

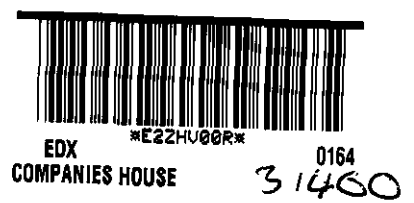
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WJB Chiltern

THE COMPANIES ACTS 1985 AND 1989
COMPANY LIMITED BY SHARES



MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF

WJB CHILTERN TRUST COMPANY LIMITED
(AS AMENDED UP TO 3 APRIL 2000)

COMPANY NUMBER 3460920
INCORPORATED ON 30 OCTOBER 1997

25/9/8
C/W 3/4

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
WJB CHILTERN TRUST COMPANY LIMITED

1. The name of the company is "WJB CHILTERN TRUST COMPANY LIMITED."
2. The registered office of the company will be situate in England.
3. The objects for which the company is established are:
 - (1) To undertake the office of and act as trustee, executor, administrator, manager, agent, attorney or nominee of or for any person or persons, company, corporation, government, state, colony, province, dominion, sovereign, or authority, supreme, municipal, local or otherwise, and generally to undertake, perform and discharge any trusts, or trust agency business, and any office of confidence.
 - (2) To act as executors and trustees or attorney administrators of the will or other testamentary disposition or the estate of any person dying testate or intestate, as bondsmen for the due administration of the estate of any deceased person, or as receivers or managers of or holders of any office in connection with the estate or property of any person and in particular and without limiting the generality of the above to act as judicial and custodian trustees, trustees for the purpose of the Settled Land Acts, trustees for the holders of debentures and debenture stock and to act as receivers, managers and liquidators.
 - (3) To undertake and perform all the duties and functions which may by law be undertaken and performed by Trust Corporations.
 - (4) To act as nominee or agent either solely or jointly for any person or persons, company, corporation, government, state or province or of any municipal or other authority or public body.
 - (5) To buy, sell, underwrite, invest in, exchange or otherwise acquire, and to hold, manage, develop, deal with and turn to account any bonds, stocks, obligations or securities of British, foreign, or colonial governments, states, dominions, sovereigns, provinces, municipalities, or ruling or public authorities, or the bonds, debentures, debenture stocks, scripts, obligations, shares, stocks, whether equities of redemption, and whether by way of contributory mortgage or otherwise.
 - (6) To hold in trust as Trustee, or as nominee, of any person or persons, company, corporation, government, state, or province, or any municipal or other authority or public body, and deal with, manage and turn to account, any real and personal property of all kinds, and in particular shares, stocks, debentures, debenture stock, bonds, securities, and investments of all kinds, policies, book debts, claims, and choses in actions, lands, buildings, hereditaments, business concerns, and undertakings, mortgages, charges, annuities, patents, licences and any interest in real or personal property, and any claims against such property or against any person or company.

- (7) To hold in safe custody such securities or other documents, gold and other precious metals, jewellery, plate, and other valuables of whatever kind or nature the same may be as shall be entrusted to and accepted by the company for the safe custody upon such terms and conditions as the company may from time to time determine and let out receptacles for safe deposit of personal property, and to hire, construct and own any buildings, vaults and places of safe deposit necessary or suitable for such business and to carry on the business of a safe deposit company and of a warehouse company.
- (8) To act as the fiscal or transfer agents or registrars of shares, stock, bonds and other securities of any government, state, municipality, body politic, corporation or company and in such capacity to receive and disburse money, to transfer, register and countersign certificates and like documents, and to act as agents of any person or persons or any governmental or other body, corporate or unincorporate, for any lawful purpose.
- (9) To act under the order or appointment of any competent court or other judicial authority or of any individual by will or deed as guardians or trustees of the estate of any minor.
- (10) To take, accept and execute any and all such legal trusts, agencies, duties and powers in regard to the holding, management and disposition of any estate, real or personal, and the rents and profits thereof as may be granted or confided to the company by any court or judicial authority or by any person or persons or any governmental or other body, corporate or unincorporate.
- (11) To enter into any bond or contract of indemnity with any state or public office or department for the purpose of securing the due performance by the company of any office or trust undertaken by it.
- (12) To pay for any property or assets acquired by the company either in cash or fully or partly paid shares or by the issue of debentures, debenture stock, bonds, obligations or securities or partly in one mode or partly in another and generally on such terms as may be determined.
- (13) To purchase, take on lease or exchange or by any other means acquire any freehold, leasehold or other property for any estate or interest whatever or in respect of any property, any buildings, offices, lands, factories, vehicles, plant, easements and any real or personal property of any kind necessary or convenient for the purpose of or in connection with the company's business or any branch or department thereof.
- (14) To draw, make accept, indorse, discount, execute, and issue promissory notes, bills of exchange, and other negotiable or transferable instruments.
- (15) To make loans and advances with or without security, to guarantee the fulfilment of contracts and obligations, and to give indemnities.
- (16) To apply for, register, purchase or by other means acquire and protect, prolong and renew whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections and concessions which may appear likely to be advantageous or useful to the company and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and improving or seeking to improve any patents, inventions or rights which the company may acquire or propose to acquire.

