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12

**Statutory Declaration of compliance
with requirements on application
for registration of a company**

Please do not
write in
this margin

Pursuant to section 12(3) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

For official use

[] [] [] []

2366867

Name of company

* SEEBOARD Public Limited Company plc

* insert full
name of Company

I, ROLAND CHARLES WILLIAM TODD

of 35 Basinghall Street,

London EC2V 5DB.

† delete as
appropriate

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company]†
~~person named as director or secretary of the company in the statement delivered to the registrar~~
~~under section 10(2)]†~~ and that all the requirements of the above Act in respect of the registration of the
above company and of matters precedent and incidental to it have been complied with,
And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835

Declared at 9 Cheapside
London EC2V 6AB

Declarant to sign below

the 10th day of MARCH

One thousand nine hundred and EIGHTY-NINE

before me M. H. Newman

RCL Todd

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.

Presentor's name address and
reference (if any):

SLAUGHTER AND MAY
35 BASINGHALL STREET
LONDON EC2V 5DB

(GIH/RCWT)

For official Use

New Companies Section

Post room

**Statement of first directors
and secretary and intended
situation of registered office****10**Please do not
write in
this margin

Pursuant to section 10 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

* Insert full name
of company

Name of company

* SEEBOARD Public Limited Company

The intended situation of the registered office of the company on incorporation is as stated below

Thames House South	
Millbank	
London	
Postcode	SW1P 4QJ

If the memorandum is delivered by an agent for the subscribers of the memorandum please mark 'X' in the box opposite and insert the agent's name and address below

X

Slaughter and May	
35 Basinghall Street	
London	
Postcode	EC2V 5DB

Number of continuation sheets attached (see note 1)

Presenter's name, address and
reference (if any):SLAUGHTER AND MAY
35 BASINGHALL STREET
LONDON EC2V 5DB

(GIH/RCWT)

For official Use
General Section

Post room

The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Please do not write in this margin

Name (note 3) Mark Andrew Higson		Business occupation	
		Civil Servant	
Previous name(s) (note 3)		Nationality	
Address (note 4) 2 Staleys Road		British	
Borough Green		Date of birth (where applicable)	
Kent	Postcode TN15 8RR	(note 6) 2.5.1955. /	
Other directorships † None			
I consent to act as director of the company named on page 1			
Signature <i>M. Higson</i>		Date 9th March 1989	

† enter particulars of other directorships held or previously held (see note 5) if this space is insufficient use a continuation sheet.

Name (note 3) David Frederick Pascho		Business occupation	
		Asst. Treasury Solicitor	
Previous name(s) (note 3)		Nationality	
Address (note 4) 25 Derwent Road		British	
Whitton, Twickenham,		Date of birth (where applicable)	
Middlesex	Postcode TW2 7HQ	(note 6) 24.11.1939.	
Other directorships † None			
I consent to act as director of the company named on page 1			
Signature <i>D. Pascho</i>		Date 9th March 1989	

Name (note 3)		Business occupation	
Previous name(s) (note 3)		Nationality	
Address (note 4)			
		Date of birth (where applicable)	
	Postcode	(note 6)	
Other directorships †			
I consent to act as director of the company named on page 1			
Signature		Date	

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Name (notes 3 & 7) **David Frederick Pascho**

Previous name(s) (note 3)

Address (notes 4 & 7) **25 Derwent Road**

Whitton, Twickenham,

Middlesex

Postcode **TW2 7HQ**

I consent to act as secretary of the company named on page 1

Signature

David Pascho

Date **9th March 1989**

Name (notes 3 & 7)

Previous name(s) (note 3)

Address (notes 4 & 7)

Postcode

I consent to act as secretary of the company named on page 1

Signature

Date

delete if the form is
signed by the
subscribers

Stanglter and May
Signature of agent on behalf of subscribers

Date **10th March 1989**

delete if the form is
signed by an agent on
behalf of the
subscribers.

All the subscribers
must sign either
personally or by a
person or persons
authorised to sign
for them.

