

FILE COPY



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

Company No. 4281987

The Registrar of Companies for England and Wales hereby certifies that
SHELFCORP 154 LIMITED

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

Given at Companies House, Cardiff, the 5th September 2001



N04281987Q



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

HC007B

N/W 7941 £20 x 2.

12

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by Laserform International Ltd.

Please complete in typescript,
or in bold black capitals.

CHFP025

Declaration on application for registration

Company Name in full

SHELF CORP 154 LIMITED

I, NICOLLE MARCHANT

of 15 WIMPOLE STREET, LONDON, W1G 9SY

† Please delete as appropriate.

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company] ~~[person named as director or secretary of the company in the statement delivered to the Registrar under section 40 of the Companies Act 1985]~~ † and that all the requirements of the Companies Act 1985 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 Statutory Declarations Act 1835.

Declarant's signature

N Marchant

Declared at

On

0	3	0	9	2	0	0	1
---	---	---	---	---	---	---	---

PORTER AND JARREL
SOLICITORS
8 WILSON WAY
LONDON W1G 9JB
TELEPHONE: 0171 570 6800

① Please print name.

before me ①

CARDUYN LOWE

Signed

Geoffrey Lee

Date

3.9.01

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

COURTS & CO
15 WIMPOLE STREET
LONDON
W1G 9SY

Tel 020 7637 1651

DX number 42722

DX exchange OXFORD CIRCUS NORTH



A45 *AXFAC3T4* 0796
COMPANIES HOUSE 05/09/01

Laserform International 12/99

When you have completed and signed the form please send it to the Registrar of Companies at:
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales
or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland **DX 235 Edinburgh**

Package: 'Laserform'
by Laserform International Ltd.

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x2

10

Please complete in typescript,
or in bold black capitals.

CHFP025

Notes on completion appear on final page

**First directors and secretary and intended situation of
registered office**

Company Name in full

SHELF CORP 154 LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

15 WIMPOLE STREET

Post town

LONDON

County / Region

Postcode

W1G 9SY

If the memorandum is delivered by
an agent for the subscriber(s) of
the memorandum mark the box opposite
and give the agent's name and address.

X

Agent's Name

COURTS & CO SOLICITORS

Address

15 WIMPOLE STREET

Post town

LONDON

County / Region

Postcode

W1G 9SY

Number of continuation sheets attached

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

COURTS & CO
15 WIMPOLE STREET
LONDON W1G 9SY

Tel

DX number 42722

DX exchange OXFORD CIRCUS NORTH



A45
COMPANIES HOUSE

0795
05/09/01

Laserform International 12/99

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or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland **DX 235 Edinburgh**

Company Secretary (see notes 1-5)

Company name TALLYSHAW SERVICES LIMITED

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

15 WIMPOLE STREET

Usual residential address

For a corporation, give the registered or principal office address.

Post town LONDON

County / Region

Postcode W1G 9SY

Country

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

Consent signature

Date 3.09.01

AS A DIRECTOR OF TALLYSHAW SERVICES LIMITED

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s)

Surname

TALLYSHAW LIMITED

Previous forename(s)

Previous surname(s)

Address

15 WIMPOLE STREET

Usual residential address

For a corporation, give the registered or principal office address.

Post town LONDON

County / Region

Postcode W1G 9SY

Country

Day Month Year

Date of birth

Nationality

Business occupation

Other directorships

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

Consent signature

Date 03.09.01

AS A DIRECTOR OF TALLYSHAW LIMITED

Directors

(continued)

(see notes 1-5)

* Voluntary details

NAME *Style / Title

*Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

County / Region

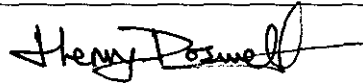
Postcode

Country

Day Month Year

Date of birth**Nationality****Business occupation****Other directorships**

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

Consent signature**Date****This section must be signed by***Either***an agent on behalf
of all subscribers****Signed****Date***Or the subscribers***Signed****Date***(i.e those who signed
as members on the
memorandum of
association).***Signed****Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date**

03.09.01

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.

