

02  
No. 3505171

The Companies Act 1985

Company limited by shares

Written resolution

pursuant to section 381A Companies Act 1985

of

Tilebourne Limited

(passed on 31/01/ 2001)

We, being all the members of the company entitled to attend and vote at an extraordinary general meeting of the company, resolve as a written resolution as follows:

1. That the draft memorandum of association attached be and is adopted by the company in substitution for its existing memorandum of association; and
2. That the draft regulations attached be and they are adopted by the company in substitution for its existing articles of association.

By Finistere Directors Limited

Authorised Signatory

for and on behalf of  
Crismont Limited  
Date: 2001

By GFT Directors Limited

Authorised Signatory

Robin Myer Spiro  
Date: 2001

Angela Russell  
Date: 2001

William Kenneth Procter  
Date: 2001



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.....  
for and on behalf of  
Cerismont Limited  
Date: 2001

X *[Signature]*  
Robin Myer Spiro  
Date: 31/01/2001

DIRECTOR OF  
~~DEWICK~~ *WJ*  
LIMITED AS  
ATTORNEY FOR  
AND ON  
BEHALF OF  
ROBIN SPIRO.

X *[Signature]*  
Angela Russell  
Date: 31/01/2001

X *[Signature]*  
William Kenneth Procter  
Date: 31/01/2001

DIRECTOR OF ~~DEWICK~~ *WJ*  
LIMITED AS ATTORNEY  
FOR AND ON BEHALF  
OF ANGELA RUSSELL

## **Memorandum of Association**

Tilebourne Limited

Company number: 3503171

Date of incorporation: 5 February 1998

MK/0837122/file ref  
954\_1

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# **The Companies Act 1985**

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## **Company limited by shares**

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### **Memorandum of Association**

of

### **Tilebourne Limited**

1. The Company's name is Tilebourne 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 purchase, take on lease or otherwise acquire any estate, tenure, concession, privilege, right, option or other interest of any sort in, over, under or in respect of real or personal property of any kind (including buildings or constructions of any sort at or on such real property and whether constructed or not) for development, investment or re-sale, to create any such interest in or out of any such interest of the Company, to hold, manage, dispose of (wholly or partly) or deal in any such interest, to make advances or further advances upon the security of any such interest, to deal in freehold and leasehold ground rents;
  - (b) to carry on any other trade or business whatsoever which can be advantageously carried on by the Company in connection with or as ancillary to any of the businesses or objects of the company;
  - (c) to accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, bonds and other instruments and securities, whether negotiable or otherwise;
  - (d) to subscribe for, underwrite, purchase or otherwise acquire, and to hold, dispose of and deal with, shares, bonds, obligations, or any other securities or units whatsoever of any company, fund, trust, business, undertaking or other entity and any options or other rights in respect of them, and to buy and sell foreign exchange;

- (e) to acquire and assume for any estate or interest and to take options over, construct, develop, turn to account, exploit and deal with any property, real or personal, and rights of any kind;
- (f) to purchase, acquire, undertake or assume the whole or any part of the business, undertaking, goodwill, assets and liabilities of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company carries on or is authorised to carry on or which is possessed of or entitled to any property or rights of whatsoever nature which may be thought advantageous to, or suitable for the purposes of, the company;
- (g) to sell, exchange, mortgage, charge, let on rent, share of profit, royalty or otherwise, grant licences, easements, options and other rights over, and in any other manner deal with or dispose of all or any part of the undertaking, property and assets both present and future of the Company, or any part of them, for such consideration as may be thought fit, and in particular for shares or any other securities whatsoever, whether fully or partly paid up;
- (h) to amalgamate or enter into partnership or any profit sharing or joint venture arrangement or association with, and to co-operate or participate in any way with, and assist or subsidise any person, company, firm or other entity whatsoever;
- (i) to co-ordinate, manage, finance, subsidise or otherwise assist any company or companies or other organisations or entities in which the Company is a member or participant or in which the Company otherwise has any direct or indirect interest and to provide for them administrative, executive, managerial, secretarial and other services and generally otherwise to carry on business as a holding company;
- (j) to apply for and take out, purchase or otherwise acquire any trade or service marks or names, designs, patents, patent rights, copyright, inventions, secret processes or formulae and any other intellectual property rights of any kind and to carry out experiments and research work in connection with them and to protect, maintain, develop, exploit, turn to account and deal with them;
- (k) to borrow and raise money and to secure or discharge any debt or obligation in any manner whatsoever and, in particular, by mortgages of or charges upon all or any part of the undertaking, property and assets (both present and future) and uncalled capital of the Company or by the creation and issue of securities of any description;

