

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

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

To the Registrar of Companies

For official use

For official use

Name of company

\* CURSITOR (ONE HUNDRED AND ELEVEN ) LIMITED

I, PAULA WHITTAKER  
of Ground Floor, 2-3 Cursitor Street, London, EC4A 1NE

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company]t  
[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 Hale Court, London  
Sm, London WC8A  
3UL

Declarant to sign below

Paula Whittaker

the 21<sup>st</sup> day of JULY

One thousand nine hundred and ninety-three  
before me [Signature] (L.Y. CLARK)

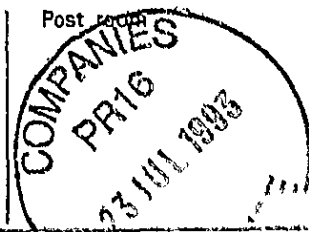
A Commissioner for Oaths or Notary Public or Justice of  
the Peace or Solicitor having the powers conferred on a  
Commissioner for Oaths.

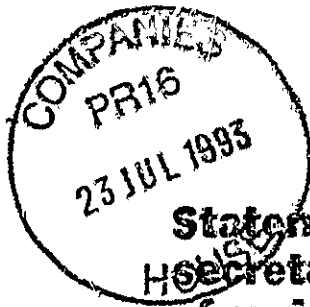
Presenter's name address and  
reference (if any):  
Hopkins & Wood  
2-3 Cursitor Street  
London  
EC4A 1NE

Ref: KRJ/PW

For official Use  
New Companies Section

Post room





10

**Statement of first directors and  
secretary and intended situation  
of registered office**

This form should be completed in black.

Company name (in full)

**CN**

For official use ☐

CURSITOR (ONE HUNDRED AND ELEVEN) LIMITED

Registered office of the company on  
incorporation.

**RO**

GROUND FLOOR

2-3 CURSITOR STREET

Post town

County/Region LONDON

Postcode EC4A 1NE

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

☒ X

Name Hopkins & Wood

**RA**

2-3 Cursitor Street

Post town London

County/Region

Postcode EC4A 1NE

Number of continuation sheets attached ☐

To whom should Companies House  
direct any enquiries about the  
information shown in this form?

~~K-R JAMESON~~ HOPKINS & WOOD

2-3 CURSITOR STREET

LONDON

Postcode EC4A 1NE

Telephone 071 404 0475

Extension

**Company Secretary** (See notes 1 - 5)**Name****\*Style/Title****Forenames****Surname****\*Honours etc****Previous forenames****Previous surname****Address**

Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

**Consent signature****Directors** (See notes 1 - 5)

Please list directors in alphabetical order.

**Name****\*Style/Title****Forenames****Surname****\*Honours etc****Previous forenames****Previous surname****Address**

Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

**Date of birth****Business occupation****Other directorships****\* Voluntary details****Consent signature****CS** CURSITOR SECRETARIAL SERVICES, LIMITED**AD** 2-3 CURSITOR STREET

Post town LONDON

County/Region

Postcode EC4A 1NE Country ENGLAND

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

Signed

Date 21/7/93

for Cursitor Secretarial Services Limited

**CD** CURSITOR SECRETARIAL SERVICES LIMITED**AD** 2-3 CURISTOR STREET

Post town LONDON

County/Region

Postcode EC4A 1NE Country ENGLAND

**DO**Nationality **NA****OC****OD**

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

Signed

Date 21/7/93

for Cursitor Secretarial Services Limited

**Directors (continued)**

(Form 100-1)

**Name** \*Style/Title

Forenames

Surname

\*Honours etc

Previous forenames

Previous surname

**Address**

Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

Date of birth

Business occupation

Other directorships

\* Voluntary details

**Consent signature**

Delete if the form  
is signed by the  
subscribers.

