being of the majority of the Ordinary Shares of the Company for the time being in issue and, in the case of a body corporate holding any such shares, the signature of any one of its Directors or its duly appointed representative shall suffice. Any such appointment or removal shall take effect on and from the time at which it is lodged at the Office.
- (B) In addition to the circumstances set out in Regulation 81 of Table A the office of a Director shall be vacated if he is removed from that office in accordance with this Article.
- (C) The Directors shall have power at any time and from time to time to appoint any person who is willing to act to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.
- (D) The Directors shall not be subject to retirement by rotation and Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply.

ALTERNATE DIRECTORS

7. (A) In addition to the persons mentioned in Regulation 65 of Table A, any director may appoint

a director of any holding company of the Company or of any other subsidiary of any such holding company or any person approved by a majority of the other Directors to act as alternate Director.

- (B) Any such person appointed as an alternate Director shall vacate his office as an alternate Director:-
- (i) if and when the Director by whom he has been appointed vacates office as a Director;
 - (ii) if the Director by whom he has been appointed removes him by written notice to the Company; or
 - (iii) in the event of any circumstances which, if he were a Director, would cause him to vacate his office as such.

Regulation 67 of Table A shall not apply.

POWERS OF DIRECTORS

8. (A) The powers of the Directors mentioned in Regulation 87 of Table A shall be exercisable as if the word "executive" (which appears before the word "office") were deleted.
- (B) Without prejudice to any other of their powers, the Directors may exercise any of the powers conferred by Section 719 of the Act to make, for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries, provision in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary, notwithstanding that the exercise of any of such powers may not be in the best interests of the Company.

PROCEEDINGS OF DIRECTORS

9. A Director who is in any way directly or indirectly interested in any contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure, a

Director may vote as a Director on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such resolution or matter is under consideration; and Regulations 94 to 96 of Table A shall not apply.

10. Notices of meetings of the Directors shall be given to all Directors and to any alternate Directors appointed by them. Regulations 66 and 88 of Table A shall be deemed to be amended accordingly.
11. Regulation 93 of Table A (written resolutions of Directors) shall apply as if the word "signed" included "approved by letter, telex, facsimile transmission or cable".

NOTICES

12. Regulation 112 of Table A shall apply as if the last sentence thereof were deleted and Regulation 116 shall apply as if the words "within the United Kingdom" did not appear therein.
13. Proof that:
 - (a) an envelope containing a notice was properly addressed, prepaid and posted (by first class post, where available); or
 - (b) a telex or facsimile transmission setting out the terms of the notice was properly dispatched

shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was so posted or, in the case of telex or facsimile transmission, when so dispatched. Regulation 115 of Table A shall not apply.