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Certified a true copy

  
Director

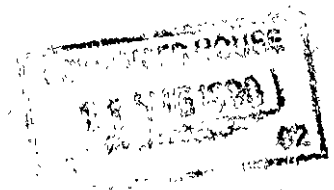
2305636

# THE COMPANIES ACT 1985

Hufvudstaden (Regent) Limited

2305636

Incorporated on 14th October, 1988



# The Companies Act 1985

## A Private Company Limited by Shares

### MEMORANDUM OF ASSOCIATION

Of Hufvudstaden (Regent) Limited

(As amended by Special Resolution passed 5th July 1990)

- 1 The name of the Company is \* Hufvudstaden (Regent) 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 purchase, sell, hold, take on lease, or in exchange, or otherwise acquire and deal in or hold as an investment, any lands or buildings wherever situate, or rights and interest therein, and to manage, farm or let the same or any part thereof for any period, and at such rent and on such conditions as, the Company shall think fit, or to develop the same or any part thereof as a building estate and construct and erect houses, flats, shops, offices, factories, warehouses and buildings of any kind thereon; to lay out roads and pleasure gardens and recreation grounds; to pull down, alter and improve, buildings, to plant, drain or otherwise improve the land or any part thereof.
  - b) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, or any corporations, companies, or persons for any charters, contracts, decrees, concessions, right, privileges, or benefits that may be deemed advantageous, and to carry out, exercise, and comply with the same, or sell, lease, or dispose of, or grant sub-licences or sub-concessions, or otherwise turn the same to account.
  - c) To buy, sell, and deal in, or to make advances upon or invest in, any freehold, leasehold, or other real or personal property, and all descriptions of produce or merchandise, and stocks, shares, bonds, mortgages, debentures, or obligations.
  - d) To acquire by purchase, grant, concession, lease, licence, or otherwise, any lands or hereditaments, or rights or interests in land or hereditaments, convenient for any of the purposes of the Company, and any mines minerals or mineral rights in any part of the world, and sell and dispose of, build on, or otherwise turn to in any way the same.

The name of the Company was changed from Hint (Regent) Limited Hufvudstaden (Regent) Limited on 25th July 1990 by Special Res passed 5th July 1990

- e) To purchase, rent, lease, hire, charter, occupy, or otherwise acquire any lands, works, buildings, premises, houses, laboratories, workshops, tenements, hereditaments, plant, machinery, engines, apparatus, appliances, easements, rights of way, rights or privileges, real or personal, and to erect, construct, build, make, alter, improve, superintend, manage, work, control, or maintain any lands, works, buildings, premises, houses, laboratories, workshops, tenements, plant, machinery, engines, apparatus, appliances, easements, rights of way; rights or privileges, real or personal that may seem advantageous to the Company.
- f) To lend money to any company, firm or person and to give all kinds of guarantees and indemnities, either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee or indemnity, and whether or not such guarantee or indemnity is given in connection with or pursuant to the attainment of the objects herein stated to guarantee or indemnify either by personal covenant or by mortgaging or charging all or 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 the dividends or interest on any debenture, stocks, shares or other securities or any company, firms 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 or otherwise associated with the Company in business.
- g) To carry out market surveys, collect data, promote the good name of its holding company and other group companies and to carry out any services that its holding company or other group companies may require.
- h) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company.
- i) To acquire by purchase, lease, exchange, hire or otherwise, or to hold for any estate or interest, any land, 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.
- j) To erect, alter or maintain any buildings, 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.
- k) To acquire by subscription or otherwise and hold, sell, deal with or dispose of any shares, stock, debentures, debenture stocks, or other securities of any kind whatsoever, guaranteed by any company constituted or carrying on business in any part of the world and debentures, debenture stock and other securities of any kind guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.

To receive money on deposit either without security or secured by debentures, debenture stock (perpetual or terminable), mortgage or other security charged on the undertaking or on all or any of the assets of the Company including uncalled capital, and generally to act as bankers.

