

**Company Number:** 4318340

**THE COMPANIES ACT 1985**  
(as amended by the Companies Act 1989)

---

**COMPANY LIMITED BY SHARES**

---

**WRITTEN RESOLUTION**  
(Pursuant to Regulation 53 of Table A being applicable to the Company)

- of -

**56 QUEENS GATE LIMITED**

("the Company")

---

Passed: 7 March 2002

---

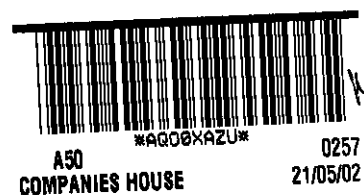
By written resolution of 7 March 2002 signed by the sole member of the above named Company having the right to attend and vote at general meetings, the sub-joined resolution was passed as a Written Resolution:-

**WRITTEN RESOLUTION**

That a new Memorandum and Articles of Association be adopted in the form annexed to this Resolution

  
.....  
DIRECTOR / ~~SECRETARY~~  
For and on behalf of Bart Management Limited

Date: 7 March 2002



**The Companies Act 1985**

**Company Limited by Shares**

---

---

**MEMORANDUM OF ASSOCIATION**

**of**

**56 QUEENS GATE LIMITED**

---

---

Incorporated 7 November 2001

**LAYTONS**

Carmelite

50 Victoria Embankment

Blackfriars

London EC4Y 0LS

Tel: 020 7842 8000 Fax: 020 7842 8080

E-mail: [laytons@laytons.com](mailto:laytons@laytons.com)

Ref: NCW

# THE COMPANIES ACT 1985

---

## COMPANY LIMITED BY SHARES

---

### MEMORANDUM OF ASSOCIATION

- of -

### 56 QUEENS GATE LIMITED

**1. Name of Company**

The name of the Company is 56 Queens Gate Limited.

**2. Nature of Company**

The Company shall be a private company.

**3. Location of Registered Office**

The Registered Office of the Company will be situate in England.

**4. Objects of Company**

The objects for which the Company is established are:

- 4.1 To carry on business as a general commercial company;
- 4.2 To carry on the business of proprietors and managers of business units, dwelling houses, flats, services, suites, maisonettes, chambers, hotels, houses, offices and other accommodation and to let the same on lease or agreement or otherwise and either furnished or unfurnished;
- 4.3 To carry on the business of a holding company of a group of companies and to acquire, hold and dispose of as thought fit, directly or indirectly, any shares, stocks, debentures or other securities, loans, bonds, obligations and other commitments of whatsoever nature of, in or issued by any body corporate wherever the same be incorporated or carrying on business and whatever business it be carrying on and to co-ordinate the administration, operation and activities of any companies which are for the time being directly or indirectly controlled by the Company or in which the Company has an interest and to carry on the provision of services of every kind whatsoever whether to any such company or to any other person or

- persons as the Directors may think fit and to act as financiers, advisers and providers of support and assistance of every kind;
- 4.4 To carry on, directly or indirectly, any other trade, business or commercial activity whatsoever and to carry on business as merchants generally and as a general commercial company.
- 4.5 To do anything whatsoever which may be considered expedient to enhance the value of or render profitable any of the property, rights, business or activities of the Company for the time being or to facilitate the attainment of any other of the objects of the Company herein stated or the business of the Company generally or in any respect and to do all such things as are incidental or conducive to the carrying on of any trade or business by it.
- 4.6 To acquire by any means and in any manner whatsoever any property or asset of any kind whatever and any rights, privileges and interests of any kind in or over any form of property or asset.
- 4.7 To subscribe for, take, underwrite, place, purchase or acquire by any means whatsoever and to hold and deal with in any manner any shares (whether fully or partly paid) stock, debentures, debenture stock, bonds, obligations or other securities in or of any other body corporate, undertaking, government or authority whatsoever, and to cause any of the same to be vested in or held by nominees or a nominee for and on behalf of the Company and (subject always to the legal restrictions and requirements for the time being applicable) to purchase any shares or other securities of the Company.
- 4.8 To purchase or acquire by exchange or otherwise and to undertake all or any part of the goodwill, business, undertaking, property, assets and liabilities of any person or persons and to conduct and to develop or wind up and liquidate such business and to purchase and take steps for the acquisition of existing and new licences in connection with any such business.
- 4.9 To apply for, register, renew, purchase or otherwise acquire and protect any patents, patent rights, design protection, brevets d'invention, licences, concessions, trade marks, service marks and the like, conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention or secret process which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account of the property, rights or information so acquired and to expend money in experimenting upon and testing and improving or seeking to improve any patents, inventions, secret processes or rights which the Company may acquire or propose to acquire.

- 4.10 To purchase, take in exchange or on lease, rent or hire, occupy or otherwise acquire, whether for investment or resale, any lands, manufactories, warehouses, mills, depots, shops, offices, dwellings and other buildings and premises, machinery, plant and stock-in-trade, mines, mineral rights, privileges, easements, licences or other rights or interests in or with respect to any land, buildings and premises or otherwise for the purposes of the Company and as to any purchase of land or buildings either in consideration of a gross sum or of a rent charge or partly in one way and partly in the other, or for any other consideration; and to grant and create in perpetuity or for a term of years only, rent charges or ground rents out of any part of the Company's real or leasehold property and to sell any property in consideration wholly or partly of a rent charge or ground rent and to sell, mortgage, redeem or otherwise deal with any such rents.
- 4.11 To improve, manage, repair, renew, construct, develop, assemble, let on lease, hire out, sell, charge, dispose of, turn to account, grant licences, concessions, options, interests, rights and privileges over or in respect of and otherwise deal with the whole or any part or parts of the property, assets and undertaking of the Company, (and in the case of any land at any time held by the Company without limitation to the foregoing to develop the same in particular by selling, leasing or otherwise disposing of the same by laying out and preparing the same for building purposes and by pulling down buildings and to drain, pave and build upon or otherwise extend or improve all or any part of the same).
- 4.12 To sell, exchange, lease, surrender, accept surrenders of leases and mortgage, charge, dispose of, turn to account or otherwise deal with or grant rights over or in respect of, for any purpose whatsoever, all or any part of the property and rights of the Company and for any consideration of any kind (or for no consideration if such be expedient).
- 4.13 To promote any company or companies for any purpose which is or includes the acquisition by purchase, exchange or otherwise, of all or any of the undertaking, property and liabilities of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit the Company, and to subscribe for, place, underwrite, or otherwise acquire or procure the issue of any securities of any such company.
- 4.14 To manage, finance, control, co-ordinate and assist in any way, whether alone or jointly with any other or others, any body corporate in which the Company has any direct or indirect interest and to provide to any such body corporate services and facilities of any kind whatsoever and make such arrangements with or in respect of such body corporate, its business and activities as may seem expedient.
- 4.15 To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in any business or transaction which the Company is authorised to carry on or engage in or in

- any business or transaction capable of being conducted so as directly or indirectly to benefit the Company and to lend money to, guarantee the contracts of or otherwise assist or subsidise any such person or company, and to take or otherwise acquire shares and securities of any such company and to sell, hold, re-issue, with or without guarantee or otherwise deal with the same and to give to any person or company special rights and privileges in connection with or control over this Company and in particular the right to nominate one or more Directors of this Company.
- 4.16 To amalgamate with any other company having objects altogether or in part similar to those of the Company.
- 4.17 To sell or otherwise dispose of the undertaking, assets and property of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, partly or fully paid-up, debentures, debenture stock, bonds or securities of any other company having objects altogether or in part similar to those of the Company.
- 4.18 To deal with the monies of the Company not immediately required in such manner as may from time to time be determined, and so that the Company shall have without any limitation all the powers of investment and otherwise which it would have were it a natural person absolutely entitled to the same.
- 4.19 To lend money, grant credit and provide other financial assistance, with or without security and to such persons and on such terms as may seem expedient, and to guarantee and otherwise secure, whether by personal covenant or by mortgage, charge, indemnity or otherwise in any manner whatsoever (whether or not for consideration) the payment of money and the performance of contracts and obligations of any other person or persons whatsoever on whatever terms may be considered expedient and whether or not there is any immediately apparent benefit to the Company in so doing.
- 4.20 To render services, assistance and support of any kind to any person or body of persons on any terms and for any or no consideration and otherwise in all respects as may seem expedient.
- 4.21 To deal in foreign currencies in any manner and for any purpose whatsoever.
- 4.22 To borrow, receive, take on deposit or otherwise raise any money, or obtain any other form of financial assistance, for any purpose, in any manner and upon any terms.
- 4.23 To secure the payment of money and the performance of any obligation or liability whatsoever which the Company may undertake or which may become binding upon it (whether on its own account or that of another) in such manner as may be thought fit and in particular by mortgage, charge, standard security, lien, debenture, debenture stock, perpetual or otherwise,