The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is** or at **all times during the past 5 years**, when the person was a director, **was**:
- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.

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4281987

THE COMPANIES ACTS 1985 and 1989

053307

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SHELFCORP 154 LIMITED

1. The Company's name is " SHELFCORP 154 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 the businesses of general merchants and dealers, exporters, importers, manufacturers, agents, brokers, mail order dealers, buyers and sellers (both wholesale and retail) of and in commodities of every description and all commercial goods, manufactured goods, goods for personal and household use and consumption, ornament, recreation and amusement, and generally of and in all raw materials, manufactured goods, materials, provisions and general produce; and to carry on the business of storage contractors, wharfingers, carriers, shipping and forwarding agents, warehousemen and stoke-keepers; and to undertake and execute any agency or commission and to act generally as agents, factors and brokers for the sale or purchase of goods.

(B) To carry on any other trade or business of any description which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to the objects of the Company or any of them.

(C) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.



(D) To purchase, acquire, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, licence, accept surrenders of and otherwise acquire and deal with any land for any estate or interest and to purchase, acquire, rent, build, erect, construct, equip, execute, carry out, repair, improve, alter, work, develop, pull down, administer, maintain, manage or control works, buildings, reservoirs, rivers, waterways, roads, railways, bridges, tunnels, structures and property and conveniences of all kinds, whether for the purposes of the Company or for sale rent or hire to or in return for any consideration from any other company or persons (including, but not limited to, any shares, stocks, debentures, debenture stock or other securities of or other interests in any company) and turn to account and otherwise deal with and adapt the same for the purposes of the Company's business.

(E) To purchase or otherwise acquire all or any part of the business, goodwill or assets of any person, firm or company carrying on or formed to carry on any business which the Company is authorised to carry on or possessed of property suitable to the purposes of the Company, and to pay cash or to issue any shares, stocks, debentures, or debenture stock or other securities of the Company as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.

(F) To apply for, register, purchase or otherwise acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any property, assets, patents, licences, patent rights, brevets d'invention, secret processes, designs, concessions, trade marks or exclusive or non-exclusive rights or information of any kind which may be capable of being dealt with by the Company or of benefiting the Company and to grant rights thereout and to disclaim, alter, modify, develop, use, exercise, grant licences in respect of, turn to account, manufacture under and otherwise deal with the same and adapt the same for the purposes of the Company's businesses and to carry out all kinds of research work and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(G) To sell, let on lease or otherwise, license, construct, repair, develop, improve, manage, exchange, mortgage, charge, grant options, rights and privileges in respect of, dispose of or otherwise deal with the undertaking, or all or any part of the property, rights or assets of the Company, upon such terms as the Company may think fit with power to accept shares, stocks, debentures, debenture stock or other securities of, or interests in, any other company.

(H) To invest and deal with the moneys of the Company not immediately required for the purposes of the Company in such way or ways and subject to such conditions as the Company may think fit and to hold or otherwise deal with any investments made.

(I) To lend and advance money and give credit to such persons, firms, bodies or companies on such terms as may seem expedient and, either with or without the receipt of any consideration, security or advantage direct or indirect, and whether by personal covenant or by mortgaging, charging or depositing all or any part of the undertaking property and assets of the Company both present and future, including its uncalled capital, on such terms as may seem expedient, to guarantee, support, secure and give indemnities in respect of the performance of any contracts or obligations of and the payment or repayment of the principal amounts of, and premiums interest and dividends on, any moneys owed by and mortgages, charges, bonds, debentures, debenture stocks, shares or other securities of any person, firm, body or company whatsoever in any part of the world.

(J) To amalgamate with or to enter into partnership or any joint purse or union of interests or profit sharing arrangement with any person, firm or company having for its objects similar objects to those of the Company or any of them.

(K) To borrow or raise money in such manner and upon such terms as the Company shall think fit, and to secure the repayment of any money borrowed, raised or otherwise owing by the Company, or the performance by the Company of any obligation or liability which it may undertake or which may become binding on it by the creation of mortgages, liens, charges or other security upon and the issue of debentures or debenture stock charged upon all or any of the Company's property or assets both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off.