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

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

|   |                                  |
|---|----------------------------------|
| <b>CD</b>   | <b>CURSITOR NOMINEES LIMITED</b> |
|   |                                  |
|   |                                  |
|   |                                  |
|   |                                  |
| <b>AD</b>   | <b>2-3 CURSITOR STREET</b>       |
|   |                                  |
| Post town   | <b>LONDON</b>                    |
| County/Region   |                                  |
| Postcode  | <b>EC4A 1NE</b>                  |
| Country   | <b>ENGLAND</b>                   |
| <b>DD</b>   | <b>NA</b>                        |
| <b>OC</b>   |                                  |
| <b>OD</b>   |                                  |
| I consent to act as director of the company named on page 1 |                                  |
| Signed  | <b>S. Rendell</b>                |
| Date  | <b>21/7/93</b>                   |

for Cursitor Nominees Limited

|   |                     |
|---|---------------------|
| <b>S. Rendell</b>                               |                     |
| Signature of agent on behalf of all subscribers | Date <b>21/7/93</b> |

|  |      |
|--|------|
| Signed   | Date |
| for and on behalf of Cursitor Secretarial Services Limited |      |
| Signed   | Date |
| for and on behalf of Cursitor Nominees Limited             |      |
| Signed   | Date |
| Signed   | Date |
| Signed   | Date |
| Signed   | Date |

2840892



The Companies Act 1985  
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

CURSITOR (ONE HUNDRED AND ELEVEN) LIMITED

1. The Company's name is CURSITOR (ONE HUNDRED AND ELEVEN) LIMITED.
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-
  - a) to carry on business as a general commercial company; and to carry on all or any of the businesses of general merchants and traders, manufacturers, assemblers, distributors, importers, exporters, merchants, factors and shippers of, and wholesale and retail dealers in, goods, wares, produce, products, commodities, fancy goods, handicrafts, and merchandise of every description, to act as agents for and to enter into agreements and arrangements of all kinds on behalf of such persons, firms or companies as may be thought expedient, and to negotiate, assign and mortgage or pledge for cash or otherwise, any such agreements and the payments due thereunder and any property the subject thereof, to carry on all or any of the businesses of mail order specialists, credit and discount traders, cash and carry traders, manufacturers' agents, commission and general agents, brokers, factors, warehousemen, and agents in respect of raw materials and manufactured goods of all kinds, and general railway, shipping and forwarding agents and transport contractors; to create, establish, build up, and maintain an organisation for the marketing, selling, retailing, servicing, advertisement, distribution or introduction of the products, merchandise, goods, wares, and commodities dealt in or services rendered by any person, firm or company, and to participate in, undertake, perform and carry out all kinds of commercial, trading and financial operations and all or any of the operations ordinarily performed by import, export and general merchants, factors,

145931



shippers, agents, traders, distributors, capitalists and financiers, either on the Company's own account or otherwise; and to open and establish shops, stalls, stores, markets and depots for the sale, collection and distribution of the goods dealt in by the Company;

- b) to carry on the business of an investment company, and for that, or any other, purpose to acquire and hold either in the name of the company or otherwise any shares, stocks, debentures, debenture stock, bonds, notes, obligations, warrants, options and securities issued or guaranteed by any company, or issued or guaranteed by any government, public body or authority in any part of the world;
- c) to exercise and enforce all rights and powers conferred by or incidental to the ownership of any investment of the company; and to provide managerial, administrative, supervisory and consult or any other services for or in relation to any company in which the company is interested and for any other company firm or person;
- d) to carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or ancillary to any of the above businesses or the general business of the Company, or further any of its objects;
- e) to purchase, take on lease or in exchange, hire or otherwise acquire and hold any estate or interest in any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind for such consideration and on such terms as may be considered expedient;
- f) to erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above;
- g) to borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society;

- h) to mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance;
- i) to issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly;
- j) to guarantee or otherwise support or secure either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or part of the undertaking property assets rights and revenues present and future and uncalled capital of the Company or by both such methods or by any other means whatsoever, the liabilities and obligations of the payment of any moneys whatsoever (including but not limited to principal, interest and other liabilities) or any borrowings or acceptance credits and capital, premiums dividends, costs and expenses, on any stocks, shares or securities by any person, firm or company including but not limited to any company which is for the time being a holding company or a subsidiary (both as defined by section 736 of the Companies Act 1985) of the Company or of the Company's holding company;
- k) to receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person or corporation;
- l) to make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for any person or corporation or firm;
- m) to grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants or relations of such

persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependants or relations, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees;

- n) to draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments;
- o) to invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined;
- p) to pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine;
- q) to accept payment of any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired;
- r) to enter into any partnership or joint venture or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this



Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company;

- s) to establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of the Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company;
- t) to purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which the Company is authorised to carry on;
- u) to sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit;
- v) to amalgamate with any other company whose objects are to include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement in the nature of partnership, or in any other manner;
- w) to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law;

- x) to do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise; and
- y) to do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that (a) the objects set forth in each subclause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and (b) the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere, and (c) except where the context expressly so requires, none of the several paragraphs of this clause, or the objects therein specified, or the powers thereby conferred shall be limited by, or be deemed merely subsidiary or auxiliary to, any other paragraph of this clause, or the objects in such other paragraph specified, or the powers thereby conferred.

- 4. The liability of the members is limited.
- 5. The Share Capital of the Company is £100 divided into one hundred shares of £1 each.

- x) to do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise; and
- y) to do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that (a) the objects set forth in each subclause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and (b) the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere, and (c) except where the context expressly so requires, none of the several paragraphs of this clause, or the objects therein specified, or the powers thereby conferred shall be limited by, or be deemed merely subsidiary or auxiliary to, any other paragraph of this clause, or the objects in such other paragraph specified, or the powers thereby conferred.

- 4. The liability of the members is limited.
- 5. The Share Capital of the Company is £100 divided into one hundred 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,

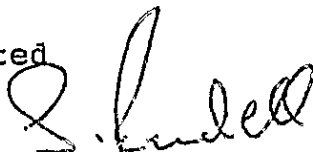
---

NAMES AND  
ADDRESSES OF  
SUBSCRIBERS

Number of Shares  
taken by each  
Subscriber


---

For and on behalf of:  
Cursitor Nominees Limited  
2/3 Cursitor Street,  
London, EC4A 1NE



ONE

For and on behalf of:  
Cursitor Secretarial  
Services Limited  
2/3 Cursitor Street,  
London, EC4A 1NE



ONE

---

TOTAL SHARES TAKEN

TWO

---

Dated this 21 day of July 1993

Witness to the above Signatures:-



Paula Whittaker  
2-3 Cursitor Street  
London EC4A 1NE

FEPW:348

**The Companies Act 1985**  
**Private Company Limited by Shares**

**ARTICLES OF ASSOCIATION**

-of-

**CURSITOR (ONE HUNDRED AND ELEVEN) LIMITED**

(Registered No                      )

**PRELIMINARY**

1     In these Articles:

"Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985;

"the Act" means the Companies Act 1985 including any statutory modifications or re-enactment thereof for the time being in force;

"Regulations" means regulations of Table A; and

"the Parent" means the corporation (if any) which is the holder of a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right to vote at general meetings of the Company.

2     The regulations in Table A shall apply to the Company save in so far as they are excluded or modified by or inconsistent with the Articles set out below and such regulations and articles shall be the Articles of Association of the Company.

3     The following provisions of Table A shall not apply to the Company: regulations 3, 24, 25, 26, 41, 64-66 (inclusive), 73-78 (inclusive), 80, 81, 89, 94-98 (inclusive); and in regulation 62(a): the words "not less than 48 hours"; in regulation 62(b): the words "not less than 24 hours".

**SHARES**

4     The share capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.

- 5      a)    The directors may allot, grant options over, or otherwise deal with or dispose of any relevant securities (as defined by Section 80(2) of the Act) of the Company to such persons and generally on such terms and conditions as the directors think proper.
- b)    The general authority conferred by paragraph (a) of this Article shall extend to the amount of the authorised share capital of the Company at the date of incorporation. The said authority will expire on the fifth anniversary of the date of incorporation unless renewed, varied or revoked by the Company in general meeting in accordance with the said Section 80.
- c)    The directors shall be entitled under the general authority conferred by paragraph (a) or any renewal thereof of this Article to make at any time before the expiry of such authority any offer or agreement which will or might require relevant securities of the Company to be allotted after the expiry of such authority.
- 6      The pre-emption provisions of section 89(1) of the Act and the provisions of sections 90(1) to 90(6) inclusive shall not apply to any allotment of the Company's equity securities.
- 7      The Company is a private company and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited; and
- 8      The Company shall not have power to issue share warrants to bearer.

#### **TRANSFER OF SHARES**

- 9      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.

#### **NOTICE OF GENERAL MEETING**

- 10     In every notice calling a general meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not also be a member. All notices and other communications relating to a general meeting which any member is entitled to receive shall also be sent to the auditors of the Company for the time being, but shall not also be sent to the directors of the Company in their capacity as such. Regulation 38 shall be modified accordingly.

## PROCEEDINGS AT GENERAL MEETINGS

- 11 No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
- 12 The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may be handed to the chairman immediately before the meeting and Regulation 62 shall be modified accordingly.

## DECISIONS BY A SOLE MEMBER

- 13 Where the Company only has one member of the Company and that member takes any decision which may be taken by the Company in General Meeting and which is to take effect as if agreed by the Company in general meeting, he shall (unless that decision is taken by a written resolution) provide the Company with a written record of that decision.

## ALTERNATE DIRECTORS

- 14 Any director (other than an alternate director) may appoint any other director or any other person approved by the Parent and willing to act to be an alternate director and may remove from office an alternate director so appointed by him. An alternate director may represent one or more directors. An alternate director shall forthwith cease to be an alternate director if his appointor ceases for any reason to be a director.
- 15 An alternate director shall be entitled:
  - a) to receive notice of all meetings of directors and of all committees of directors of which his appointor is a member and to attend any such meeting;
  - b) to one vote for every director who he represents who is not personally present in addition to his own vote (if any) as a director at any meeting of the directors or of any committee of directors; and
  - c) to sign a resolution in writing of the directors on behalf of every director whom he represents as well as on his own account if he himself is a director.

An alternate director shall if he is absent from the United Kingdom be entitled to receive notices of meetings of directors or of committees of which his appointor is a

member, At such meetings an alternative director shall count as only one for the purposes of determining whether a quorum is present.

16 An alternate director shall be entitled generally to perform all the functions of his appointor as director in his absence but shall not as an alternate director be entitled to receive any remuneration from the Company, save that he may be paid by the Company that 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.

17 Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.

At the end of regulation 67 of Table A, as applicable to the Company, there shall be added the following sentence:

"The appointment of an alternate director shall also determine automatically on the happening of any event which if he were a director would cause him to vacate his office as director".

18 A director may vote (and be included for the purpose of quorum at any meeting at which the same is considered) on any resolution concerning a transaction or arrangement with the Company or in which the Company is interested, or concerning any other matter in which the Company is interested, notwithstanding the fact that he is interested in that transaction, arrangement or matter or has in relation to it a duty which conflicts or may conflict with the interests of the Company provided that he has disclosed to all the other directors the nature and extent of any such interest, and he may retain for his own absolute use and benefit all profits and advantages accruing to him in respect of that transaction, arrangement or matter.

#### INTERESTS OF DIRECTORS

19 Where the Company enters into a contract with the sole member of the Company and the sole member is also a director of the Company, the Company shall, unless the contract is in writing, ensure that the terms of the contract are set out in a written memorandum.

20 For the purposes of these Articles, a sole member who is a shadow director is treated as a director.



## APPOINTMENT AND REMOVAL OF DIRECTORS

- 21 A director shall not be required to vacate his office and no person shall be ineligible for appointment or re-appointment as a director by reason of his attaining the age of seventy or any other age.
- 22 Unless and until otherwise determined by the Company in General Meeting the number of the directors shall not be less than one nor more than six. The first directors of the Company will be the person or persons named in the Statement delivered to the Registrar of Companies in accordance with Section 10 of the Companies Act 1985.
- 23 If the number of directors is less than fixed as the quorum the continuing directors or director may only act for the purpose of appointing director to fill a casual vacancy.
- 24 The Parent may appoint any person who is willing to act as a director either to fill a casual vacancy or as an additional director, or remove any director from office. Every such appointment or removal shall be in writing and signed by or on behalf of the Parent and shall take effect forthwith upon receipt at the registered office of the company or by the secretary or such later time (if any) specified in the memorandum.
- 25 The directors shall have power to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors, subject to any maximum for the time being in force.
- 26 A director appointed to fill a casual vacancy or as an additional director shall not be required to retire from office at the next annual general meeting.
- 27 No person shall be elected a director at any general meeting unless:
- i) he is recommended by the directors; or
  - ii) not less than fourteen nor more than thirty five clear days before the date of the meeting, a notice in writing signed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for election, together with a notice in writing signed by that person of his willingness to be elected.

## PROCEEDINGS OF DIRECTORS

- 28 No meeting of the directors shall be held (except with the unanimous consent of all the directors of the Company) until seven clear days after notice of meeting

has been given in writing to each director specifying the business to be conducted at that meeting. Business (other than the business specified in the notice of the meeting) may only be conducted at the meeting with the unanimous consent of all the directors of the Company. A notice of meeting of the directors shall be given by post or telex or otherwise as agreed with each director and each director shall notify the Company of a postal or telex address for this purpose. Such notice of a meeting shall be deemed to have been given if the notice was properly addressed in accordance with the postal or telex or any other address specified by the director:

- a) in the case of a letter sent by post, on the third business day after posting; and
- b) in the case of a telex or other electronic transmission, on the business day immediately following the date of despatch.

