

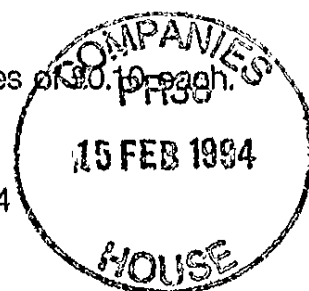
THE COMPANIES ACTS 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF
THE INDEPENDENT RESEARCH GROUP LIMITED

1. The company's name is "THE INDEPENDENT RESEARCH GROUP LIMITED".
2. The company's registered office is to be situated in England and Wales.
- 3.1 The company's object is to carry on business as a general commercial company.
- 3.2 Without prejudice to the generality of the object and the powers of the company derived from section 3A Companies Act 1985 the company has power to do all of the following:
 - 3.2.1 to lend money or give credit on any terms and with or without security to any person, firm or company, to enter into guarantees and contracts of indemnity, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner the payment of any sum of money or the performance of any obligation by any person, firm or company;
 - 3.2.2 to borrow money in any manner and to secure the repayment of any money borrowed or the performance by the company of any obligation or liability it may undertake, by mortgage, charge, lien or other security upon the whole or any part of the company's property or assets (both present and future), including its uncalled capital;
 - 3.2.3 to sell or otherwise dispose of the whole or any part of the business or property of the company, for such consideration as the company may think fit, including shares, debentures, or other securities;
 - 3.2.4 to pay any expenses incurred in connection with the promotion and incorporation of the company, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the company;
 - 3.2.5 to make donations to or otherwise assist any charitable, benevolent or public object;
 - 3.2.6 subject to compliance with the provisions of sections 155 to 158 (inclusive) Companies Act 1985, to give financial assistance directly or indirectly for such purposes as are specified in sections 151(1) and 151(2) Companies Act 1985.
4. The liability of the members is limited.
- *5. The company's share capital is £100 divided into 1000 shares of £0.10 each.

*Amended by way of Ordinary Resolution dated 10th February 1994



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

Date: 27th October 1993

The Oxford Law Publishing Company Ltd
98 High Street
Thame OX9 3EH

1

The Oxford Secretariat Ltd
98 High Street
Thame OX9 3EH

1

Total shares taken

2

Witness to the above signatures:-

Mary Kershaw
98 High Street
Thame
Oxon OX9 3EH