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date



THE COMPANIES ACT 1985

A PUBLIC COMPANY LIMITED BY SHARES

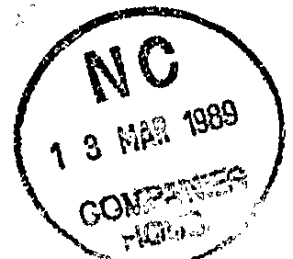
MEMORANDUM OF ASSOCIATION

OF

SEEBOARD plc

1. The Company's name is "SEEBOARD plc" /
2. The Company is to be a public company. /
3. The Company's registered office is to be situated in England and Wales. /
4. The Company's objects are:-
 - (1) To acquire or take over the property, rights and liabilities of the South Eastern Electricity Board (an Area Board established and constituted under the Electricity Act 1947 as amended by the Electricity Act 1957) and to carry on, expand and extend the businesses and activities of such board or any part or parts of them (including, without limitation, the business of a public electricity supplier).
 - (2) To acquire and hold an interest in shares and other securities in the successor to or owner, whether directly or indirectly, of the property, rights and liabilities of the Central Electricity Generating Board attributable to the transmission of electricity such property rights and liabilities being known as the National Grid.
 - (3) To carry on all or any of the businesses of purchasing, importing, generating, transmitting, transforming, converting, distributing, supplying, exporting and dealing in electricity and all other forms of energy and products or services associated therewith and of promoting the conservation and efficient use of electricity and all other forms of energy.
 - (4) To do anything which a public electricity supplier is empowered or required to do under or by virtue of or under a licence or other authorisation granted under any enactment.
 - (5) To carry on all or any of the businesses of wholesalers, retailers, traders, suppliers, distributors, designers, developers, manufacturers, installers, fitters, testers, repairers, maintainers, contractors, constructors, operators, users, inspectors,

R.B.S.
P/4950
160057



reconditioners, servicers, improvers, alterers, protectors, removers, hirers, replacers, importers and exporters of, and dealers in, electrical appliances, systems products and services used for energy conservation and efficiency, domestic, commercial, agricultural, industrial, household and general equipment, furniture, fixtures, fittings and devices, and all other kinds of goods, equipment, machinery, materials and installations.

- (6) To locate, establish, construct, equip, operate, use, manage and maintain power stations (including, without limitation to the generality of the foregoing, combined heat and power stations), transforming, switching, conversion, transmission and distribution facilities, cables, overhead lines, substations, switching stations, tunnels, cable bridges, link boxes, telecommunications stations, masts, aerials and dishes, fibre optic circuits, satellites and satellite microwave connections, heat pumps, plant and equipment used for combined heat and power schemes, offices, computer centres, shops, dispensing machines for pre-payment cards and other devices, showrooms, depots, factories, workshops, works, plants, refineries, printing facilities, warehouses and other storage facilities (including but not limited to facilities for storage and disposal of products and waste), training, education and display centres, stands and show-houses, museums, testing premises, laboratories, research stations, compressor stations, vehicle parks, terminals, transport facilities, roads, grounds landscaped and planted for screening or other amenity purposes, structures, installations and facilities of all kinds, whether for the purposes of the Company or for sale or let on hire to, or in return for any consideration from, any person and to purchase or otherwise acquire, lease, charter and take, licence or hire any of the same and to sell, lease, licence, let on hire or otherwise dispose of any of the same or share any of the same with another party.
- (7) To carry on all or any of the businesses of exploring for, mining, prospecting for, extracting, recovering and dealing in coal and other minerals, petroleum, oil and other hydrocarbons, metals, natural and other gases and chemicals and other products derived from or connected with any of them.
- (8) To acquire (whether by purchase, lease, concession, grant, hire or otherwise), establish, develop, exploit, operate and maintain land, any estates in land, claims, licences, concessions, wells, mines, drilling and mining rights, exploration and production rights and rights and interests of all descriptions in or relating to the same, which may seem to the Company capable or possibly capable of affording or facilitating the purchase, transmission, transformation, conversion, supply, distribution, generation, development, production or manufacture of electricity or any other form of energy or the supply of coal or other minerals, petroleum, oil or other hydrocarbons, metals or natural and other gases and chemicals and other products derived from or connected with any of them.
- (9) To carry on all or any of the businesses of designers, developers, manufacturers, constructors, installers, fitters, layers, operators, users, inspectors, testers, maintainers, repairers, reconditioners, servicers, improvers, enlargers, alterers, protectors, coaters, replacers, removers, hirers, suppliers, distributors, importers and

