

No. 2550982

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTION

of

OVAL (668) LIMITED

(passed on 12th December, 1990)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 6-9 Middle Street, London, EC1A 7JA on Wednesday, 12th December, 1990 the following Resolutions were duly passed as Special Resolutions of the Company:-

RESOLUTION

1. THAT the name of the Company be changed to Free Traders Limited.
2. THAT the existing Memorandum of Association of the Company be amended by the deletion of Clause 3 thereof and the substitution therefor of a new Clause 3 a copy of which was produced to the Meeting and initialled by the Chairman for the purpose of identification.

.....*[Signature]*.....

Chairman

mb:d:oval.668

8

11/1/91  
Rlo. 30 Queen Charlotte Street  
Bristol



NN ~~to~~ pr



RWT  
9-1-91

Company No:- 2550982

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

*John A.*

---

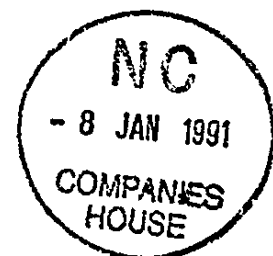
MEMORANDUM  
and  
ARTICLES OF ASSOCIATION  
of  
OVAL (668) LIMITED

---

Incorporated the 23rd day of October 1990

OSBORNE CLARKE  
30 Queen Charlotte Street  
Bristol  
BS99 7QQ

jpmc:d:oval.668.art



THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION

of

OVAL (668) LIMITED

1. The Company's name is OVAL (668) LIMITED.
2. The Company's registered office is to be situated in England and Wales.
- \*3. The objects for which the Company is established are:-
  - (A) To carry on all or any of the businesses of manufacturers, sellers, importers, exporters, distributors, dealers, suppliers, constructors, builders, developers, promoters, financiers, concessionaries, brokers or agents of or in all or any goods, products, plant, machinery, equipment, articles, property, chattels, services or concepts of any nature or description whatsoever and in all or any part of the world. To carry on any other trade or business whatsoever which can be advantageously carried out by the Company in connection with or as ancillary to any of the businesses or objects of the Company.
  - (B) To carry on the business of a holding and investment Company and to do all lawful acts and things whatever, that are necessary or convenient in carrying on the business of a holding company or the business of an investment.
  - (C) To acquire and hold any kind of interest in, or provide any form of capital for, any enterprise, concern or person, to carry on a 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.
  - (D) 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.
  - (E) To undertake any manufacturing, processing, assembly or similar business.
  - (F) To carry out, commission or co-ordinate any construction or engineering works or projects on land or otherwise.
  - (G) To acquire, dispose of, make a market or deal in, issue, borrow, lend and enter into every other kind of transaction and in relation to shares, debentures, securities and investments of every kind (including, but without limitation, those issued by the government of any country or

\* New Clause 3 adopted by Special Resolution dated 12 December 1990

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.

- (H) 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.
- (I) To carry on all kinds of insurance business and all kinds of business connected with insurance.
- (J) To act as trustee, personal representative, director or agent or 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.
- (K) To provide management, administrative, advisory professional and technical services of any kind and in any manner.
- (L) 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.
- (M) 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.
- (N) To enter into all forms of distributorship, franchise, licensing and agency transactions.
- (O) 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.
- (P) To borrow or raise money by any method and to obtain any form of credit or finance.
- (Q) 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.
- (R) 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 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 or 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 in relation to any instruments or securities which have been or may be issued by any person.

- (S) Subject to any restrictions imposed by law, to give at any time any form of financial assistance (directly or indirectly) for the acquisition of all or any the shares of the Company or of any holding company of the Company and/or any reduction or discharge of a liability incurred by any person for the purposes of such an acquisition.
- (T) 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.
- (U) To make, draw, accept, issue, execute, indorse, avalise, negotiate and deal with instruments and securities of every kind, whether or not negotiable or transferable.
- (V) 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 remunerate (including all forms of benefits) in respect of the services of such persons.
- (W) To provide or arrange for pensions, lump sum payments, gratitude, life, health, accident and
- (X) other insurances and other benefit (pecuniary or otherwise) of every kind 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 the business of the Company or of any such 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 or 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.
- (Y) 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.

- (Z) 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.
- (AA) To distribute among the members of the Company in kind any assets of the Company.
- (BB) 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.
- (CC) 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.
- (DD) 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.
- (EE) To exercise any power of the Company for any consideration or for no consideration whatsoever.