(L) To draw, make, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal with cheques, promissory notes, bills of exchange, bills of lading, debentures, warrants and other negotiable or transferable instruments.

(M) To subscribe for, underwrite, purchase or otherwise acquire, and to hold, dispose of and deal with the shares, stock, securities and evidences of indebtedness or of the right to participate in profits or assets or other similar documents issued by any government, authority, corporation or body, or by any company (including without limitation and to the extent permitted by law the Company itself) or body of persons and any options or rights in respect thereof and to buy and sell foreign exchange.

(N) To remunerate any person, firm, body or company for services rendered or to be rendered in placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.

(O) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may in the opinion of the Board of Directors directly or indirectly promote the Company's interests, and to oppose any proceedings or applications which may in the opinion of the Board of Directors directly or indirectly prejudice the Company's interests.

(P) To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that in the opinion of the Board of Directors may be conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(Q) To subscribe or guarantee money for any charitable, benevolent, national, public, general or useful object, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.

(R) To pay out of the funds of the Company all costs and expenses of or incidental to the promotion, incorporation, formation and registration of the Company and the issue of its capital and debentures including brokerage and commission.

(S) To promote or aid in the promotion of any company or companies for the purpose of acquiring all or any of the property, undertaking, rights and liabilities of the Company or for any other purpose which is considered or calculated to advance the interests of the Company directly or indirectly.

(T) To procure the registration or incorporation or recognition of the Company in or under the laws of any place outside England.

(U) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers, employees or Auditors of the Company, or of any other company which is its holding

company or in which the Company or any such holding company or any of the predecessors of the Company or of such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which any employees of the Company or any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary undertaking or pension fund and, to such extent as may be permitted by law, otherwise to indemnify or to exempt any such person against or from any such liability. For the purposes of this sub-clause "holding company" and "subsidiary undertaking" shall have the meanings as in the Companies Act 1985 as amended by the Companies Act 1989.

(V) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business of operations of or generally with respect to any such company or companies.

(W) To grant pensions, annuities, gratuities, superannuation or other allowances to any employees or ex-employees and to officers and ex-officers (including Directors and ex-Directors) of the Company or its predecessors in business or of any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of any such subsidiary, holding or fellow subsidiary company, or the relatives, connections or dependants of any such persons, and to make payments towards insurance and to establish, maintain or support associations, institutions, clubs, funds, schemes and trusts which are considered or calculated to benefit any such persons or otherwise advance the interests of the Company or of its members.

(X) To establish and contribute to any scheme for the subscription or purchase by employees or Directors of shares in the Company or by trustees of shares in the Company to be held for the benefit of the Company's employees and Directors and to the extent permitted by law to lend money to the Company's employees and Directors to enable them to

purchase shares of the Company and to do all or any of the things herein specified in relation to employees or Directors of subsidiaries of the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or Directors or any of them.

(Y) To distribute in specie among the members any property of the Company but so that no distribution amounting to a reduction of capital shall be made except with any sanction for the time being required by law.

(Z) To do all or any of the things specified in this Clause 3 in any part of the world, and either as principals, agents, contractors, sub-contractors, trustees or otherwise, and by or through trustees, agents, or otherwise and either alone or in conjunction with others.

(AA) To do all such things as may be incidental or conducive to the attainment of the above objects or any of them.

None of the objects set forth in this Clause shall be restrictively construed but the widest interpretation shall be given thereto, and shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set out in any sub-clause of this Clause or from the terms thereof or by the name of the Company. None of such sub-clauses or the objects therein set out or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause but each shall be construed independently of the other and the Company shall have full power to exercise the powers conferred by each sub-clause as though each sub-clause defined the objects of a separate and independent company.

4. The liability of the Members is limited.
5. The Company's share capital is £100 divided into 100 Ordinary shares of £1 each. The Company has power to increase the share capital and to divide the shares (whether original or increased) into several classes and attach thereto any preferred, deferred or other special rights, privileges or conditions as regards dividends, repayment of capital, voting or otherwise.