29 Unless otherwise decided by the directors, the quorum for the transaction of the business of the directors shall be two or, if there is only one director in office the quorum shall be one, provided that if during a meeting of the directors such a quorum ceases to be present the meeting shall stand adjourned until such time and place as all the directors of the Company may agree. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.

30 A resolution which has been agreed upon and signed by all of the directors for the time being entitled to receive notice of a meeting of the directors or of a committee of the directors shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) that committee of directors duly convened and held and may consist of several documents in like form each signed by one or more of the directors and for this purpose:

- a) a resolution to which an alternate director has agreed need not also be agreed by his appointor; and
- b) a resolution to which a director who has appointed an alternate director has agreed need not also be agreed to by the alternate director in that capacity.

21 A director absent or intending to be absent from the United Kingdom may request the directors during his absence to send notice of meetings of the directors to him at such address within the United Kingdom as he may give to the Company for this purpose. The third sentence of Regulation 88 shall not apply.

32

Without prejudice to the first sentence of Regulation 88 of Table A, a meeting of the directors or of a committee of the directors may consist of a conference between a quorum of directors who are not all in one place, but of whom each is able (whether by telephonic communication or otherwise) to speak and be heard by each one of the others; and the word meeting in these Articles and in Table A shall be construed accordingly. A person so participating shall be deemed to be present in person at such meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is.

#### **BORROWING**

33

The Directors may exercise all the powers of the Company to borrow or raise money or to guarantee and to mortgage or charge its undertaking, property, assets, rights and revenues and uncalled capital or any part thereof and to issue and create debentures, debenture stock, mortgages, charges and other securities as security for any debt, liability or obligation of the Company or any third party.

#### **DISQUALIFICATION OF DIRECTORS**

34

The office of a director shall be vacated if he:

- a) ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
- b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- c) in the opinion of all the other directors becomes incapable by reason of mental disorder or illness or injury of discharging his duties as a director; or
- d) resigns his office by notice to the Company.

#### **ISSUE OF REDEEMABLE SHARES**

35

Subject to the provisions of the Companies Act 1985, the Company may issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder on such terms and in such manner as shall be determined by the Company in general meeting.

#### **INSURANCE AND INDEMNITY**

36

The Company shall with the written consent of the Parent be entitled to purchase and maintain insurance for any

officer or auditor of the Company against any liability attaching to such persons in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company.

- 37 Subject to the provisions of the Act, the Company may with the written consent of the Parent indemnify every director, auditor or other officer of the Company against all costs, charges, losses, expenses and liabilities incurred by him in defending any proceedings, whether civil or criminal, which relate to anything done or omitted to be done or alleged to have been done or omitted to be done by him as an officer or auditor of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under section 144(3) or (4) or section 727 of the Act in which relief is granted to him by the court.

#### NOTICES

- 38 The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address.

We, the Subscribers to these Articles of Association, wish to be formed into a Company pursuant to these Articles of Association, 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

For and on behalf of:  
Cursitor Nominees Limited  
2/3 Cursitor Street,  
London, EC4A 1NE



ONE

For and on behalf of:  
Cursitor Secretarial  
Services Limited  
2/3 Cursitor Street,  
London, EC4A 1NE



ONE

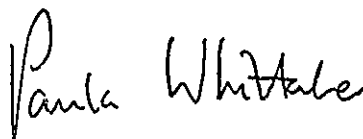
TOTAL SHARES TAKEN

TWO

Dated this 21 day of July 1993

Witness to the above Signatures:-

Paula Whittaker  
2-3 Cursitor Street  
London EC4A 1NE



FEPW:347

**FILE COPY**



**CERTIFICATE OF INCORPORATION  
OF A PRIVATE LIMITED COMPANY**

No. 2840892

I hereby certify that

**CURSITOR (ONE HUNDRED AND ELEVEN) LIMITED**

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

Given under my hand at the Companies Registration Office,  
Cardiff the 30 JULY 1993

A handwritten signature in black ink, appearing to read 'A. F. Fletcher'.

A. F. FLETCHER

an authorised officer