charged upon and deposits of and obligations binding all or any of the Company's property (both present and future) including its uncalled capital and to purchase, redeem, exchange, vary, extend or pay off and from time to time re-issue any such securities.

- 4.24 To issue for such purpose and on such terms as may be thought fit any shares, debentures, loan stock and other securities of any kind whatsoever whether perpetual, redeemable, convertible or otherwise and carrying any rights and provisions thought appropriate.
- 4.25 To remunerate in any manner whatsoever any officers or employees of the Company and of any subsidiary, holding or associate company of the Company, including without limitation by any share or interest in the profits of the Company's business or any part thereof or by arrangements for their acquiring or holding shares or other securities issued by the Company or interests in the same, or by granting to them commissions, privileges or other concessions, and for any such purpose to enter into any such arrangements whatever the Company may think fit (including without limitation the promotion and assistance in any manner, whether financially, by way of contributions, donations, the payment of premiums, provision of any guarantee or security for obligations of the same, or otherwise howsoever) or in any other manner, any trust, fund, scheme or arrangement for any such purpose and to grant pensions, annuities, gratuities, superannuation and other allowances, (including allowances on death) to any directors, officers or employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary or a holding company of the Company, or another subsidiary of a holding company of the Company or otherwise associated with the Company or of any predecessor in business with any of them and to the relations, connections or dependants of any such person, and to other persons whose service or services have directly or indirectly been of benefit to the Company (or any such holding company or subsidiary) or who the Company considers have any moral claim on the Company or to their relations, connections or dependants, and to establish or support any associations, institutions, clubs, schools, building and housing schemes, funds and trusts, and provide facilities, advantages and services which may benefit, and to make payment towards and establish and operate insurances, trusts, funds or other arrangements likely to benefit any such persons or otherwise advance the interests of the Company or of its Members and to subscribe, guarantee, lend or pay money for any purpose likely, directly or indirectly, to further the interests of the Company or of its Members.
- 4.26 To remunerate in any manner whatsoever which may seem expedient any person, firm or company for services rendered or to be rendered to the Company (whether such services relate to the issue of any securities of the Company or are of any other kind whatsoever).
- 4.27 To give, lend, provide or otherwise make available any money, assets, facilities, services or assistance of any kind whatsoever to or for any

- national, charitable, benevolent, educational, social, public, general or useful object, and to make or join in any arrangements or scheme whatsoever for or in connection with or wholly or partly for the benefit of any such object.
- 4.28 To draw, make, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- 4.29 To pay (directly or indirectly) all or any expenses incurred in connection with the formation, promotion or incorporation of the Company or of any other company or of or incidental to the winding-up of any company the whole or part of the property whereof is acquired by the Company, or in which the Company may be interested, and to pay commissions, brokerages, fees and other payments for the underwriting, placing, selling or guaranteeing the subscription of any shares or other securities of the Company.
- 4.30 To distribute among the Members or any class or classes of the Members or any individual Member of the Company in specie any property of the Company or any proceeds of sale, exchange or 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.
- 4.31 To act as agents, brokers, factors and intermediaries and render any services or assistance and undertake any activity to or on behalf of any other person.
- 4.32 To undertake and execute any trusts, the undertaking whereof may seem desirable and either gratuitously or otherwise.
- 4.33 To adopt such means of making known the Company its business or products or securing goodwill as may seem expedient and in particular by advertising in the press, by circulars, by purchase or exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations and to provide sponsorship, subsidies and assistance of any kind whether cultural, educational, artistic, technical, financial or otherwise howsoever.
- 4.34 To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise that may seem conducive to the Company's objects or any of them and to apply for, promote or obtain any Act of Parliament, charter, decree, order, licence, permit, privilege, certification, registration, franchise, rights, concessions or other authorisation of any kind for assisting or 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 seem expedient ( and to carry out, exercise and comply with any of the same)

- and to oppose any proceedings or applications which may seem directly or indirectly to prejudice the Company's interests.
- 4.35 To procure the Company to be registered or recognised or be granted any form of public authorisation in any part of the world.
- 4.36 Generally to do anything which a natural person might do.
- 4.37 To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or in any other capacity whatsoever and by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others.
- 4.38 To do all such things as may be thought incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word 'company' in this clause shall include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in the United Kingdom or elsewhere, and the word 'person' shall include any legal entity as well as any natural person.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

## **5. Liability of Members**

The liability of the Members is limited.

## **6. Share Capital**

The capital of the Company is £100 divided into 100 shares of £1 each with power to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or other special rights, privileges or conditions and with power from time to time to alter, modify or abrogate any preferential, deferred, qualified or other special rights, privileges and conditions for the time being attached to any class or classes of shares.

I, the person whose name and address is subscribed, am desirous of being formed into a company in pursuance of this Memorandum of Association, and I agree to take the number of shares in the capital of the Company set opposite my name

---

Name, Address and Description  
of Subscriber

Number of Shares taken  
by the Subscriber

---

BART MANAGEMENT LIMITED  
Carmelite  
50 Victoria Embankment  
Blackfriars  
London EC4Y 0LS

One

Signed by



CAMERON BERESFORD SUNTER  
For and on behalf of BART MANAGEMENT LIMITED

---

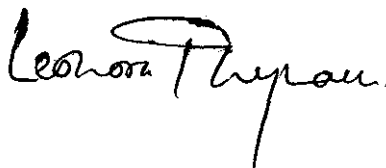
Total Number of Shares Taken

One

---

Dated 7 March 2002

WITNESS to the above signature:



LEONORA TWYNAM

LEONORA MARY ALEXANDRA TWYNAM  
Carmelite  
50 Victoria Embankment  
Blackfriars  
London EC4Y 0LS

Trainee Solicitor

**Company No: 4318340**

**The Companies Act 1985 (as amended)**

**Company Limited by Shares**

---

---

**ARTICLES OF ASSOCIATION**

**of**

**56 QUEENS GATE LIMITED**

---

---

Incorporated 7 November 2001<sup>1</sup>

**LAYTONS**  
Carmelite  
50 Victoria Embankment  
Blackfriars  
London EC4Y 0LS

Tel: 020 7842 8000 Fax: 020 7842 8080  
E-mail: london@laytons.com

Ref: NCW/225735/7.3.02

<sup>1</sup> As amended by Written Resolution of the shareholders dated 7 March 2002

**THE COMPANIES ACT 1985 (as amended)**

---

**COMPANY LIMITED BY SHARES**

---

**ARTICLES OF ASSOCIATION**

- of -

**56 QUEEN'S GATE LIMITED**

**1. PRELIMINARY**

**1.1 Table A**

The Articles hereinafter contained and the regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as altered by all amendments to such regulations coming into effect prior to the date of adoption of these Articles ("Table A") shall, subject as hereinafter provided, constitute the Articles of Association of the Company.

**1.2 Construction**

Regulations 24, 30, 54, 64, 73 to 80 (inclusive), 94 to 97 (inclusive), 102 to 108 (inclusive), 110 of Table A shall not apply to the Company.

**1.3 Definitions**

In these Articles:

"Property" the property know as 56 Queen's Gate London SW7

"Owner" in reference to any Property means any person or corporation who possesses a freehold or leasehold interest in the Property, any successor in title to any such person or corporation and personal representatives of any such person and the word "ownership" shall be construed accordingly.