I, the subscriber to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum, and I respectively agree to take the number of shares shown opposite my respective name.

Name and Address
of Subscribers
Subscriber

Number of Shares
held by each

Henry Doswell
15 Wimpole Street
London
W1G 9SY

ONE

Henry Doswell

DATED the 3rd day of September 2001

Witness to the above Signature:-

Ellen Black

Ellen Black
15 Wimpole Street
London
W1G 9SY

THE COMPANIES ACTS 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SHELFCORP 154 LIMITED

PRELIMINARY

1. 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-F) Amendment Regulations 1985 (such Table being hereinafter referred to as "Table A") shall, except as hereinafter provided and except insofar as the same are inconsistent with these Articles, apply to the Company.
2. The following regulations of Table A shall not apply to the Company, namely:-
24, 35, 41, 42, 43, 46, 47, 53, 64, 65, 66, 67, 68, 69, 73, 74, 75, 76, 77, 78, 79, 80, 88, 94, 95, 96, 97, 98, 101 and 118.
3. The regulations of Table A numbered 6, 8, 23, 40, 89 and 102 shall be modified as hereinafter set out.
4. The Company is a private company and accordingly:-
 - (i) any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company is prohibited; and
 - (ii) any allotment or agreement for the allotment (whether for cash or otherwise) of any shares in or debentures of the Company with a view to all or any of those shares being offered for sale to the public is prohibited.

SHARES

5. The Board of Directors of the Company (hereinafter referred to as "the Board") is unconditionally authorised during the period of five years from the date of the adoption of these Articles to allot, grant options over or otherwise dispose of such (if any) of the shares of the Company as remain to be issued and to such persons (whether or not members of the Company), for such consideration, on such terms, in such manner and at such times as it considers appropriate, up to the amount of the authorised share capital of the Company existing at the date of the adoption of these Articles. Any shares which the Board is not entitled to deal with under the foregoing provisions of this Article may, with the authority of a Special Resolution passed by the Company in General Meeting, be dealt with by the Board, which may allot, grant options over or otherwise dispose of the said shares to such persons (whether or not members of the Company), for such consideration, on such terms, in such manner and at such times as it considers appropriate during a period not exceeding five years from the date of the passing of such Special Resolution. To the extent permitted by Section 91(1) of the Companies Act (in these Articles referred to as "the Act"), Sections 89(1) and 90(1) to (6) of the act are hereby excluded from applying to the Company. Provided always that, save as permitted by law, nothing in this Article shall authorise the allotment or issue of shares in the Company at a discount.

LIEN

6. The lien conferred by regulation 8 of Table A shall attach to all shares, whether fully paid or not, 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 he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 of Table A shall be modified accordingly.

TRANSFER OF SHARES

7. The Board may, in its absolute discretion and without assigning any reason therefor, decline to register any transfer of any share (whether fully paid or not).
8. The instrument of transfer of any share need not be signed by or on behalf of the transferee but shall be executed by or on behalf of the transferor who shall be deemed to remain a holder of the share until the name of the transferee is entered

in the register of members in respect thereof. Regulation 23 of Table A shall be modified accordingly.

PURCHASE OF OWN SHARES

9. Subject to compliance with all legal requirements and to the provisions of these Articles, the Company may exercise all the powers conferred by law to purchase by agreement its own shares (including, without limitation, any redeemable shares) upon such terms and in such manner as the Board shall think fit including in particular the making of a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

PROCEEDINGS AT GENERAL MEETINGS

10. If a quorum is not present within half an hour from the time appointed for any General Meeting or if during any such meeting a quorum ceases to be present (other than by reason of the temporary absence of any person or persons) the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved. Notwithstanding anything in these Articles or in Table A, if and for so long as there shall be a single member of the Company the quorum shall be one member present in person or by proxy or, in the case of a corporation, by representative. Regulation 40 of Table A shall be modified accordingly.
11. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any member present in person or by proxy and entitled to a vote. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
12. The Chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting at which he is present. But if there is no Director holding that office, or if the Director holding it is unwilling to preside or is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present shall elect one of their number to be Chairman of the meeting and, if there is only one Director present and willing to act, he shall be Chairman of the meeting.