- (l) to lend, advance or deposit money or give or provide credit or any other form of financial accommodation to any person, firm, company or other entity whatsoever and whether with or without security and otherwise on such terms as may be thought fit;
- (m) to invest all moneys of the Company not immediately required in such manner as may be thought fit and to hold, dispose of and otherwise deal with any investments so made;
- (n) to enter into any guarantee, contract of indemnity or suretyship or to provide security, with or without consideration, whether by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any other method or in any other manner, for the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of any person, firm, company or other entity including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or which is otherwise associated with the Company;
- (o) to promote or join in the promotion of any company, firm or other entity whatsoever whether or not carrying on a business or having objects similar to those of the Company;
- (p) to promote and apply for any Act of Parliament, statutory instrument, order, licence or other authority for the purposes of effecting any modification to the Company's constitution or for any other purpose whatsoever which may be intended or calculated, directly or indirectly, to promote the Company's interests or to enable it to carry into effect any of its objects;
- (q) to enter into any agreement or arrangement with any government or governmental or other regulatory authority or person which may seem conducive to the attainment or implementation of the Company's objects or any of them and to obtain any orders, rights, privileges, franchises, and concessions and to carry out, enjoy, exercise and comply with them;
- (r) to pay all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and incorporation of the Company or to enter into any agreement for them, and including the payment of commission or other remuneration or reward to any person for underwriting, placing, selling, subscribing or otherwise assisting in the issue of any securities of the Company or in or about its formation;

- (s) to procure the registration or incorporation of the Company in or under the laws of any territory outside England.
- (t) to the extent permitted by law, to give any form of financial assistance (as defined in Section 152, Companies Act 1985), directly or indirectly, for the purpose of, or in connection with, any acquisition or proposed acquisition of shares in the Company and/or any holding company of the Company and/or any reduction or discharge of a liability incurred by any person for the purpose of such an acquisition;
- (u) to support and to subscribe or guarantee the payment of any money or transfer of any property whatsoever, to any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely, directly or indirectly, to further the interests of the Company or of its members;
- (v) to establish, maintain and/or contribute to any pension, superannuation, death benefits, funds or schemes for the benefit of, and to give, award, or procure the giving or awarding, of donations, pensions, gratuities, allowances, annuities, emoluments or other benefits whatsoever to any persons who are or have at any time been in the employment or service of the Company or of any company which is its holding company or which is a subsidiary of either the Company or any such holding company or of any company which is otherwise allied to or associated with the Company, or who are or have at any time been Directors or officers (or held comparable or equivalent offices) of the Company or of any such other company, and also to the wives, widows, families and dependants of any such persons; to establish, subsidise or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit all or any such persons; to make payments for or towards the insurance of any such persons; to establish, support and maintain any form of profit-sharing, share purchase, share incentive, share option or employees' share scheme for any such persons and to lend money to any persons eligible to participate in them or benefit from them (or to trustees on their behalf) for the purposes of or in connection with the operation and enjoyment of any such scheme;
- (w) to distribute amongst the members of the Company, in specie or otherwise, all or any part of the property, undertaking or assets of the Company;
- (x) to do all or any of the things and matters aforesaid in any part of the world, either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, intermediaries,

subsidiary companies or otherwise and either alone or in conjunction with others; and

- (y) to do all such other things as may be considered incidental or conducive to the attainment of the above objects or any of them.

And it is declared that:

- (a) none of the objects set out above in this clause shall be restrictively construed but the widest interpretation shall be given to each such object which shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other object set out above;
  - (b) none of the sub-clauses of this clause shall be construed as being subsidiary or ancillary to any of the objects specified in any other sub-clause and the same shall each be construed as if they constituted the objects of a separate, distinct and independent company; and
  - (c) the word "**company**" in this clause, except where used in reference to the Company shall include any partnership or other body of persons, whether incorporated or not, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere. The word "**person**" shall include any company as well as any legal or natural person and the words "**and**" and "**or**" shall also mean "**and/or**" where the context so permits.
4. The liability of the Members is limited.
5. The share capital of the Company is £100 divided into 1,000 shares of 10 pence each.



# **The Companies Act 1985**

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## **Company limited by shares**

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### **Articles of Association**

of

#### **Tilebourne Limited**

(Adopted by written resolution on 31 / 01 / 2001)

#### **1. Preliminary**

The company is a private company and, subject as provided in these Articles, the regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 shall apply to the company.

#### **2. Definitions**

In this Agreement, unless the context otherwise requires, the following words have the following meanings:

<b>"the Act"</b>	the Companies Act 1985;
<b>"Regulation"</b>	the appropriately numbered regulation in Table A; and
<b>"subsidiary"</b>	a company which is a subsidiary of another within the meaning of Section 736 of the Act except that a company shall not be regarded as a subsidiary of another by reason only of the fact that that other is a member of it and controls the composition of its board of directors and the definition of "holding company" in that Section shall be construed accordingly.

#### **3. Share capital**

The share capital of the company at the date of adoption of these Articles is £100 divided into 1,000 ordinary shares of £0.10 each.

4. **Shares**

- 4.1 All unissued shares or securities of the company not comprising relevant securities shall be at the disposal of the board who may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as it thinks proper.
- 4.2 Pursuant to Section 91 of the Act, sub-section (1) of Section 89 and sub-sections (1) to (6) inclusive of Section 90 of the Act shall be excluded from applying to the company.

5. **Proceedings at general meetings**

- 5.1 There must be a quorum present when a general meeting proceeds to business. One person entitled to vote on the business to be transacted present in person or by proxy shall be a quorum. Regulation 40 shall be modified accordingly.
- 5.2 Unless an account is demanded by a shareholder or his proxy at the time of the vote, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the resolution.
- 5.3 The chairman of the meeting shall not be entitled to a casting vote in addition to any other vote he may have.
- 5.4 Subject to the Act, a written resolution which is signed by or on behalf of all the shareholders who would be entitled to received notice of and vote on the resolution at a general meeting is just as valid and effective as a resolution passed by those shareholders at a general meeting which is properly called and held. The resolution can be passed using several copies of a document, if each copy is signed by or on behalf of one or more shareholders. These copies can be faxed or electronic copies. No signature is necessary if electronic copies are used, subject to any terms and conditions the board decide.
- 5.5 Regulations 46 to 53 shall not apply to the company.

6. **Votes of members**

- 6.1 Subject to any special voting rights or restrictions applying to any class of shares in accordance with these Articles, a shareholder or his proxy shall be entitled to one vote (whether on a show of hands or on a poll) for every share of which he is the holder and a proxy shall have the right to speak at any meeting. Regulation 54 shall not apply to the company.

- 6.2 The board may at any time prior to any meeting, and the chairman of the meeting may at the meeting (provided that the directors have not previously decided the point), in their or his absolute discretion accept as valid an instrument of proxy which is some form other than those set out in Regulation 62, or in a form which is usual, in a form from which the directors consider (in their absolute discretion) that they are able to ascertain the wishes of the appointor, or which is not executed, deposited or delivered in the manner permitted by Regulation 62. In such circumstances an instrument of proxy shall be valid notwithstanding any defect. Regulation 62 shall be modified accordingly.

## **7. Alternate Directors**

- 7.1 The appointment of an alternate director shall be valid notwithstanding that the alternate director is approved by the directors after his appointment as alternate director. Where an alternate director attends a meeting of the directors and no objection is taken to his presence then he shall be deemed to have been appropriately approved by the directors. Regulation 65 is modified accordingly.
- 7.2 A director who acts as an alternate director for one or more other directors shall be entitled to a separate vote for each appointor, in addition to his own vote. Regulation 88 shall be modified accordingly.
- 7.3 Alternate directors shall only be entitled to such remuneration from the company for their services as the board shall from time to time determine, but an alternate director shall not be entitled to vote on any resolution relating to the remuneration of an alternate director (whether himself or others). Regulation 66 shall be amended accordingly.

## **8. Powers of directors**

- 8.1 For the avoidance of doubt, to the extent permitted by law, the directors may give any form of financial assistance (as defined in Section 152, Companies Act 1985), directly or indirectly, for the purpose of, or in connection with, any acquisition or proposed acquisition of shares in the Company and/or any holding company of the Company and/or any reduction or discharge of a liability incurred by any person for the purpose of such an acquisition.
- 8.2 If there is a sole director, he shall have all the powers and be subject to all the provisions conferred on the directors by these Articles, and he or any alternate director appointed by him shall alone constitute a quorum at any meeting of the directors. Regulations 64, 89 and 90 shall be modified (and the provisions of these Articles relating to directors shall be construed) accordingly.

**9. Appointment and retirement of directors**

- 9.1 The minimum number of directors shall be one.
- 9.2 The directors shall not be subject to retirement by rotation. Regulations 73, 74 and 75, the second and third sentences of Regulation 79 and Regulation 80 shall not apply, and the references to retirement by rotation in Regulations 76, 77 and 78 shall be of no effect.
- 9.3 Where the company has passed Elective Resolutions to dispense with the holding of annual general meetings, then a director appointed by the other directors pursuant to Regulation 79 shall continue to hold office until he retires or is otherwise lawfully removed. The board may by majority decision of all the directors remove from any office any director appointed under Regulation 79 unless his appointment was made more than 2 years before such decision or unless his appointment has been approved by resolution of the shareholders. Regulation 79 shall be amended accordingly.

