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**THE COMPANIES ACTS 1985 TO 1989**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION OF**  
**MYDIAMONDS LIMITED**

MONDAY



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COMPANIES HOUSE

- 1 The Company's name is "MYDIAMONDS LIMITED"
- 2 The Company's registered office is to be situated in England and Wales
- 3 The objects of the Company are -
  - (a) To carry on business as a general commercial company
  - (b) To carry out any activity and to effect any transaction whatsoever whether or not that activity or transaction is incidental or conducive to the carrying on of any trade or business by the Company
  - (c) Without prejudice to the generality of paragraphs 3(a) and (b) or to the objects and powers of the Company derived from Section 3A of the Companies Act 1985 the Company has the following objects -
    - (i) To purchase or by any other means acquire any interest in any property (real or personal) or rights whatsoever, and to dispose of, use, deal with mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company, or exercise any of the rights of an owner of such property or interest in property
    - (ii) To acquire any other company or business whatsoever or all or any of the assets or liabilities of any company or business or of the persons carrying on any business, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement with any company, business or person and control, manage, finance, subsidise, co-ordinate or otherwise assist any company, business or person, and to provide administrative, technical, commercial and other services and facilities of all kinds, and to make payments for and on behalf of any company business or person, and to enter any other arrangements which may seem desirable with respect to any business or operations of, or generally with respect to, any company, business or person or otherwise to assist any such company, business or person
    - (iii) To invest and deal with the Company's money and other assets and property in any manner whatsoever
    - (iv) To lend and advance money or give credit on any terms and for any purpose whatsoever and with or without security and to grant any mortgages, charges, securities and encumbrances over all or any of the Company's property, or any interest therein and to enter into guarantees, contracts of indemnity and suretyships of all kinds
    - (v) To borrow and raise or secure the payment of money in such manner and upon such terms as the company may think fit and to enter with or without consideration into any guarantee, contract of indemnity or counter-indemnity or suretyship whether by personal covenant or otherwise to receive money on deposit or loan upon any terms and in particular but without limiting the generality of the foregoing to secure or guarantee in any manner and

upon any terms the payment of any money secured by or payable under or in respect of any shares, debentures, charges, contracts or securities or obligations of any kind of any person, authority or company, British or foreign, including in particular but without limiting the generality of the foregoing, any company which is, within the meaning of Section 736 of the Companies Act 1985 (or any statutory re-enactment or modification thereof) in relation to the company a subsidiary or a holding company or a subsidiary of any such holding company and for any such purposes to mortgage or charge the undertaking and all or any part of the property, assets and rights of the company both present and future, including uncalled capital, and to create and issue redeemable debentures or debenture stock, bonds or other obligations

(vi) To subscribe for, take, purchase, or otherwise acquire hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise in any part of the world

(vii) To sell or otherwise dispose of the whole or any part of the business or property of the company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same

(viii) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, 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

(ix) To make gifts and donations and to support and subscribe to any charitable or public object or any institution, society, or club, to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company, business or person whatsoever and to the spouses, former spouses, children and other relatives and dependants of such persons, to make payments towards insurance, and to set up, establish, support and maintain pensions and other funds or schemes for the benefit of any such persons

(x) To give any such financial assistance as is mentioned in Sections 151 to 158 of the Companies Act 1985 (including any re-enactment or modification thereof), provided that the giving of such assistance is in accordance with those provisions

(xi) To distribute among the Members of the Company in kind any property of the Company of whatever nature

None of the objects in any paragraph of this Clause shall be restrictively construed but each provision shall be given the widest possible interpretation, and none of the objects set out above shall be restricted to being exercised in a way which is incidental or conducive to the carrying on of any business by the Company, or shall in any way be limited or restricted by reference to or inference from any other object or objects or the name of the Company, and

none of the objects in any paragraph of this Clause shall be deemed to be subsidiary or ancillary to any of the objects specified in any other paragraph, and the Company shall have as full a power to exercise each and every one of the objects as though each such paragraph contained the objects of a separate company