- (17) To issue upon such terms as may be thought expedient policies of insurance against loss, whether by reason of damage, theft or otherwise in respect of any of the goods sold, supplied or dealt with by the company and to act as insurance agents.
- (18) To borrow or raise or secure the payment of money for the purposes of or in connection with the company's business.
- (19) 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 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 trust deed or other assurance.
- (20) 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.
- (21) 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, firm or company.
- (22) 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 customers and others.
- (23) To establish and maintain or procure the establishment or maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the company or its predecessors in business or of any company which is a subsidiary of the company or is allied to or associated with the company or with any such subsidiary or who are or were at any time directors or officers of the company or of any such other company as aforesaid, and holding any salaried employment or office in the company or any such other company, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs, funds or profit-sharing schemes calculated (in the opinion of the directors) to be for the benefit of or to advance interest and well-being of the company or of any such other company as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid and to subscribe or guarantee money for charitable or benevolent objects or for any public, general or useful object and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- (24) 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.
- (25) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the company either in cash, by instalment or otherwise, or in fully or

partly paid-up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or re-payment of capital 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.

- (26) To enter into any partnership 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 subside or otherwise assist any such company.
- (27) 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 this company or the promotion of which shall be in any manner calculated to advance, directly or indirectly, the objects or interests of this 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.
- (28) 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 this company is authorised to carry on, or the carrying on of which is calculated to benefit this company or to advance its interests, or possessed of property suitable for the purposes of the company.
- (29) 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.
- (30) To amalgamate with any other company whose objects are or 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 of the nature of partnership or in any other manner.
- (31) To distribute among the members in specie any property of the company, or any proceeds of sale of 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.
- (32) 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 to through agents, sub-contractors trustees or otherwise.

- (33) To procure the company to be registered or recognised in any dominion or dependency and in any foreign country or place.
- (34) To do all such other things as are incidental or conducive to the above objects or any of them.
- (35) To purchase or otherwise acquire, on such terms and in such manner as the regulations of the company from time to time provide, any shares or interests in the company of any members of the company.

And it is hereby declared that the intention is that the objects specified in any sub-clause of this clause shall not, except where otherwise expressed in such sub-clause, be in any ways limited or restricted by reference to or inference from the terms of any other sub-clause or by the name of the company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause, but the company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world, and notwithstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this clause.

- 4. The liability of the members is limited.
- 5. The share capital of the company is £250,000 divided into 250,000 shares of £1 each.

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 opposite our respective names.

NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBER	Number of shares taken by subscriber
(Signed) For and behalf of INTRO 2000 PLC 90, Tottenham Court Road London W1A 0PP	One hundred thousand
Total shares taken	One hundred thousand

Dated this 29th day of October 1997.

WITNESS to the above signature:

Joanne Ellen BROOK
3, Palmerston House
60a St. Paul's Street
London
N1 7EE
Solicitor

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF WJB CHILTERN TRUST COMPANY LIMITED

PRELIMINARY

1. The regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 (as amended) shall except as hereinafter provided and so far as not inconsistent with the provisions of these articles apply to the company to the exclusion of all other regulations or articles of association. Reference herein to regulations are to regulations in the said Table A unless otherwise stated.

TRANSFER OF SHARES

2. Subject to the provisions of regulation 24 any share may at any time be transferred to a person who is already a member of the company. Save as aforesaid the directors shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share (whether fully paid or not).

PROCEEDINGS AT GENERAL MEETINGS

3. A proxy shall be entitled to one vote on a show of hands and regulation 54 shall be amended accordingly.
4. A poll may be demanded at any general meeting by the chairman or by any member present in person or by proxy and entitled to vote. Regulation 46 shall be modified accordingly.

DIRECTORS

5. Subject as hereinafter provided the directors shall not be less than two in number. The company may by ordinary resolution from time to time vary the minimum number and from time to time vary and/or fix the maximum number of directors. Regulation 64 shall be modified accordingly.
6. The remuneration of the directors shall from time to time be determined by an ordinary resolution of the company and shall (unless such resolution otherwise provides) be divisible among the directors as they may agree, or, failing agreement, equally, except that any director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. The directors may repay to any director all such reasonable expenses as he may incur in attending and returning from meetings of the directors or of any committee of the directors or general

meetings or otherwise in or about the business of the company. Regulations 82 and 63 shall not apply.