**2. PRIVATE COMPANY**

The Company is a private company limited by shares and accordingly any invitation to the public to subscribe for any shares in or debentures of the Company is prohibited.

### **3. CAPITAL AND SHARES**

#### **3.1 Authorised Share Capital**

The authorised share capital of the Company at the date of incorporation of the Company is £100 divided into 100 ordinary shares of £1 each.

#### **3.2 Powers of Allotment**

Subject to Article 5, 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 relevant securities up to the amount of the authorised but unissued share capital of the Company at the date of incorporation of the Company at any time or times during the period of 5 years from the date of incorporation of the Company and the directors may, after that period, allot any relevant securities under this authority if they are allotted in pursuance of an offer or agreement made by the Company within that period. Sub-section (1) of section 89 of the Act shall not apply to the Company.

#### **3.3 Ordinary Shares**

Each ordinary share shall be referable to a specific Property.

#### **3.4 Eligibility**

No person who is not the owner of a Property shall be entitled to hold any ordinary share in the Company.

### **4. LIEN**

The lien conferred by regulation 8 disappplied of Table A shall attach to fully paid shares and to all shares registered in the name of any person in any way 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.

### **5. TRANSFER OF SHARES**

#### **5.1 Transfer of Ordinary Shares**

An ordinary share shall be transferred and may only be transferred pursuant to a change in the ownership of the Property to which it is referable and in the case of any such transfer the directors, upon production to them of satisfactory evidence that:-

5.1.1 the transfer is in favour of the owner of the Property to which the share is referable under the terms hereof; and

5.1.2 that the transferor is in no way indebted to the Company,

shall pass and register such transfer.

#### **5.2 Transfer Price**

The price to be paid upon the transfer of an ordinary share shall in default of agreement between the transferor and the transferee be the nominal value thereof.

**5.3 Effect of Death or Bankruptcy**

If the holder of an ordinary share shall die or be adjudicated bankrupt, his legal personal representative(s) or the trustee in his bankruptcy shall be entitled to be registered as a holder of the said ordinary share provided he or they shall for the time being be the owner of the Property formerly owned by the deceased or bankrupt shareholder.

**5.4 Execution of Transfers**

If at any time it appears to the directors in good faith that the holder of an ordinary share is not the owner of the Property to which such an ordinary share is referable, the directors and any of them acting individually are hereby authorised to act as attorney for such holder and execute a transfer of the ordinary share held by him to the owner of the Property to which such an ordinary share is referable, and the Company may receive the transfer price and upon production of a duly executed transfer shall cause the name of the transferee to be entered in the register of members as the holder by transfer of the said ordinary share and shall hold the transfer price in trust for the previous holder. The receipt of the Company for the transfer price shall be a good discharge to the transferee who shall not be bound to see to the application thereof and after the name or names of the transferee is or has been entered in the register of members in purported exercise of the aforesaid powers, the validity of the proceedings shall not be questioned by any person.

**5.5 Joint Ownership**

If more than one person is jointly the owner of a Property such persons shall jointly hold the ordinary share referable to such property but shall have only one vote in respect of such an ordinary share which shall be cast by the holder whose name first appears in the register of members.

**6. ALTERATION OF SHARE CAPITAL**

In regulation 32 of Table A, the words "Special Resolution" shall be substituted for the words "Ordinary Resolution".

**7. VOTES OF MEMBERS**

**7.1 Voting Rights**

Subject to any special rights as to voting upon which any shares for the time being are held on a show of hands every member entitled to vote who is present in person or by proxy or, being a corporation by a duly authorised representative, shall have one vote and on a poll every member shall have one vote for every ordinary share held by him.

**7.2 Eligibility**

No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the Company either by person or by proxy in respect of any share held by him unless all monies presently payable by him in respect of any service due in relation to the property have been paid within one month of their due date.

**8. NUMBER OF DIRECTORS**

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than one. If and so long as there is a sole director, he may exercise all the powers conferred on the directors by these Articles and regulation 89 of Table A shall be modified accordingly.