To borrow and raise money in any manner and to secure with or without consideration the repayment of any money borrowed, raised, or owing by mortgage, charge, debenture, debenture stock, bond, standard security, lien or any other security of whatsoever nature upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital, and also by a similar mortgage, charge, debenture, debenture stock, bond, standard security, indemnity, lien or security of whatsoever nature to secure and guarantee the performance by the Company or any other company or person (including but without prejudice to the generality of the foregoing) the holding company of the Company or any company which is a subsidiary of such holding company within each case the meaning of Section 736 of the Companies Act 1985, of any obligation or liability it or such person or company may undertake or which may become binding upon it or such person or company, and to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.

To lend money with or without security, and to invest money of the Company upon such terms as the Company may approve, and to guarantee the dividends, interest and capital of the shares, stocks or securities of any company of or in which the Company is a member or is otherwise interested, and generally as the Directors think fit.

To apply for, purchase or otherwise acquire and hold or use any patents, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights or information so acquired.

To take part in the formation, management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants, Consultants, experts or agents.

To employ experts, consultants and valuers to investigate and examine the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets property or rights.

To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or the interests of the Company and to acquire, hold, or dispose of shares, stocks or securities issued by or any other obligations of any such other company.

To draw, accept and negotiate promissory notes, bills of exchange and other negotiable instruments.

- 1) To receive money on deposit either without security or secured by debentures, debenture stock (perpetual or terminable), mortgage or other security charged on the undertaking or on all or any of the assets of the Company including uncalled capital, and generally to act as bankers.
- m) To borrow and raise money in any manner and to secure with or without consideration the repayment of any money borrowed, raised, or owing by mortgage, charge, debenture, debenture stock, bond, standard security, lien or any other security of whatsoever nature upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital, and also by a similar mortgage, charge, debenture, debenture stock, bond, standard security, indemnity, lien or security of whatsoever nature to secure and guarantee the performance by the Company or any other company or person (including, but without prejudice to the generality of the foregoing) the holding company of the Company or any company which is a subsidiary of such holding company within each case the meaning of Section 736 of the Companies Act 1985, of any obligation or liability it or such person or company may undertake or which may become binding upon it or such person or company, and to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.
- n) To lend money with or without security, and to invest money of the Company upon such terms as the Company may approve, and to guarantee the dividends, interest and capital of the shares, stocks or securities of any company of or in which the Company is a member or is otherwise interested, and generally as the Directors think fit.
- o) To apply for, purchase or otherwise acquire and hold or use any patents, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights or information so acquired.
- p) To take part in the formation, management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any Directors Accountants, Consultants, experts or agents.
- q) To employ experts, consultants and valuers to investigate and examine the condition, prospects, value character and circumstances of any business concerns and undertakings and generally of any assets property or rights.
- r) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or the interests of the Company and to acquire, hold, or dispose of shares, stocks or securities issued by or any other obligations of any such other company.
- s) To draw, accept and negotiate promissory notes, bills of exchange and other negotiable instruments.

- t) To invest and deal with the monies of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- u) To pay for any property or rights acquired by the Company either in cash or by the issue of 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.
- v) 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 or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages 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.
- w) To enter into arrangements for joint working in business or amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of the Company or which is capable of being carried on so as directly or indirectly to benefit the Company.
- x) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, or company carrying on any business the carrying on of which is calculated to benefit the Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- y) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of 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.
- z) To provide for the welfare of persons employed or formerly employed by the Company and to grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or of any associated company of the Company or its predecessor in business or the dependants of such persons and to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependants.

- aa) To subscribe to or otherwise aid the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the company or its predecessors in business or not, and to institute and maintain any club or other establishment.
- bb) To distribute in specie assets of the Company properly distributable amongst the members, 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.
- cc) To do all or any of the things hereinbefore authorised, either alone or in conjunction with others, or as factors, trustees or agents for others, or by or through factors, trustees or agents.
- dd) To do all such other things as are incidental to or which the Company may think conducive with the above objects or any of them.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clauses 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 full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

4 The liability of the Members is limited.

5 The share capital of the Company is \* £ 20,000,000 divided into 20,000,000 shares of £1 each.

The share capital of the Company was increased from £ 1,000 to £ 20,000,000 by Ordinary Resolution passed 1st November, 1988.