7. A director may be interested, directly or indirectly, in any contract or arrangement with the company or with any other company in which the company may be interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of auditor of the company or any firm of which he is a partner may act in a professional capacity for the company or any such other company and be remunerated therefor. In relation to any such matter a director notwithstanding his interest may vote and be taken into account for the purposes of a quorum and may retain for his own absolute use and benefit all profits and advantages accruing to him. Regulations 94 to 98 shall not apply.
8. The office of a director shall be vacated in any of the events specified in regulation 81. The office of a director shall also be vacated if he shall in writing offer to resign he shall have served upon him a notice in writing signed by all his co-directors (being at least two in number) removing him from office as director, but so that in the case of a managing director such removal shall be deemed an act of the company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the company.
9. The directors shall not be subject to retirement by rotation and references thereto in regulations 73 to 80 shall be disregarded.
10. The directors may from time to time and at any time whether by power of attorney or otherwise delegate all or any of their powers authorities and discretions to any person who shall at that time be an employee of the company or any associated company for such period and subject to such conditions as the directors may think fit, save that no delegate so authorised shall be empowered to sub-delegate all or any of the powers authorities and discretions vested in him.
11. A resolution in writing signed by all the directors for the time being shall be as effective as a resolution passed at a meeting of the directors duly convened and held and may consist of several documents in the like form, each signed by one or more of the directors. Regulation 93 shall be modified accordingly.
12. Regulation 84 shall extend to include the posts of deputy and assistant managing director and in these articles reference to managing director shall include a deputy or assistant managing director.
13. Every instrument to which the seal is affixed shall be signed by one director or some other person appointed by the directors for that purpose and countersigned by the secretary, assistant secretary or some other person appointed by the directors for that purpose. Subject to the foregoing provisions the directors shall make such regulations as they think fit governing the custody, use and affixing of the seal.

ALTERNATE DIRECTORS

14.

- (1) Any director may at any time by writing under his hand and deposited at the registered office, or delivered at a meeting of the directors, appoint any person to be his alternate director and may in like manner at any time terminate such appointment. Such appointment unless previously approved by the directors shall have effect only upon and subject to being so approved.
- (2) The appointment of an alternate director shall determine on the happening of any event which if he were a director would cause him to vacate such office or if his appointor ceases to be a director.
- (3) An alternate director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the directors and shall be entitled to attend and vote as a director at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a director and for the purposes of the proceedings at such meeting the provisions of these articles shall apply as if he were a director. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the directors shall be as effective as the signature of his appointor. An alternate director shall not (save as aforesaid) have power to act as a director nor shall he be deemed to be a director for the purposes of these articles.
- (4) An alternate director may be repaid expenses, and shall be entitled to be indemnified, by the company to the same extent *mutatis mutandis* as if he were a director but he shall not be entitled to receive from the company in respect of his appointment any remuneration except only such proportion (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.

SECRETARY

15. The directors shall from time to time appoint and may remove a secretary or joint secretaries and may appoint and remove one or more senior assistant secretaries or assistant secretaries and regulation 99 shall be modified accordingly.

INDEMNITY

16. Subject to the provisions of and so far as may be permitted by the Companies Act 1985, or any amendment thereof, every director, auditor, secretary or other officer of the company shall be entitled to be indemnified by the company against all costs, charges, losses, expenses, and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 115 shall be extended accordingly.

OVER-RIDING PROVISIONS

17. Whenever any company shall be holder of not less than 90 per cent of the issued ordinary shares (hereinafter called the "parent company") of the company the following provisions

shall apply and, to the extent of any inconsistency, shall have over-riding effect as against all other provisions of these articles:

- (1) the parent company may at any time and from time to time appoint any person to be a director or remove from office any director howsoever appointed, but so that in the case of a managing director his removal from office shall be deemed an act of the company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the company;
- (2) no unissued shares shall be issued or agreed to be issued or put under option without the consent of the parent company;
- (3) any or all powers of the directors shall be restricted in such respects and to such extent as the parent company may by notice to the company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the company and signed on behalf of the parent company by any two of its directors or by any one of its directors and its secretary or some other person duly authorised for the purpose. No person dealing with the company shall be concerned to see or enquire as to whether the powers of the directors have been in any way restricted hereunder or as to whether any requisite consent of the parent company has been obtained and no obligation incurred or security given or transaction effected by the company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors.