

FILE COPY



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

Company No. 4342845

The Registrar of Companies for England and Wales hereby certifies that
ROPEMAKER GILSTON 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 19th December 2001



N04342845H



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

HC007B



SECRETARIAT

12

Please complete in typescript,
or in bold black capitals.

Declaration on application for registration

CHFP029

Company Name in Full

ROEMAKER GILSTON LIMITED

I, YASIN STANLEY ALI

of BREAKSPAR PARK, BREAKSPAR WAY, HEMEL HEMPSTEAD, HERTS, HP2 4UL

† 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 10 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

YASIN STANLEY ALI

Declared at

HEMEL HEMPSTEAD, HERTS, HP2 4UL

Day Month Year

On

14 12 2001

• Please print name.

before me

KATHERINE ANNE GOODWYN

Signed

K Goodwyn

Date

14/12/2001

† 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.

ANDREA THOMAS, 2071

BREAKSPAR PARK, BREAKSPAR WAY, HEMEL HEMPSTEAD

HERTS HP2 4UL

Tel

01442 228935

DX number

DX exchange



LD4
COMPANIES HOUSE

L29D46P8

0239
18/12/01

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



SECRETARIAT

10

Please complete in typescript,
or in bold black capitals.

Notes on completion appear on final page

CHFP029

First directors and secretary and intended situation of
registered office

Company Name in full

ROPEMAKER GILSTON LIMITED

Proposed Registered Office
(PO Box numbers only, are not acceptable)

BRITANNIC HOUSE

1 FINSBURY CIRCUS

Post town

LONDON

County / Region

Postcode

EC2M 7BA

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.

☐

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

0

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.

ANDREA THOMAS, 2D71

BREAKSPEAR PARK, BREAKSPEAR WAY, HEMEL HEMPSTEAD,

HERTS, HP2 4UL

Tel 01442 225935

DX number

DX exchange



LD4

L29D36P7

0240

COMPANIES HOUSE

18/12/01

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

Company Secretary (see notes 1-5)

Company name

ROPEMAKER GILSTON LIMITED

NAME * Style / Title

MR

*Honours etc

Forename(s)

YASIN STANLEY

Surname

ALI

Previous forename(s)

* Voluntary details

Previous surname(s)

Address

15 HIGHFIELD HALL

Usual residential address

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

Post town

TYTTEN HANGER

County / Region

HERTS

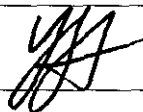
Postcode

AL4 0LE

Country

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

Consent signature



Date

11.12.01

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME * Style / Title

MR

*Honours etc

Forename(s)

COLIN CHARLES

Surname

MALTBY

Previous forename(s)

Previous surname(s)

Address

51 ADDISON AVENUE

Usual residential address

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

Post town

LONDON

County / Region

Postcode

W11 4QU

Country

Day Month Year

Date of birth

08 02 1951

Nationality

BRITISH

Business occupation

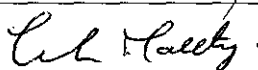
HEAD OF INVESTMENTS

Other directorships

AS ATTACHED

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

Consent signature



Date

13/12/2001

Directors (continued) (see notes 1-5)

NAME

* Style / Title

MR

*Honours etc

* Voluntary details

Forename(s)

DAVID CHRISTOPHER

Surname

ALLEN

Previous forename(s)

Previous surname(s)

Address

BLACKSTONE HOUSE

Usual residential address

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

BLACKSTONE

Post town

NR. HENFIELD

County / Region

SUSSEX

Postcode

BN5 9TE

Country

Day Month Year

Date of birth

1 6 0 7 1 9 5 4

Nationality

BRITISH

Business occupation

OIL COMPANY EXECUTIVE

Other directorships

AS ATTACHED.