exporters of and dealers in cables, wires, meters, pylons, tracks, rails, pipelines and any other plant, apparatus, equipment, systems and things used in connection with the transmission, transformation, conversion, supply, distribution, control and generation of electricity or any other forms of energy or with exploring, prospecting and dealing in coal and other minerals, petroleum, oil and other hydrocarbons, metals, natural and other gases and chemicals and other products derived from or connected with any of them, tools, machinery, engineering and other equipment, plants, components, accessories and supplies of every description.

- (10) For the purposes of electricity supply, distribution and communication, to instal in, on, above or under any premises or place and to operate, use, inspect, maintain, repair, replace and remove cables, lines, ducts, transformers, switchgear (remotely controlled and otherwise, and including time switches), fuses, circuit breakers, electricity service equipment, meters and other devices for measuring or controlling the quantity or quality of electricity supplied, prepayment and debt payment devices, items provided to afford access to, support, encase, insulate, protect from damage or tampering, the above-mentioned items, or to protect people and property from injury or damage, or to comply with any legal obligation and for other purposes associated with the supply of electricity and to instal all such things and apparatus and items for the purposes of supplying, measuring and controlling light, heat, steam, hot water, air conditioning and refrigeration and for associated purposes, including payment for these facilities.
- (11) To provide or procure the provision of such facilities and services as may be necessary or desirable to forecast electricity/energy demand and to satisfy such demand.
- (12) To acquire, (whether by purchase, lease, concession, grant, hire or otherwise), charter, lease, take or let on hire, operate, use, employ or turn to account, build, equip, service, repair, maintain, supply, and deal in motor vehicles, railway locomotives, wagons, trucks and vessels and craft of any description, whether by land, air or water and any other means of transport and engineering plant and machinery, and parts and accessories of all kinds of any of the same and to carry on the businesses of storage contractors, freight contractors, carriers by land water and air of freight and passengers, forwarding agents, shipping agents and agents of any other kind.
- (13) To carry on as principal, agent or sub-contractor all or any of the businesses of running, operating, managing, supplying and dealing in systems for the conveyance by any means of sounds, visual images, signals, and services, facilities and equipment ancillary to or for use in connection with such systems.
- (14) To carry on all or any of the businesses of running, operating, managing, supplying and dealing in data processing and information retrieval systems, computers, computer programmes and software, computer bureaux and data bases, meter reading and credit checking and to provide services, facilities and equipment ancillary to or for use in connection with the same.

- (15) To carry on business as inventors, researchers and developers, to conduct, promote and commission research and development in connection with the businesses and activities of the Company and its subsidiaries, to establish and maintain research stations, laboratories, workshops, testing and proving grounds and sites, facilities and establishments and installations and to exploit and turn to account the results of any research and development carried out by or for it.
- (16) To invent, design, develop, construct, manufacture, produce, erect, assemble, test, alter, instal, maintain, repair, renovate, refurbish, recondition, utilise, operate, manage, purchase, sell, hire, hire-out, import, export, supply and otherwise deal in all kinds of equipment, apparatus, plant, machinery, appliances, articles, furniture, things, accessories, components, fittings, tools, materials, substances, products, systems, computers, computer programmes and software which are required or likely to be required by the Company for the purposes of or in connection with any of its businesses or by other persons or which in the opinion of the Company may be conveniently or advantageously dealt with by the Company in connection or association with any of its objects or the objects of any of its subsidiaries.
- (17) To carry on all or any of the businesses of consultants, advisers and suppliers of management, personnel and training services, whether generally or in respect of one or more of the types of business or activity which the Company has power to carry on, and to provide training and educational courses, instruction and materials, of every description for employees of the Company and for other persons.
- (18) To appoint and to enter into agreements or arrangements with any person to represent all or any of the Company, its subsidiaries, the electricity industry or any part thereof, or any other organisation or person at meetings of local, national and international organisations and bodies concerned with activities connected or associated with any of the businesses or activities of the Company and its subsidiaries, to provide services of all kinds to such organisations and bodies and to negotiate and enter into local, national and international agreements and standards relating to matters of concern or interest to the Company or its subsidiaries or persons represented by or having dealings with the Company or its subsidiaries.
- (19) To carry on all or any of the businesses of and provide services associated with, engineers (including without limitation electrical, mechanical, heating, ventilation, civil, chemical, telecommunications and gas engineers), mechanics, technicians, draftsmen, designers, surveyors, architects, builders, decorators, caterers, kitchen installers and shopfitters.
- (20) To establish, design, acquire, produce, transmit, broadcast, publish, print and reproduce in any form whatsoever (including, without prejudice to the generality of the foregoing, visual or audible form and forms capable of being used by or in connection with computers), and to accept, buy, sell and supply and otherwise deal in brochures, manuals, journals and periodicals, magazines,