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 sub-clauses 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 sub-clause
- (c) that each of those sub-clauses shall be without prejudice to, or to the generality of, any other sub-clause and shall be in no way limited or restricted by reference to or inference from any other sub-clause.
- (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 assets, includes surrendering or extinguishing it, and also creating or

granting it or any interest or right out of 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 share capital of the Company is £100 divided into 100 Ordinary 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 TO BE  
TAKEN BY EACH SUBSCRIBER

---

M V LEWIS  
FOR AND ON BEHALF OF  
OVALSEC LIMITED                      DIRECTOR

30 Queen Charlotte Street                      One  
Bristol  
BS99 7QQ

SIMON BESWICK  
FOR AND ON BEHALF OF  
OVAL NOMINEES LIMITED                      DIRECTOR

30 Queen Charlotte Street                      One  
Bristol  
BS99 7QQ

Total Shares taken

Two

DATED the 10th day of October 1990

WITNESS to the above Signatures:-

JANIS LAW  
30 Queen Charlotte Street  
Bristol  
BS99 7Q0



THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

OVAL (668) LIMITED

PRELIMINARY

1. The Company is a Private Company and, subject as hereinafter provided and except where the same are varied or excluded by or are inconsistent with these Articles, the regulations contained 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 (such regulations being hereinafter called "Table A") shall apply to the Company and shall be deemed to form part of these Articles. References herein to Regulations are to regulations in Table A unless otherwise stated.

DEFINITIONS

2. In these Articles unless the context otherwise requires:-

"the Act"	means the Companies Act 1985 but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force
"these Articles"	means these Articles of Association in their present form or as from time to time altered;
"Director"	means a Director of the Company;
"the Board"	means the Board of Directors of the Company or a duly authorised committee thereof or the Directors present at a meeting of the Board of Directors of the Company or a duly authorised committee thereof, in each case at which a quorum is present;
"Member"	means a member of the Company;
"paid up"	means paid up or credited as paid up.

### SHARE CAPITAL

3. The share capital of the Company at the date of adoption of these Articles is £100 divided into 100 Ordinary Shares of £1 each.

### SHARES

4. (a) The Board is generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power of the Company to allot relevant securities (as defined in that Section) to such persons, on such terms and in such manner as it thinks fit, up to an aggregate nominal amount of £100 at any time or times during the period of five years from the date of the Company's incorporation.

(b) The authority contained in paragraph (a) above shall enable the Board to allot relevant securities after the expiry of the said period of five years pursuant to an offer or agreement made by the Company before the expiry of the said period.

(c) All unissued shares or securities of the Company not comprising relevant securities shall be at the disposal of the Board who may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as it thinks proper.

(d) Pursuant to Section 91 of the Act, sub-section (1) of Section 89 and sub-sections (1) to (6) inclusive of Section 90 of the Act shall be excluded from applying to the Company.

### LIEN

5. The lien conferred by Regulation 8 shall also attach to fully paid shares 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 person, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders for all moneys presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly.

### FORFEITURE

6. The liability of any Member in default of payment of a call shall, if the Board so directs, also include any costs and expenses suffered or incurred by the Company in respect of such non-payment and the powers conferred on the Board by Regulation 18 and the provisions of Regulation 21 shall be extended accordingly.

### TRANSFER OF SHARES

7. The Board may, in its absolute discretion, and without giving any reason therefor, decline to register a transfer of any share, whether or not it is a fully paid share. Regulation 24 shall not apply to the Company.

### TRANSMISSION OF SHARES

8. The Board may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder thereof to elect either to be registered himself in respect of the share or to transfer the

share and if the notice is not complied with within sixty days the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with. Regulation 31 shall be modified accordingly.

#### PROCEEDINGS AT GENERAL MEETINGS

9. Regulation 40 shall apply to the Company but with the addition of the words "at the time when the meeting proceeds to business" at the end of the first sentence thereof.

If within half an hour from the time appointed for a general meeting, a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If a quorum is not present at any such adjourned meeting within half an hour from the time appointed for that meeting, the meeting shall be dissolved. Regulation 41 shall not apply to the Company.

10. A poll may be demanded at any general meeting by any member present in person or by proxy and entitled to vote. Regulation 46 shall be modified accordingly.

#### DELEGATION OF DIRECTORS' POWERS

11. Any committee of the Board may consist of one or more co-opted persons other than Directors on whom voting rights may be conferred as members of the committee but so that:-

(i) the number of co-opted members shall be less than one-half of the total number of members of the committee; and

(ii) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors

Regulation 72 shall be modified accordingly.

#### APPOINTMENT AND RETIREMENT OF DIRECTORS

12. The minimum number of Directors shall be one and in the event of there being a sole director, he shall have all the powers and be subject to all the provisions herein conferred on the Directors and he or any alternate Director appointed by him shall alone constitute a quorum at any meeting of the Directors. Regulations 64, 89 and 90 shall be modified (and all other Regulations in these Articles relating to Directors shall be construed) accordingly.

13. The Directors shall not be subject to retirement by rotation and accordingly:-

(i) Regulations 73 to 75 inclusive, Regulation 80 and the last sentence of Regulation 84 shall not apply to the Company;

(ii) Regulation 76 shall apply but with the deletion of the words "other than a director retiring by rotation";

(iii) Regulation 77 shall apply but with the deletion of the words in brackets "(other than a director retiring by rotation at the meeting)";

(iv) Regulation 78 shall apply but with the deletion of the words "and may also determine the rotation in which any additional directors are to retire"; and

(v) Regulation 79 shall apply but with the deletion of the second and third sentences thereof.

#### DIRECTORS

14. The Directors shall be entitled to such remuneration (if any) by way of fee as shall from time to time be determined by the Company in General Meeting. Unless and until so determined, remuneration shall be at such rate, not exceeding £10,000 per annum for each Director, as the Board shall from time to time determine. Such remuneration shall be deemed to accrue from day to day. An alternate Director may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the Company from time to time direct. The Directors (including alternate Directors) shall also be entitled to be paid their reasonable travelling, hotel and other expenses of attending and returning from meetings of the Company or otherwise incurred while engaged on the business of the Company or in the discharge of their duties. The end of the first sentence of Regulation 66 shall be modified accordingly and Regulations 82 and 83 shall not apply to the Company.

15. Any Director who, by request, performs special services or goes or resides abroad for any purposes of the Company or who otherwise performs services which, in the opinion of the Board, are outside the scope of the ordinary duties of a Director shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine, which shall be charged as part of the Company's ordinary working expenses.

16. Subject to the provisions of the Act and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office:-

(a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is in any way interested;

(b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is in any way interested;

(c) may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;

(d) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from such office, service or employment or

from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and

(e) shall be entitled to vote and be counted in the quorum on any matter concerning paragraphs (a) to (d) above

For the purposes of this Article:-

(i) a general notice to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified;

(ii) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and

(iii) an interest of a person who is, for any purpose of the Act (excluding any statutory modification not in force when this Article becomes binding on the Company), connected with a Director shall be treated as an interest of the Director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

Regulations 85, 86 and 94 to 97 inclusive shall not apply to the Company.

#### PROCEEDINGS OF DIRECTORS

17. An alternate director who is himself a director and/or who acts as an alternate director for more than one director shall be entitled, in the absence of his appointor(s), to a separate vote or votes on behalf of his appointor(s) in addition (if he is himself a director) to his own vote. Regulation 88 shall be modified accordingly.

#### NOTICES

18. A notice served by post shall be deemed to be given at the expiration of twenty-four hours (or, where second class mail is employed, forty-eight hours) after the time when the cover containing the same is posted. The second sentence of Regulation 115 shall not apply to the Company.

#### INDEMNITY

19. Subject to the provisions of the Act but without prejudice to any indemnity to which a Director 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 all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties or in relation thereto including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in

connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company. Regulation 118 shall not apply to the Company.

---

NAMES AND ADDRESSES OF SUBSCRIBERS

---

M V LEWIS  
FOR AND ON BEHALF OF  
OVALSEC LIMITED                      DIRECTOR

30 Queen Charlotte Street  
Bristol  
BS99 7QQ

SIMON BESWICK  
FOR AND ON BEHALF OF  
OVAL NOMINEES LIMITED              DIRECTOR

30 Queen Charlotte Street  
Bristol  
BS99 7QQ

---

DATED the 10th day of October 1990

WITNESS to the above Signatures:-

JANIS LAW  
30 Queen Charlotte Street  
Bristol  
BS99 7QQ