- 4 The liability of the Members is limited
- 5 The Company's share capital is £1,100,100 divided into 1,100,100 shares of £1 each

# THE COMPANIES ACTS 1985 to 1989

## PRIVATE COMPANY LIMITED BY SHARES

### ARTICLES OF ASSOCIATION

#### MYDIAMONDS LIMITED



#### INTERPRETATION In these regulations

"Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No 1052)

Unless the context requires otherwise, words or expressions in these regulations have the same meaning as in Table A

#### 1 PRELIMINARY

The regulations in Table A apply to the company except in so far as they are excluded or varied by these articles

#### 2 ALLOTMENT OF SHARES

(a) Shares which are part of the authorised share capital with which the company is incorporated shall be under the control of the directors who may (subject to section 80 of the Act and to paragraph (f) below) allot, grant options over or otherwise dispose of such shares, to such persons, on such terms and in such manner as they think fit

(b) All shares which are not comprised in the authorised share capital with which the company is incorporated, and which the directors propose to issue, shall first be offered to the members in proportion (as nearly as they may be) to the number of shares in the company already held by them respectively, unless the general meeting directs otherwise by special resolution. The offer shall be made by notice in writing specifying the number of shares offered, and stating a period (of not less than fourteen days) within which the offer, if not accepted, will be deemed to have been declined. After the expiration of that period, those shares which have been declined, or which are deemed to have been declined, shall be offered to the members who have, within the stated period, accepted all the shares offered to them. Such further offer shall be made in like terms, in the same proportions and the same manner, and limited by a like period as the original offer

(c) Any shares not accepted in response to such offer (or further offer) as is mentioned in paragraph (b), or which cannot be offered except by dividing shares into fractions, shall be under the control of the directors, who may allot, grant options over or otherwise dispose of them to such persons, on such terms and in such manner as they think fit, provided that they shall not be disposed of on terms which are more favourable than the terms on which they were offered to the members

(d) Any shares released from the provisions of paragraph (b) by special resolution shall be under the control of the directors, who may (subject to section 80 of the Act and to paragraph (f) below) allot, grant options over or otherwise dispose of them to such persons, on such terms and in such manner as they think fit

(e) In accordance with section 91 (1) of the Act, sections 89(1) and 90(1) to (6) (inclusive) of the Act (which impose statutory rights of pre-emption) shall not apply to the company

(f) The directors are generally and unconditionally authorised for the purposes of section 80 of the Act to exercise any power of the company to allot and grant rights to subscribe for, or convert securities into, shares of the company up to the amount of the authorised share capital with which the company is incorporated at any time or times during the period of five years from the date of incorporation and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the company within that period. The authority hereby given may at any time (subject to section 80) be renewed, revoked or varied by ordinary resolution of the company in general meeting

### **3 TRANSFER OF SHARES**

(a) The directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Article 24 of Table A shall not apply to the company

(b) In the event that the number of members of the company shall fall to one there shall on the occurrence of that event be entered in the company's register with the name and address of the sole member a statement that the company has only one member and the date on which the company became a company having only one member

(c) If the membership of the company shall increase from one member to two or more members there shall on the occurrence of that event be entered in the company's register of members, with the name and address of the person who was formerly the sole member, a statement that the company has ceased to have only one member together with the date on which that event occurred

(d) Notwithstanding anything contained in these articles, the directors (or director if there is only one) of the Company may not decline to register any transfer of shares in the Company, nor may they suspend any registration thereof nor shall a holder of any shares be required to comply with any of the provisions of the articles or otherwise which restrict the transfer of shares or require shares to be offered to the shareholders for the time being of the company and no such shareholder shall have any right under the articles or otherwise to require such shares to be transferred to them for valuable consideration or otherwise where in each such case such transfer is