newspapers, books, pictures, photographs, stationery and other documents, sound and visual recordings, tapes, films and programmes for radio, television, cinema and other means of communication, (including, without prejudice to the generality of the foregoing, any forms of advertisement, publicity and promotional material for the Company or its subsidiaries).

- (21) To carry on all or any of the businesses of manufacturers, wholesalers, retailers and traders, whether generally or in relation to particular goods or commodities, and to develop, produce and undertake advertising, publicity and promotional campaigns and competitions for itself and other persons, to undertake, promote and sponsor any product, service, event, individual or publication which in the opinion of the Company will promote advance or publicise any activity of the Company or any of its subsidiaries and generally to carry on the businesses of public relations agents, publicity consultants and marketing agents.
- (22) To carry on all or any of the businesses of bankers, financiers, factors, debt collectors, dealers in securities, underwriters, insurers, brokers of any kind, developers of and dealers in property.
- (23) To borrow or raise money or secure or discharge any debt or obligation (whether of the Company or of any other person) in such manner as the Company thinks fit and in particular (but without prejudice to the generality of the foregoing) by the creation or issue, upon such terms as to priority or otherwise as the Company thinks fit, of securities of any kind or mortgages or charges (fixed or floating) founded or based upon all or any part of the undertaking, property, assets and rights (present and future) of the Company, including its uncalled capital, or without any such security; and to receive money on deposit and advance payments with or without allowance of interest thereon.
- (24) To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods or in any other manner, the performance of any contracts, obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of, any person, including (without prejudice to the generality of the foregoing) any company which is a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company and whether or not any consideration or advantage is received by the Company.
- (25) To accept securities of any person or any property or interest therein of whatsoever nature in payment or part payment for any services rendered or for any sale or supply made to, or debt owing from, any such person.
- (26) To insure by any means the Company shall think fit any property, asset, matter or interest and against any potential liability or

loss of the Company or of any other person and the life or health of any person for the benefit of the Company.

- (27) To enter into and carry into effect any arrangement for a partnership or joint working or joint venture in business or for the sharing of profits or for amalgamation with any other person.
- (28) To acquire by any means and hold and deal with any real or personal property or rights whatsoever, whether or not for the purposes of or in connection with any of the foregoing activities, and without prejudice to the generality of the foregoing to purchase, take on lease or in exchange, take options over, hire or otherwise acquire and hold and deal with any real property and any estate or interest in such property, including without limitation any lands, buildings, installations, structures, servitudes, easements, rights, privileges and concessions and wayleaves and to use, exploit and develop the same.
- (29) To carry on business as land and estate owners, builders, house and estate agents, to build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, factories, offices, works, wharfs, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices or water courses and to clear sites for the same and to work, manage and control the same and to carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (30) To apply for and take out, purchase or otherwise acquire any patents, patent rights, inventions, secret processes, designs, copyrights, trade marks, service marks, commercial names and designations, know-how, formulae, licences, concessions and the like (and any interest in any of them) and any exclusive or non-exclusive or limited right to use, and any secret or other information as to, any invention or secret process of any kind and to use, exercise, develop, and grant licences in respect of, and otherwise turn to account and deal with, the property, rights and information so acquired.
- (31) To acquire by any means the whole or any part of the assets, and to undertake the whole or any part of the liabilities, of any person carrying on or proposing to carry on any business which the Company is authorised to carry on or which can be carried on in connection therewith, and to acquire an interest in, amalgamate or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance, with any such person and to give or accept, for any of the acts or things aforesaid or property acquired, such consideration as the Company thinks fit, including without limitation, any shares, whether fully or partly paid up, debentures, or other securities or rights.
- (32) To subscribe for, underwrite, purchase or otherwise acquire, and to hold, and deal with, any shares, stocks, debentures, bonds, notes and other securities, obligations and other investments of any nature whatsoever and any options or rights in respect of them; and otherwise to invest and deal with the money and assets of the Company.

- (33) To advance, lend or deposit money, and to give credit or financial accommodation to any person on such terms as may be thought fit by the Company and to render advice to any such person.
- (34) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (35) To apply for, promote and obtain any Act of Parliament, charter, privilege, concession, licence or authorisation of any government, state, department or other authority (international, national, local, municipal or otherwise) for enabling the Company to carry any of its objects into effect or for extending any of the Company's powers or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any actions, steps, proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company or of its members.
- (36) To enter into any arrangements with any governments, states, departments or authorities (international, national, local, municipal or otherwise), or any corporations, companies or persons, that may seem conducive to the Company's objects or any of them, and to obtain from any such government, state, department, authority, corporation, company or person, any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise, comply with and exploit, any such charters, contracts, decrees, rights, privileges and concessions.
- (37) To do all or any of the following, namely -
- (A) to establish, provide, carry on, maintain, manage, support, purchase and contribute to any pension, superannuation, retirement, redundancy, injury, death benefit or insurance funds, trusts, schemes or policies for the benefit of, and to give or procure the giving of pensions, annuities, allowances, gratuities, donations, emoluments, benefits of any description (whether in kind or otherwise), incentives, bonuses, assistance (whether financial or otherwise) and accommodation and to provide and maintain living accommodation, in all cases in such manner and on such terms as the Company thinks fit to, and to make payments for or towards the insurance of -
 - (i) any individuals who are or were at any time in the employment of, or directors or officers of (or held comparable or equivalent office in), or acted as consultants or advisers to or agents for -
 - (a) the Company or any company which is or was its holding company or is or was a subsidiary of the Company or any such holding company; or
 - (b) any person to whose business the Company or any subsidiary of the Company is, in whole or in part, a successor directly or indirectly; or
 - (c) any person otherwise allied to or associated with the Company;
 - (ii) any other individuals whose service has been of benefit to the Company or who are or were at any time members or

- eligible to be members of any scheme established under section 54 of the Electricity Act 1947 or who the Company considers have a moral claim on the Company; and
- (iii) the spouses, widows, widowers, families and dependants of any such individuals as aforesaid; and
- (B) to establish, provide, carry on, maintain, manage, support and provide financial assistance to welfare, sports and social facilities, associations, clubs, funds and institutions which the Company considers likely to benefit or further the interests of any of the aforementioned individuals, spouses, widows, widowers, families and dependants.
- (38) To establish, maintain, manage, support and contribute to any schemes for the acquisition of shares in the Company or any holding company by or for the benefit of any individuals who are or were at any time in the employment of, or directors or officers of, the Company or any company which is or was its holding company or is or was a subsidiary of the Company or any such holding company or any other company or former company connected or associated in any way with the Company or with the whole or any part of its undertaking, and to lend money to any such individuals to enable them to acquire shares in the Company or in its holding company and to establish, maintain, manage and support (financially or otherwise) any schemes for sharing profits of the Company or any other such company as aforesaid with any such individuals.
- (39) To subscribe or contribute (in cash or in kind) to, and to promote or sponsor, any charitable, benevolent or useful object of a public character or any object which may in the opinion of the Company be likely directly or indirectly to further the interests of the Company, its employees or its members.
- (40) To pay and discharge all or any expenses, costs and disbursements, to pay commissions and to remunerate any person for services rendered or to be rendered, in connection with the formation, registration, promotion and flotation of the Company and any company promoted by the Company and of and incidental to any negotiations between promoters preliminary to the formation of the Company and the underwriting or placing or issue at any time of any securities of the Company or of any other person and also all costs and expenses of and incidental to the acquisition by the Company of any property or assets and of and incidental to the accomplishment of all or any formalities which the Company may think necessary or proper in connection with any of the matters aforesaid.
- (41) To cease carrying on or wind up any business or activity of the Company and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory.
- (42) To issue, allot and grant options over securities of the Company for cash or otherwise or in payment or part payment for any real or personal property or rights therein purchased or otherwise acquired by the Company or any services rendered to, or at the request of, or for the benefit of, the Company or as security for, or indemnity for, or towards satisfaction of, any liability or obligation undertaken or agreed to be undertaken by or for the benefit of the

Company, or in consideration of any obligation (even if valued at less than the nominal value of such securities) or for any other purpose.


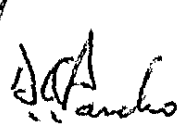
- (43) To procure the Company to be registered or recognised in any part of the world.
- (44) To promote or concur in promoting any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of the Company, or both, or of undertaking any business or operations which may appear likely to assist or benefit the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares, debentures, obligations or other securities of any such company.
- (45) To dispose by any means of the whole or any part of the assets of the Company or of any interest therein.
- (46) To distribute in specie or otherwise by way of dividends or bonus or reduction of capital all or any of the property or assets of the Company among its members, and particularly, but without prejudice to the generality of the foregoing, securities of any other company formed to take over the whole or any part of the assets or liabilities of the Company or any proceeds of sale or other disposal of any property or assets of the Company.
- (47) To do all or any of the above things in any part of the world, and either as principal, agent, trustee, contractor or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors, subsidiaries or otherwise.
- (48) To carry on any other businesses or activities which the directors consider is, or may be, capable of being carried on directly or indirectly for the benefit of the Company.
- (49) To do all such other things as may be deemed, or as the Company considers, incidental or conducive to the attainment of the above objects or any of them.

AND IT IS HEREBY DECLARED that in this clause:-

- (a) unless the context otherwise requires, words in the singular include the plural and vice versa;
- (b) unless the context otherwise requires, a reference to a person includes a reference to a company, and a reference to a person or company includes a reference to a firm, partnership, corporation, government or other authority (municipal, local or otherwise), undertaking, organisation, association, statutory, public or other body and any other legal entity, whether resident, domiciled or situated in the United Kingdom or elsewhere;
- (c) references to "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible;
- (d) the words "and" and "or" shall mean "and/or";

- (e) the words "associated companies" shall mean any two or more companies if one has control of the other or others, or any person has control of both or all of them;
- (f) the words "subsidiary" (except in paragraph (h) below) and "holding company" have the same meaning as in section 736 of the Companies Act 1985 or any statutory modification or re-enactment of it;
- (g) the words "securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation;
- (h) the objects specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and accordingly shall not be in any way limited or restricted (except so far as otherwise expressly stated in any paragraph) by reference to or inference from the terms of any other paragraph or the order in which the paragraphs occur or the name of the Company, and none of the paragraphs shall be deemed merely subsidiary or incidental to any other paragraph.
5. The liability of the members is limited. ✓
6. The share capital of the Company is £50,000, divided into 50,000 shares of £1 each. ✓


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
Mark Andrew Higson 2 Staleys Road Borough Green Kent TN15 8RR		One
David Frederick Pascho 25 Derwent Road Whitton Twickenham Middlesex TW2 7HQ		One

Dated 9th March 1989

Witness to the above signatures:-

B.G.



BERENICE GERMAINE JOHNSON
161 WESSEX DRIVE
ERITH
KENT DA8 3AH
CIVIL SERVANT

THE COMPANIES ACT 1985

A PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

SEEBOARD plc

ADOPTION OF TABLE A

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 incorporation of the company.
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.
3. No regulations scheduled to any statute concerning companies shall apply to the company.

INTERPRETATION

4. References in 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.

TRANSFER OF SHARES

7. The directors may, in their absolute discretion and without giving any reason for so doing, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table A shall be modified accordingly.

GENERAL MEETINGS

8. 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

9. 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

10. 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 a 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.

