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THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

OF

ASSOCIATION

OF

A & O (LEGAL ADVISERS) LIMITED

(INCORPORATING ALL AMENDMENTS TO 30TH APRIL , 2004)



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THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION**

**OF**

**A&O (LEGAL ADVISERS) LIMITED**

1. The name of the Company is "A&O (LEGAL ADVISERS) LIMITED"<sup>1</sup>.
2. The registered office of the Company will be situated in England and Wales.
3. The objects for which the Company is established are:
  - (1) To acquire and hold any kind of interest in, or provide any form of capital for, any enterprise, concern or person, to carry on business as a holding and investment company, and, generally and in addition, to carry out, or through subsidiaries or otherwise be interested or participate in, all kinds of financial, commercial, transport, industrial, technological and other transactions and activities.
  - (2) 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.
  - (3) To undertake any manufacturing, processing, assembly or similar business.
  - (4) To carry out, commission or co-ordinate any construction or engineering works or projects on land or otherwise.
  - (5) To acquire, dispose of, make a market or deal in, issue, borrow, lend and enter into every other kind of transaction in relation to shares, debentures, securities and investments of every kind (including, but without limitation, those issued by the government of any country or territory, any public authority or any international organisation) and to carry out, manage, underwrite or arrange any issue, offering or distribution of any securities or investments of any kind.
  - (6) 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.
  - (7) To carry on all kinds of insurance business and all kinds of business connected with insurance.
  - (8) To act as trustee, personal representative, director or agent of any kind and for any purposes, and to establish, operate or otherwise act in relation to any unit trust, investment trust or collective investment scheme.
  - (9) To provide management, administrative, advisory, professional and technical services of any kind and in any manner.

<sup>1</sup> This clause was inserted by special resolution passed on 30th April, 2004

- (10) 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.
- (11) 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.
- (12) To enter into all forms and distributorship, franchise, licensing and agency transactions.
- (13) 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.
- (14) To borrow or raise money by any method and to obtain any form of credit or finance.
- (15) 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.
- (16) To guarantee in any manner the payment of any moneys, the discharge of any liabilities and the observance or performance of any kind of obligations by any person wherever situate, resident, formed or incorporated, including, but without limitation, any corporation which is a holding company, a subsidiary or a fellow subsidiary of the Company, to enter into any kind of indemnity or other engagement in relation to the foregoing, to secure any such guarantee, indemnity or engagement or the payment, discharge, observance and performance of any such moneys, liabilities and obligations by any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital, and, without prejudice to the generality of the preceding words, to enter into any such transaction in relation to any instruments or securities which have been or may be issued by any person.
- (17) 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.
- (18) To make, draw, accept, issue, execute, indorse, avalise, negotiate and deal with instruments and securities of every kind, whether or not negotiable or transferable.
- (19) To employ, accept on secondment, retain and appoint managers, employees, professional and technical staff and personnel and advisers of every kind, and to enter into any arrangement for payment or other remuneration (including all forms of benefits) in respect of the services of such persons.
- (20) To provide or arrange for pensions, lump sum payments, gratuities, life, health, accident and other insurances and other benefits (pecuniary or otherwise) of every kind to or for the benefit of any individuals who are or have been directors of, or employed by, or who provide or have

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

- (21) 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.
- (22) 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.
- (23) To distribute among the members of the Company in kind any assets of the Company.
- (24) 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.
- (25) 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.
- (26) To do all other things (whether similar to any of the foregoing or not) which may be considered incidental or conducive to the attainment of the Company's objects or any of them.

And it is hereby declared:

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

- (ii) **dispose of**, in relation to an asset, includes surrendering or extinguishing it, and also creating or granting it or any interest or right out of or in respect of it;
- (iii) **liabilities** includes debts and obligations of every description, whether present or future, actual or contingent;
- (iv) **person** includes any partnership, corporation and unincorporated body and any country, territory, public authority and international organisation;
- (v) **transaction** includes any scheme, arrangement and project.