**10. Remuneration of Directors and Director's expenses**

- 10.1 A director shall not be entitled to be paid (whether fees or other remuneration) solely by reason of his holding his office of director. The remuneration of the directors for their services shall be as decided by the board from time to time. The remuneration of alternate directors and their rights to vote on any resolution relating to the remuneration of an alternate director shall be governed by Article 8.3.
- 10.2 The board can also repay to a director all expenses properly incurred in:
- (a) attending and returning from shareholders meetings, board meetings or board committee meetings; or
  - (b) any other way connected with the company's business.
- 10.3 Remuneration can take the form of salary, commission, profit sharing or other benefits (and can be paid partly in one way and partly in another). It can also include any kind of benefit for the director's dependants. This is all decided by the board.
- 10.4 Regulations 85, 86 and 94 to 97 inclusive shall not apply to the company.
- 11. Proceedings of directors**
- 11.1 The quorum necessary for the transaction of the business of the directors shall be fixed at one. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in and constitute the quorum. Regulation 89 shall not apply to the company.

- 11.2 A meeting of the directors may be validly held notwithstanding that all of the directors are not present at the same place and at the same time, provided that a quorum of the directors at the time of the meeting are in direct communication with each other on the telephone, audio-visual link or any other form of telecommunication. The meeting shall be deemed to take place where the chairman then is. The directors not present at the place at which the meeting is deemed to be held shall nonetheless be marked as present for the purposes of any minutes of the meeting.
- 11.3 A director who is out of the United Kingdom shall be given notice of meetings of the directors, and accordingly must sign any written resolution for it to be valid. Regulation 88 shall be amended accordingly.
- 11.4 A written resolution must be signed by all of the directors who would be entitled to vote on the resolution at the board meeting. This kind of resolution is just as valid and effective and as a resolution passed by those directors at a meeting which is properly called and held. The resolution can be passed using several copies of a document, if each copy is signed by one or more directors. These copies can be fax or electronic copies. No signature is necessary if electronic copies are used, subject to any terms and conditions the board decides. Regulation 93 shall not apply to the company.
- 11.5 If the director has disclosed the nature and the extent of the interest to the board, the director can:
- (a) have any kind of interest in a contract with or involving the company (or in which the company has an interest) or with or involving another company in which the company has an interest;
  - (b) have any kind of interest in a company in which the company has an interest (including holding a position in that company or being a shareholder of that company);
  - (c) hold a position (other than auditor) in the company or another company in which the company has an interest;
  - (d) alone (or through some firm with which the director is associated) do paid professional work (other than as auditor) for the company or another company with which the company has an interest.
- 11.6 For the purposes of Article 11.4:
- (a) references to a contract include an existing or proposed contract, transaction or arrangement;

- (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and
  - (c) an interest of a person who is, for any purpose of the Act (excluding any statutory modification not in force when this Article becomes binding on the company), connected with a director shall be treated as an interest of the director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.
- 11.7 If the director has disclosed the nature and the extent of the interest to the board, a director shall be entitled to be counted in the quorum and to vote on any matter in which he has, directly or indirectly, an interest or duty and which conflicts or may conflict with the interests of the company, and particularly in connection with the things mentioned in Article 11.4.
- 11.8 When a director knows that he is any way interested in a contract with the company he must tell the other directors. A general notice given to the board that a director has an interest of the kind stated in the notice in a contract involving a person identified in the notice is treated as a standing disclosure that the director has that interest.
- 11.9 Regulation 94 shall not apply to the company.
- 11.10 The number of votes of a director who acts as an alternate director for one or more other directors shall be governed by Article 8.2. An alternate director shall not be entitled to vote on any matter relating to the remuneration of an alternate director.

## 12. Notices

A notice may be served personally, or by post, facsimile or e-mail. In the case of service by post, a notice may be served by sending it by pre-paid post to the address of the person to be served as recorded in the register of members of the company. In the case of service by facsimile or e-mail, a notice may be served by sending it to any address approved in writing for the purposes of service of notices by the person to be served. A notice shall be deemed to be given at the time of delivery if delivered personally, 24 hours after posting if sent to an address in the United Kingdom or 48 hours to any other address, or at the time of transmission if served by facsimile or e-mail. A transmission receipt shall be conclusive evidence that a notice was given by facsimile or e-mail. Regulations 112 and 115 shall be amended accordingly and the second sentence of Regulation 115 shall not apply.

13. **Indemnity**

Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director or secretary shall be indemnified out of the assets of the company against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties or in relation to them. This includes any liability incurred by him:

- (a) in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part; or
- (b) in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company.

Regulation 118 shall not apply to the company.