11. 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 the 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

12. 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 any amendment of 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. Regulations 60 and 61 of Table A shall not apply.

13. Any corporation or corporation sole which is a member of the company may (in the case of a corporation, by resolution of its directors or other governing body) authorise such person as it thinks

fit to act as its representative at any meeting of the company or at any separate meeting of the holders of any class of shares. A person so authorised shall be entitled to exercise the same powers on behalf of the grantor of the authority as the grantor could exercise if it were an individual member of the company and the grantor shall for the purposes of these articles be deemed to be present in person at any such meeting if a person so authorised is present at it. In relation to any such meeting, a person authorised under section 3 of the Treasury Solicitor Act 1876 shall be treated for the purposes of this article as if his authority had been granted by the Solicitor for the affairs of Her Majesty's Treasury.

ALTERNATE DIRECTORS

14. Any director (other than an alternate director) may appoint any other director, or any other person who is willing to act and approved by the other director or directors or at a meeting of the directors, 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.

15. 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.

POWERS OF DIRECTORS

16. The directors may, by power of attorney or otherwise, appoint any person to be the agent of the company upon such terms (including terms as to remuneration) as they may think fit and may delegate to any person so appointed any of the powers vested in or exercisable by them including power to sub-delegate. The directors may remove any person appointed under this article and may revoke or vary such delegation but no person dealing in good faith and without notice of any such revocation or variation shall be affected by it. Regulation 71 of Table A shall not apply.

17. The company may exercise all the powers conferred by the Act with regard to having any official seal and such powers shall be vested in the directors. Subject to the provisions of the Act, any instrument to which an official seal is affixed shall be signed by such persons, if any, as the directors may from time to time determine.

DELEGATION OF DIRECTORS' POWERS

18. The directors may delegate any of their powers to committees consisting of such person or persons (whether directors or not) as they think fit. Regulation 72 of Table A shall be modified accordingly and references in Table A to a committee of directors or to a director as a member of such a committee shall include a committee established under this article or such person or persons.

APPOINTMENT AND RETIREMENT OF DIRECTORS

19. Any member holding, or any members holding in aggregate, a majority in nominal value of such of the issued share capital for the time being of the company as carries the right of attending and voting at general meetings of the company may, by memorandum in writing signed by or on behalf of him or them and delivered to the office or tendered at a meeting of the directors or at a general meeting of the company, at any time and from time to time appoint any person to be a director either to fill a vacancy or as an additional director or remove any director from office howsoever appointed.

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. Regulations 73 to 80 (inclusive) and the last sentence of regulation 84 of Table A shall not apply.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

22. The office of a 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

23. 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.

NOTICES

24. Any notice or other document may be served on or delivered to any member by the company either personally or by sending it by post in a prepaid envelope or wrapper addressed to the member at his registered address, or by leaving it at that address addressed to the member, or by any other means authorised in writing by the member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall be modified accordingly.

25. Any notice or other document, if sent by post, shall be deemed to have been served or delivered on the day following that on which it was put in the post and, in proving such service or delivery, it shall

be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so left. Regulation 115 of Table A shall not apply.

INDEMNITY

26. 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 judgment 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.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Mark Andrew Higson

Mark Andrew Higson

2 Staleys Road

Borough Green

Kent

TN15 8RR

Civil Servant

David Frederick Pascho

David Frederick Pascho

25 Derwent Road

Whitton

Twickenham

Middlesex

TW2 7HQ

Assistant Treasury Solicitor

Dated the 9th day of March, 1989

Witness to the above signatures:-

B.G. Johnson

BERENICE GERMAINE JOHNSON

161 WESEX DRIVE

EST. H

KENT DA8 3AH

CIVIL SERVANT

RGWT0039.89D

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PUBLIC LIMITED COMPANY**

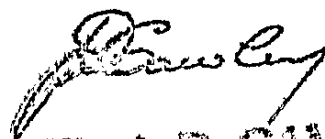
No. 2366867

I hereby certify that

SEEBOARD plc

is this day incorporated under the Companies Act 1985
as a public company and that the Company is limited.

Given under my hand at the Companies Registration Office,
Cardiff the 1 APRIL 1989


MR. J. D. CAWLEY

an authorised officer