WE, the several persons whose names, addresses and descriptions are 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

FREDERICK PAUL CURTIS  
373 CAMBRIDGE HEATH ROAD  
LONDON  
E2 9RA

ONE

COMPANY REGISTRATION AGENT

LUCIENE MAUREEN JAMES  
373 CAMBRIDGE HEATH ROAD  
LONDON  
E2 9RA

ONE

COMPUTER PROGRAMMER

Dated the 14th September, 1988

WITNESS to the above Signatures :-

BARBARA HOAD  
373 CAMBRIDGE HEATH ROAD  
LONDON  
E2 9RA



# The Companies Act 1985

## A Private Company Limited by Shares

### ARTICLES OF ASSOCIATION

Of Hufvudstaden (Regent) Limited

*(As adopted by Special Resolution passed 5th July 1990)*

#### PRELIMINARY

- 1
  - a) The Regulations contained or incorporated in Table A of the Companies (Tables A to F) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
  - b) In these Articles of Association "the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

#### SHARE CAPITAL

- 2 At the date of the adoption of these Articles the authorised capital of the Company is £ 20,000,000 divided into 20,000,000 Ordinary Shares of £1 each.

#### ALLOTMENT OF SHARES

- 3
  - a) Subject to Article 4 hereof the Directors may allot, grant options over, or otherwise deal with or dispose of any relevant securities (as defined by Section 80(2) of the Act) of the Company to such persons and generally on such terms and conditions as the Directors think proper.
  - b) The general authority conferred by paragraph (1) of this Article shall be conditional upon due compliance with Article 4 hereof and shall extend to all relevant securities of the Company from time to time unissued during the period of such authority. The said authority will expire on that date which is the fifth anniversary of the date of the incorporation of the Company unless renewed, varied or revoked by the Company in General Meeting.

c) The Directors shall be entitled under the general authority conferred by paragraph (1) of this Article to make at any time before the expiry of such authority any offer or agreement which will or might require relevant securities of the Company to be allotted after the expiry of such authority.

#### ALLOTMENT TO MEMBERS

4 a) Subject to any direction to the contrary that may be given by the Company in general meeting all shares authorised pursuant to Article 3 hereof to be allotted shall be offered to the members in proportion to the existing shares held by them and such offer shall be made by notice in writing specifying the number of the shares to which the member is entitled and limiting a time (being not less than 21 days) within which the offer if not accepted will be deemed to have been declined, and after the expiry of such time or upon receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered, the Directors may, subject to these Articles, allot or otherwise dispose of the same to such persons and upon such terms as they think most beneficial to the Company. The Directors may in like manner dispose of any such shares as aforesaid which, by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

b) Section 89(1) of the Act shall not apply to any allotment of shares in the Company.

#### LIEN

5 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 member whether solely or one of two or more joint holders for all moneys presently payable by him or his estate to the Company; 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.

#### REDEEMABLE SHARES

6 Subject to the provisions of the Act and any regulations made thereunder :

a) any shares may be issued on the terms that they are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder on such terms and in such manner as the Company may by Ordinary Resolution determine.

b) Regulation 78 of Table A shall be ended at the words "as an additional director" and the succeeding words shall not apply to the Company.

c) Regulation 79 of Table A shall be ended at the words "maximum number of directors" and the succeeding sentence shall not apply to the Company.

#### ALTERNATE DIRECTORS

- 16 A Director shall have power to nominate in writing any other Director or any other person to act as an alternate Director in his place during his absence from the place where meetings are held or inability for any reason to act as such Director, and on such appointment being made, the alternate Director shall (except as regards remuneration and the power to appoint an alternate) be subject in all respects to the terms and conditions existing with reference to the other Directors, and each alternate Director, while so acting, shall exercise and discharge all the powers and duties of the Directors whom he represents, provided that unless otherwise agreed by all the Directors for the time being of the Company, nothing in this Article shall enable a Director appointed to an executive office to delegate to an alternate Director any of the special powers authorities or responsibilities vested in him by virtue of his executive office. An alternate Director shall not be entitled to attend or vote at any meeting of the Board at which the Director who appointed him is present. A Director may at any time in writing revoke the appointment of any alternate Director appointed by him, and appoint another person in his place, and if a Director making such an appointment as aforesaid shall cease to be a Director the person appointed by him shall thereupon cease to have any power or authority as an alternate Director. An alternate Director shall look for his remuneration (if any) to the Director appointing him and not to the Company and Regulations 65 to 69 inclusive of Table A shall be modified accordingly.

#### NO AGE LIMIT

- 17 No persons shall be disqualified under Section 293 of the Act from being appointed or elected or re-appointed or re-elected a Director in accordance with these Articles, by reason of his attaining or having attained the age of 70 years or any other age, nor shall any Director be liable to vacate his office by reason of his attaining the age of 70 years or any other age.

#### INTEREST IN CONTRACTS

- 18 a) Subject to his complying with the provisions of Section 317 of the Act, a Director may vote in respect of any contract or arrangement in which he is interested and be counted in the quorum present at any meeting at which any such contract or arrangement is proposed or considered, and if he shall so vote, his vote shall be counted.

b) the Company may purchase any of its shares on such terms as may be authorised by the Company by Special Resolution before the Company enters into the contract for such purchase with power for the Company by Special Resolution to vary revoke or from time to time renew such authority.

c) subject to approval by the Company by Special Resolution any payment in respect of a redemption or purchase of shares made pursuant to this Article may be made otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

#### TRANSFER OF SHARES

- 7 The Directors may in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share whether or not it is a fully paid share.

#### GENERAL MEETINGS

- 8 a) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to their right to appoint proxies; and notices or any other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.
- b) A Director who is not a member of the Company shall be entitled to attend, speak at and propose or second resolutions at General Meetings.

#### QUORUM

- 9 a) The quorum for the transaction of business at any General Meeting shall be two members present in person or by proxy or being a body corporate its duly authorised representative.
- b) Regulation 41 in Table A shall be read and construed as if the words, "and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting the Meeting shall be dissolved", were added at the end.

#### VOTING AND POLLS

- 10 At any General Meeting, a Resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by any one Member present in person or by proxy and entitled to vote.

## RESOLUTIONS IN WRITING

- 11 Subject to any statutory provisions for the time being in force a resolution in writing by all the Members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations entitled to do so by their duly authorised representative) shall be as valid and effective as if the same had been passed at a General Meeting of the Company 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 and signature in the case of a corporate body which is a Member shall be sufficient if made by a Director thereof or by its duly appointed attorney.

## APPOINTMENT OF DIRECTORS

- 12 a) Regulation 64 in Table A shall not apply to the Company.
- b) Unless and until otherwise determined by an Ordinary Resolution of the Company there shall be no maximum number of Directors and the minimum number of Directors shall be one. In the event of the minimum number of Directors fixed by or pursuant to these Articles being one, a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally and Regulations 89 and 90 in Table A and Article 20 hereof shall be modified accordingly.
- 13 Without prejudice to Section 303 of the Act the Company may at any time by Extraordinary Resolution remove a Director from office, and may by an Ordinary Resolution appoint another person to be a Director in his place.
- 14 Notwithstanding anything contained in these Articles of Association, so long as Hufvudstaden Holdings B.V. (hereinafter called "the Parent Company") shall be the holding company of the Company the following provisions shall apply :
- a) The Parent Company may at any time and from time to time appoint any person to be a Director or remove from office a Director. Every such appointment or removal shall be in writing and signed by or on behalf of the Parent Company and shall take effect upon receipt at the Registered Office of the Company or by the Secretary; and
- b) The Parent Company shall determine the remuneration of the Directors and Regulation 82 of Table A shall be modified accordingly.

## ROTATION OF DIRECTORS

- 15 a) The Directors shall not be subject to retirement by rotation and Regulations 73 to 77 inclusive of Table A shall not apply to the Company.

- b) Regulation 94 of Table A shall not apply to the Company.