13. If no Director is willing to act as Chairman of the meeting, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be Chairman of the meeting.
14. A resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at General Meetings shall be as effective as if the same had been passed at a General Meeting of the Company duly convened and held and may consist of several documents in the like form each signed by one or more persons but a resolution so signed shall not be effective to remove a Director or auditor before the expiration of his term of office or to do anything else which the Companies Acts from time to time do not allow to be done by written resolution. In the case of a corporation the resolution may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative.

DIRECTORS

15. The number of Directors need not exceed one. If and for so long as there shall be a sole Director he shall be entitled to exercise all the powers, authorities and discretions expressed by these Articles to be vested in the Board generally. A sole Director shall form a quorum at meetings of the Board and Regulation 89 of Table A shall be modified accordingly.
16. The Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.
17. 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 fixed by or in accordance with the Articles as the maximum number of Directors.
18. Subject to the provisions of Section 317 of the Companies Act 1985 a Director may contract with and participate in the profits of any contract transaction or arrangement with the Company as if he were not a Director. A Director shall also be capable of voting in respect of such contract transaction or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company or of the arrangement of the terms thereof and may be counted in the quorum at any meeting at which any such matter is considered.
19. Subject to the provisions of these Articles, the Board may regulate its proceedings as it thinks fit. A Director may, and the Secretary at the request of a Director shall, call a meeting of the Board. It shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom. Questions arising

at a meeting of the Board shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote.

20. All or any of the members of the Board or any committee of the Board may participate in a meeting of the Board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the 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 group, where the Chairman of the meeting then is.

BORROWING POWERS

21. The Board may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and subject to the Act 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.

ALTERNATE DIRECTORS

22. Any Director (other than an alternate Director) may at any time by writing under his hand and deposited at the registered office of the Company, or delivered at a meeting of the Board, 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 Board, shall have effect only upon and subject to being so approved. The appointment of another Director of the Company as an alternate Director shall not require such approval but shall cease to be effective after such Director ceases to hold the office of Director unless so approved. The same person may be appointed the alternate Director of more than one Director. The vote or votes of an alternate Director shall be in addition to any vote or votes he may have in his own right.
23. The appointment of an alternate Director shall ipso facto 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 (retirement at any General Meeting at which the Director is re-elected being for such purpose disregarded).
24. An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Board and of any committee of the Board of which his appointor is a member 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 be entitled to receive notice of and attend General Meetings of the Company and to speak at any General Meeting at which his appointor is not personally present.

25. An alternate Director shall be entitled to contract and be interested in and benefit from contracts transactions or arrangements and to be repaid expenses and to be indemnified 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 as alternate Director any remuneration except only 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.
26. Save as otherwise provided in these Articles, an alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of his appointor.

COMPANY SEAL

27. The seal shall be used only by the authority of the Directors or of a committee of Directors authorised by the 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 by a second Director. Any document (including a certificate for any shares in the Company) signed by a Director and the Secretary of the Company or by two Directors of the Company and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the seal of the Company. Regulation 6 of Table A shall be modified accordingly. A document shall be so signed only with the authority of a resolution of the Directors or a committee of the Directors.
28. The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad and such powers shall be vested in the Directors.

DIVIDENDS

29. Dividends may be declared or paid in respect of any one class or sub-class of share without any obligation to declare or pay any dividend on any other class or sub-class of share. Regulation 102 of Table A shall be modified accordingly.

INDEMNITY

30. Subject to the provisions of and so far as may be consistent with the Act and every other statute for the time being in force concerning companies, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company out of its own funds against all costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee 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 the Act or any such other statute for relief from liability in respect of any such act or omission) in which relief is granted to him by the Court.
31. The Directors shall have power to 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.

Name and Address
of Subscriber _____

Henry Doswell
15 Wimpole Street
London
W1G 9SY



Dated the 3rd day of September . 2001

Witness to the above Signature:-

Ellen Black
15 Wimpole Street
London
W1G 9SY