4. The liability of the members is limited.<sup>2</sup>

5. The share capital of the Company is £100 divided into 100 ordinary shares of £1 each.<sup>3</sup>

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<sup>2</sup> This clause was inserted by special resolution passed on 30th April , 2004

<sup>3</sup> This clause was inserted by special resolution passed on 30th April , 2004

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 out opposite out respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
J.M. KENNEDY  A duly authorised director for and on behalf of A.O. SERVICES of 9 Cheapside, London EC2V 6AD	One
W.V.W. NORRIS  A duly authorised director for and on behalf of FIRST COMBINED TRUST of 9 Cheapside, London EC2V 6AD	One

DATED this 27th day of March 1992

WITNESS to the above Signatures:  
E.G. ROUSE,  
9 Cheapside,  
London EC2V 6AD

GGB.

**THE COMPANIES ACT 1985**  
**A PRIVATE COMPANY LIMITED BY SHARES**  
**NEW ARTICLES OF ASSOCIATION**  
**OF**  
**A & O (LEGAL ADVISERS) LIMITED**

**(ADOPTED BY SPECIAL RESOLUTION PASSED ON 30TH APRIL, 2004)**

THE COMPANIES ACT 1985  
A PRIVATE COMPANY LIMITED BY SHARES  
**NEW ARTICLES OF ASSOCIATION**  
**OF**  
**A&O (LEGAL ADVISERS) LIMITED**

(Adopted by special resolution passed on 30th April, 2004)

**PRELIMINARY**

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A in the First Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as **Table A**) shall apply to the above - named Company (in these Articles called the **Company**).
2. These Articles and those regulations incorporated herein shall take effect subject to the requirements of the Companies Act 1985 (as modified or re-enacted from time to time) and of every other Act for the time being in force affecting the Company (hereinafter referred to as the **Statutes**).

**SHARE CAPITAL**

3. The share capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.
4.
  - (a) The Directors are generally and unconditionally authorised (for the purposes of Section 80 of the Companies Act 1985) to allot relevant securities up to a maximum nominal amount of £98.
  - (b) The authority contained in Article 4(a) shall expire on the day five years after the date of the adoption of these Articles but the Company may, before the authority expires, make an offer or agreement which would or might require relevant securities to be allotted after it expires.
  - (c) Section 89(1) of the Companies Act 1985 (which regulates the power to allot equity securities, as defined in section 94 of the Companies Act 1985) is excluded.<sup>1</sup>

**TRANSFER OF SHARES**

5. 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.
6. The instrument of transfer of a share shall be signed by or on behalf of the transferor (and in the case of a transfer of a partly paid share also by the transferee) and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof. Regulation 23 of Table A shall not apply.

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<sup>1</sup> This article was amended by special resolution passed on 30th April, 2004



## **GENERAL MEETINGS**

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

## **VOTE OF MEMBERS**

8. Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll and accordingly Regulation 54 of Table A shall be deemed to be modified by inserting after the words "present in person" and "duly authorised representative" the words "or by proxy".

## **DIRECTORS**

9. The Directors shall not, unless otherwise determined by an Ordinary Resolution of the Company, be less than two in number. Regulation 64 of Table A shall not apply.
10.
  - (a) The holders for the time being of a majority of the Ordinary Shares of the Company for the time being in issue may from time to time appoint any person or persons as a Director or Directors of the Company and may remove any or all of the Directors for the time being. Any such appointment or removal shall be made in writing signed by the holder or holders for the time being of the majority of the Ordinary Shares of the Company for the time being in issue and, in the case of a body corporate holding any such shares, the signature of any one of its Directors or its duly appointed representative shall suffice. Any such appointment or removal shall take effect on and from the time at which it is lodged at the Registered Office of the Company.
  - (b) In addition to the circumstances set out in Regulation 81 of Table A the office of a Director shall be vacated if he is removed from that office in accordance with this Article.
  - (c) The Directors shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.
  - (d) Regulations 73 to 80 (inclusive) of Table A shall not apply.
11. A Director need not hold any share qualification but shall be entitled to receive notice of and to attend and speak at all General Meetings of the Company.
12. Any Director who performs special services at the request or with the agreement of the Directors may receive such additional remuneration (whether by way of salary, fees, commission or otherwise) as the Directors may determine.