#### PROCEEDINGS OF DIRECTORS

- 19 The Directors may meet together for the despatch of business, adjourn and otherwise regulate their Meetings as they think fit, provided always that, at any time when there are two or more Directors of the Company the quorum for a Meeting of Directors shall be not less than two. Questions arising at any Meeting shall subject as therein otherwise provided, be decided by a majority of votes, and in case of an equality of votes the Chairman shall not have a second or casting vote.

#### RESOLUTIONS IN WRITING

- 20 a) A resolution agreed upon by Directors (not being less than the number of Directors required to form a quorum of the Directors) shall be valid and effective whether or not it shall be passed at a meeting of the Directors duly convened and held.
- b) For the purposes of determining whether there exists the quorum fixed by or in accordance with Article 20 hereof as that necessary for the transaction of the business of the Directors, there shall be counted in the quorum (i) in the case of a resolution agreed by Directors in telephonic communication, all such Directors, and (ii) in the case of a meeting of Directors, in addition to the Directors present at the meeting, any Director in telephonic communication with such meeting.

#### BORROWING POWERS

- 21 The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and, subject to Section 80 of the Act if applicable, to grant any mortgage, charge or standard security over 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 of any third party.

#### PENSION SCHEMES

- 22 The Directors may :
- a) establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension or superannuation schemes or funds for the benefit of, and may make or give or procure the making or giving of loans, donations, gratuities, pensions, allowances or emoluments (whether in money or money's worth) to, or to trustees on behalf of, any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company, or is allied to or associated

with the Company or with any such subsidiary, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and to the wives, husbands, widows, widowers, families and dependants of any such persons;

b) establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of, or to advance the interests and well being of the Company, or of any such other company as aforesaid; or of any such persons as aforesaid;

c) make payments for or towards the insurance of any such persons as aforesaid;

d) pay, subscribe or guarantee money to or for any charitable or benevolent objects, or for any exhibition, or for any public general or useful object; and

e) do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

Subject always, if the Act shall so require, to particulars with respect to the proposed payment being disclosed to the Members of the Company and to the payment being approved by the Company, any Director shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

#### NOTICES

23

a) Any notice or document (including a share certificate or a form of proxy) may be served on or delivered to any Member or Director by the Company (or on or to the Company by any Member or Director) either personally or by sending through the post in a prepaid cover addressed to such person (or to the Company as the case may be) at his registered address (or in the case of the Company at its Registered Office) or by delivering it to such address addressed as aforesaid or by sending the same by telegram, cable, remote copier, telecopiers, facsimile or telex to such address or facsimile or telex number supplied by him to the Company or by the Company to such person.

b) Where a notice or other document is served or sent by post, service or delivery shall be deemed to be effected at the expiration of 24 hours (or, where second class mail is employed 48 hours) if to an address within the United Kingdom and at the expiration of seven days if to an address outside the United Kingdom after the time when the cover containing the same is posted and in proving such service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted and any notice or document sent by telegram, cable, remote copier, telecopier, facsimile or telex as provided in this Article shall be deemed to have been given, made or served 12 hours after despatch.

24

a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him 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 under Sections 144 or 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto.

2) Accordingly, Regulation 118 of Table A shall not apply to the Company.

#### WINDING UP

- 25 If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the cost of the liquidation shall first be applied in repaying to the Members the amounts paid or credited as paid on the Shares held by them respectively, and the balance (if any) shall be distributed among the Members in proportion to the number of Shares held by them respectively: provided always that the provisions hereof shall be subject to the rights of the holders of Shares (if any) issued upon special conditions.



*Names, Addresses and Descriptions of Subscribers*

FREDERICK PAUL CURTIS  
373 CAMBRIDGE HEATH ROAD  
LONDON  
E2 9RA

COMPANY REGISTRATION AGENT

LUCIENE MAUREEN JAMES  
373 CAMBRIDGE HEATH ROAD  
LONDON  
E2 9RA

COMPUTER PROGRAMMER

DATED the 14th September, 1988

WITNESS to the above Signatures :-

BARBARA HOAD  
373 CAMBRIDGE HEATH ROAD  
LONDON  
E2 9RA