**9. APPOINTMENT AND RETIREMENT OF DIRECTORS**

**9.1 Appointment**

The Company may by ordinary resolution appoint a person who is willing to act to be a director.

**9.2 Eligibility**

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.

**10. DIRECTORS' APPOINTMENTS AND INTERESTS**

Regulation 84 of Table A shall be read and construed as if the last sentence was omitted therefrom.

**11. PROCEEDINGS OF DIRECTORS**

**11.1 Directors' Meetings**

Any meeting may be held effectively if held in a single location or in a number of locations linked by telephone, audio or audio visual or other equipment so that each person attending the meeting is able to hear and be heard by the other persons attending the meeting at any of its locations and so that proceeding at each location proceed simultaneously and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.

**11.2 Conflicts of Interests**

A director, notwithstanding his interest in a particular matter but subject to his complying with section 317 of the Act, shall be entitled as a director to vote in respect of any contract or arrangement he may make with the Company or any contract or arrangement entered into by or on behalf of the Company in which he is interested or in respect of his appointment to any office or place of profit under the Company or the arrangement or variation of the terms thereof and, if he does so vote, his vote shall be counted and he may, notwithstanding his interest, be taken into account in ascertaining whether a quorum is present at any meeting at which any such contract, arrangement or appointment is considered or the terms thereof are arranged or varied.

**11.3 Objects of Company**

Unless and until otherwise directed by a special resolution of the Company the directors shall endeavour to carry out the objects of the Company without profit to the Company but they may in their absolute discretion make provisions for creating

and setting aside a reasonable reserve fund or funds for any general or particular purpose or purposes.

**12. DIVIDENDS**

The Company shall not at any time declare any dividend or make any bonus issue upon any of its shares and if in any year the Company shall not have expended all of its income in the management, administration and the maintenance of the properties, the surplus shall be transferred to a reserve account to meet future contingencies of the Company.

**13. WINDING-UP**

If at any time a resolution of the Company shall be passed to wind up the Company, the liquidator shall lay out in the management, administration and maintenance of the Property form part all monies held by the Company over and above the amount of the paid up capital of the Company to the intent that upon any liquidation of the Company the members shall only receive the amount of the capital paid up or credited as paid up in respect of the shares held by them respectively.

**14. EXPENSES OF THE COMPANY**

Each owner shall from time to time and whenever called upon by the Company so to do contribute equally or in such proportions as the directors may determine to all expenses and losses which the Company shall properly incur on their behalf and in respect of which they are not otherwise bound to contribute in their capacity as owners.

**15. SECRETARY**

The Secretary shall be appointed by the Directors for such term at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The Directors may appoint two or more Joint Secretaries and may also from time to time appoint on such terms as they think fit one or more Assistant Secretaries and may remove the same from office. Joint and Assistant Secretaries shall exercise and share the duties of Secretary as from time to time determined by the Board.

**16. INDEMNITY**

Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which in such capacity 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 judgement is given in his favour or in which he is acquitted or in connection with any application under 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 or be incurred by the Company in the execution of the duties of his

office or in relation thereto provided that this Article shall only have effect insofar as its provisions are not avoided by Section 310 of the Act. Regulation 118 shall not apply.

---

Name, Address and Description  
of Subscriber

Number of Shares taken  
by the Subscriber

---

BART MANAGEMENT LIMITED  
Carmelite  
50 Victoria Embankment  
Blackfriars  
London EC4Y 0LS

One

Signed by



CAMERON BERESFORD SUNTER

For and on behalf of BART MANAGEMENT LIMITED

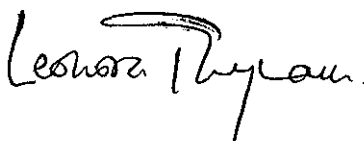
---

Total Number of Shares Taken

One

DATED 7 March 2002

Witness to the above signature:



LEONORA TWYNAM

LEONORA MARY ALEXANDRA TWYNAM

Carmelite

50 Victoria Embankment

Blackfriars

London EC4Y 0LS