### **ALTERNATE DIRECTORS**

13. (a) Each Director shall have the power, by notice in writing to the Company, to nominate another Director of the Company or of any holding company of the Company or of any other subsidiary of any such holding company or, with the approval of a majority of the other Directors, any other person to act as alternate Director in his place, at any meeting of the Directors at which he is unable to be present or otherwise during his absence, and at his discretion to remove such alternate Director.
- (b) On such appointment being made, the alternate Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, whilst acting in the place of an absent Director, shall exercise and discharge all the duties of the Director he represents, but shall look solely to the Director by whom he has been nominated for his remuneration as alternate Director.
- (c) Any Director of the Company who is appointed an alternate Director shall be entitled to a vote at a meeting of the Directors on behalf of the Director so appointing him as distinct from the vote to which he is entitled in his own capacity as a Director of the Company, and shall also be considered as two Directors for the purposes of making a quorum of Directors when such quorum exceeds two.
- (d) Any such person appointed as an alternate Director shall vacate his office as an alternate Director:
- (i) if and when the Director by whom he has been appointed vacates office as a Director;
  - (ii) the Director by whom he has been appointed removes him by written notice to the Company;
  - (iii) in the event of any circumstances which, if he were a Director, would cause him to vacate his office as such.
- (e) Every instrument appointing or removing an alternate Director shall be in writing signed by the appointor and shall be effective upon delivery at the registered office of the Company or at a meeting of the Directors.
- (f) Regulations 65 to 69 (inclusive) of Table A shall not apply.

### **POWERS OF DIRECTORS**

14. (a) The Directors may procure the establishment and maintenance of or participate in, or contribute to any non-contributory or contributory pension or superannuation fund, scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons who are or shall have been at any time Directors or other officers or in the employment or service of the Company or of any company which is a subsidiary of the Company or its holding company (if any) or the predecessors in business of the Company or of any such subsidiary or holding company or the wives, widows, families or dependants of any such persons.

- (b) The Directors may also procure the establishment and subsidy of or subscriptions to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interest and well-being of the Company or of any such other company as aforesaid, or of its members, and payments for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
  - (c) Without prejudice to the generality of the foregoing paragraphs of this Article, the Directors may exercise any of the powers conferred by the Statutes to make provision for the benefit of any such persons as aforesaid in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or any of its subsidiaries notwithstanding that the exercise of any of such powers may not be in the best interests of the Company.
  - (d) The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other company.
  - (e) Regulation 87 of Table A shall not apply.
15. A Director who is in any way directly or indirectly interested in any transaction or arrangement or proposed transaction or arrangement with the Company shall declare the nature of his interest at a Meeting of the Directors in accordance with the Statutes. Subject to such disclosure a Director may vote as a Director in regard to any transaction or arrangement or proposed transaction or arrangement in which he is or may be interested or upon any matter arising thereout and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such transaction or arrangement is under consideration; Regulation 94 of Table A shall be deemed to be modified accordingly and Regulations 95 to 98 (inclusive) of Table A shall not apply.

#### EXECUTIVE DIRECTORS

16. (a) The Directors may from time to time appoint one or more of their body to any executive office or employment in the Company (including that of Chairman, Deputy Chairman, Chief Executive, Managing Director or Joint Managing Director) for such period and on such terms as they think fit and may revoke such appointment without prejudice to any rights of compensation arising under the terms of any agreement entered into in any particular case.
- (b) Subject to the terms of any such agreement the appointment of any such Director as aforesaid shall be *ipso facto* determined if he ceases from any cause to be a Director.
- (c) A Director appointed to any executive office or employment as aforesaid shall receive such remuneration whether by way of salary, commission or participation in profits or pension or otherwise howsoever whether similar to the foregoing or not as the Directors may determine.
- (d) The Directors may entrust to and confer upon any Director holding executive office or employment in the Company any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.
- (e) Regulation 84 of Table A shall not apply.

## **PROCEEDINGS OF DIRECTORS**

17. The last sentence in Regulation 96 of Table A shall be deemed to be deleted and the following shall be deemed to be substituted therefor:

"Notices of meetings of the Directors shall be given to all Directors and to any alternate Directors appointed by them."

18. A resolution in writing signed or approved by letter, telex, facsimile or cable by all the Directors or by all the members of a Committee for the time being shall be as effective as a resolution passed at a meeting of the Directors or of such Committee, as the case may be, duly called and constituted and may consist of several documents in the like form each signed or approved by one or more of the Directors. For the purposes of this Article the signature or approval of an alternate Director shall suffice in lieu of the signature or approval of the Director appointing him. Regulation 93 of Table A shall not apply.