- (i) executed by a bank or institution to which such shares have been mortgaged or charged by way of security, or by any nominee of such a bank or institution, pursuant to a power of sale of such security, or
- (ii) executed by a receiver or manager appointed by or on behalf any such bank or institution under any such security, or
- (iii) to any such bank or institution, or to any nominee of such a bank or institution, pursuant to any such security,

and a certificate by any officer of such bank or institution that the shares were so charged and the transfer was executed shall be conclusive evidence of such facts

### **4 LIEN ON SHARES**

(a) The lien conferred by Article 8 of Table A shall attach also 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 indebted or under liability to the company

(whether that person is the full registered holder of those shares or one of two or more joint holders) for all sums presently payable by him or his estate to the company

(b) Notwithstanding article 4 (a) above, any lien on shares which the Company has pursuant to Regulation 8 of Table A shall not apply in respect of any shares that have been charged by way of security to a bank or financial institution or such chargee's nominee, a subsidiary of a bank or financial institution or such chargee's nominee

## **5 NON-PAYMENT OF CALLS**

The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of Article 18 of Table A of the words "and all expenses that may have been incurred by the company by reason of such non-payment"

## **6 NOTICES OF GENERAL MEETINGS**

Every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies, and notices of, and other communications relating to, any general meeting which any member is entitled to receive shall be sent to the directors and to the auditors of the company

## **7 QUORUM**

(a) If a quorum is not present within half an hour from the time appointed for the start of a general meeting the meeting shall be adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the directors may determine, and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed for its start, such adjourned general meeting shall be dissolved

(b) Article 41 of Table A shall not apply to the company

(c) At any time when the company has only one member that member present in person or by proxy shall constitute a quorum and article 40 of Table A shall be modified accordingly

## **8 DECISIONS OF A SOLE MEMBER**

(a) At any time when the company has only one member any decision which may be taken by the company in general meeting may be made by the sole member of the company and shall be as valid as if agreed by the company in general meeting

(b) If the sole member of the company shall take any such decision as is referred to in paragraph (a) then that member shall (unless that decision is taken by way of a written resolution) provide the company with a written record of that decision

(e) Failure to comply with paragraph (b) above shall not affect the validity of any decision referred to in that paragraph and no person dealing with the company shall be concerned to inquire whether any such record as is referred to in paragraph (b) above shall have been provided

## **9 DEATH OF SOLE MEMBER**

(a) In the event that the death should occur of the sole member of the company who is also the sole director of the company, any person who becomes entitled to all the shares then in issue in the company in accordance with Article 30 of Table A shall be entitled to exercise all the rights of a sole member of the company, whether or not he shall be registered as a holder of the said shares

(b) In the event that the death should occur of the sole member of the company who is also the sole director of the company, any two or more persons who together become entitled to all the shares then in issue in the company in accordance with Article 30 of Table A shall be entitled to exercise all the rights to which they would be entitled as holders of the said shares (including the rights to attend at and vote at any meeting of the company) whether or not they shall be registered as a holder of the said shares,

(c) Any person who becomes entitled to any share in the company in such circumstances as are described in Article 9(b) hereof shall be entitled to call an extraordinary general meeting of the company, giving such notice as is required by the Act or these regulations

## **10 NUMBER OF DIRECTORS**

(a) Article 64 of Table A shall not apply to the company

(b) The maximum number and the minimum number of directors may be determined from time to time by ordinary resolution in general meeting of the company. Subject to and in default of any such determination, there shall be no maximum number of directors and the minimum number shall be one. Whenever the minimum number of directors is one, a sole director shall have authority to exercise all the powers and discretions vested in the directors generally, and Article 89 of Table A (which relates to the quorum at board meetings) is modified accordingly

## **11 APPOINTMENT OF DIRECTORS**

(a) No person shall be appointed a director at any general meeting unless either

(i) he is recommended by the directors, or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the general meeting, notice signed by a member qualified to vote at the general meeting has been given to the company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed

(b) Subject to paragraph (a) above, the company may by ordinary resolution in general meeting appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director

(c) The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with Article 8 as the maximum number of directors and for the time being in force

## **12 RETIREMENT OF DIRECTORS**

The directors shall not be required to retire by rotation and Articles 73 to 80 (inclusive) of Table A shall not apply to the company

## **13 REMOVAL OF DIRECTORS**

(a) The holder or holders for the time being of a majority in nominal value of the shares of the Company carrying the right to attend and vote at general meetings of the Company may at any time by notice in writing signed by him or them or, in the case of a corporate holder, by one of its directors on its behalf and deposited at the registered office or delivered at a meeting of the directors or at a general meeting of the company to the chairman (unless such notice relates to the chairman) or to the secretary or to any director to whom the notice does not relate appoint any person to be a director either to fill a vacancy or as an additional director, and, by like notice remove any director from office notwithstanding anything in the Articles or in any agreement between the director and the Company

(b) The office of a director shall be vacated not only upon the happening of any of the events mentioned in Regulation 81 of Table A but also if he is removed from office pursuant to these Articles. Regulation 81 of Table A shall be modified accordingly.

#### **14 DIRECTORS' BORROWING POWERS**

The directors may exercise all the powers of the company to borrow money without limit as to amount and upon such terms and in such manner as they think fit and, subject (in the case of any security convertible into shares) to section 80 of the Act, to grant any mortgage, charge or standard security over the company's undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.

#### **15 ALTERNATE DIRECTORS**

(a) An alternate director shall not be entitled as such to receive any remuneration from the company, except that he may be paid by the company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the company from time to time direct, and the first sentence of Article 66 of Table A shall be modified accordingly.

(b) A director, or any such other person as is mentioned in Article 65 of Table A, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present.

#### **16 GRATUITIES AND PENSIONS**

(a) The directors may exercise the powers of the company conferred by Clause 3 (c) (ix) of the Memorandum of Association of the company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Article 87 of Table A shall not apply to the company.

#### **17 DIRECTORS' INTERESTS IN TRANSACTIONS**

(a) At any meeting of the directors (or of any Committee of the directors) a director may vote on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest. If he does vote on any such resolution, his vote shall be counted. Such a director shall be counted as part of the quorum present at the meeting (and in relation to such a resolution) whether or not the director votes on the resolution.

(b) Articles 94 to 97 (inclusive) of Table A shall not apply to the company.

(c) If at any time when the company has only one member it shall enter into a contract with that member (other than a contract entered into in the ordinary course of the company's business) at a time when the sole member is also a director of the company, the terms of that contract shall, unless the contract is in writing, be set out in a written memorandum or recorded in the minutes of the first meeting of the directors of the company following the making of the contract.

(d) Failure to comply with paragraph (c) above shall not affect the validity of any contract referred to in that paragraph, and no person dealing with the company shall be concerned to inquire as to whether any provision of that paragraph has been complied with.

(e) Any director including an alternate director may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference.



telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these articles and the Act, he shall be entitled to vote and 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.

## **18 COMPANY SEAL**

(a) If the company has a seal it shall be used only with the authority of the directors or of a Committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the Secretary or second director. The obligation under Article 6 of Table A relating to the sealing of share certificates shall apply only if the company has a seal. Article 101 of Table A shall not apply to the company.

(b) The company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and those powers shall be vested in the directors.

## **19 INDEMNITY**

(a) Every director, or other officer or Auditor of the company shall be indemnified out of the assets of the company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise 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 in connection with any application under section 144 or section 727 of the Act in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to be incurred by the company in the execution of the duties of his office or in relation thereto. But this Article shall have effect only in so far as its provisions are not avoided by section 310 of the Act.

(b) The directors may purchase and maintain for any director, officer or auditor of the company, insurance against any such liability as is referred to in section 310(1) of the Act.

(c) Article 118 of Table A shall not apply to the company.