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

Consent signature



Date

13/12/01

This section must be signed by

Either

**an agent on behalf
of all subscribers**

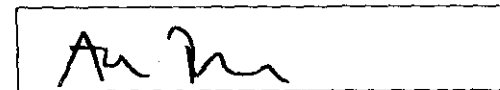
Signed

Date

Or the subscribers

**(i.e those who signed
as members on the
memorandum of
association).**

Signed



Date

13/12/01

FOR & ON BEHALF OF FORCHAMER PROPERTIES LIMITED

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Personnel Appointments

Date as at: 11/12/2001

Full Name: Maltby, Colin

Person ID: CCM

Internal Appointments

Number	Company Name	Appointment Type	Appointed	Resigned	Reason	Place of Incorporation
321630	BP Investment Management Limited	Director	14/08/2000			England
4153505	Ropemaker Properties (2001) Limited	Director	05/02/2001			England
759094	Ropemaker Properties Limited	Director	14/08/2000			England
3705733	The Cornerhouse Nottingham Limited	Director	12/10/2000			England

External Appointments

Number	Company Name	Appointed	Resigned	Place of Incorporation
	CCLA Investment Management Limited			England
	Church of England Nominees Limited			England
	H. Young Holdings PLC		31/05/2001	England
	Kleinwort Overseas Investment Trust plc			England
	Peter Kirk Memorial Fund			England
	RM plc		30/09/1999	England

Personnel Appointments

Person ID : DCA-AB

Full Name : ALLEN, DAVID

Internal Appointments

Number	Company Name	Appointment Type	Appointed	Resigned	Reason	Place of Incorporation
735658	BP (ABU DHABI) LIMITED	Director	01/09/1997	28/02/1999	Resignation	England
983913	BP AMOCO EXPLORATION (DELTA) LIMITED	Director	12/03/1996	31/08/1997	Resignation	England
1004984	BP AMOCO EXPLORATION (EPSILON) LIMITED	Director	12/03/1996	31/08/1997	Resignation	England
856444	BP AMOCO EXPLORATION (FAROEES) LIMITED	Director	12/03/1996	31/08/1997	Resignation	England
135813	BP AMOCO EXPLORATION (IN AMENAS) LIMITED	Director	01/09/1997	28/02/1999	Resignation	Scotland
575576	BP AMOCO EXPLORATION (MSA) LIMITED	Director	01/09/1997	28/02/1999	Resignation	England
1009905	BP BAWEAN LIMITED	Director	12/03/1996	31/08/1997	Resignation	England
575605	BP COLOMBIA PIPELINES LIMITED	Director	01/09/1997	28/02/1999	Resignation	England
3196342	BP EXPLORATION (ALOV) LIMITED	Director	20/07/1998	28/02/1999	Resignation	England
615393	BP EXPLORATION (ANGOLA) LIMITED	Director	01/09/1997	28/02/1999	Resignation	England
2160234	BP EXPLORATION (AZERBAIJAN) LIMITED	Director	01/09/1997	28/02/1999	Resignation	England
404347	BP EXPLORATION (CASPIAN SEA) LIMITED	Director	01/09/1997	28/02/1999	Resignation	England
336273	BP EXPLORATION (FINANCE) LIMITED	Director	01/09/1995	31/08/1997	Resignation	England
972944	BP EXPLORATION (IN SALAH) LIMITED	Director	01/09/1997	28/02/1999	Resignation	England
072799C	BP Exploration (Isle of Man) Limited	Director	28/03/1995	31/08/1997	Resignation	Isle of Man
874192	BP EXPLORATION (KANGEAN) LIMITED	Director	01/09/1997	28/02/1999	Resignation	England
1094374	BP EXPLORATION (NIGERIA FINANCE) LIMITED	Director	01/09/1995	31/08/1997	Resignation	England
1046590	BP EXPLORATION (PUR) LTD (Dissolved)	Director	01/09/1997	31/10/1998	Resignation	England

Personnel Appointments

Person ID: DCA-AB

Full Name: ALLEN, DAVID [Contd]

Internal Appointments	[Contd]								
Number	Company Name	Appointment Type	Appointed	Resigned	Reason	Place of Incorporation			
3221603	BP EXPLORATION (SHAH DENIZ) LIMITED	Director	01/09/1997	28/02/1999	Resignation	England			
567256	BP EXPLORATION (VIETNAM) LIMITED	Director	01/09/1997	28/02/1999	Resignation	England			
66352	BP EXPLORATION (ZETA) LIMITED	Director	01/09/1997	28/02/1999	Resignation	Scotland			
1033759	BP EXPLORATION COMPANY (ASSOCIATED HOLDINGS) LIMITED (in liquidation)	Director	01/09/1997	28/02/1999	Resignation	England			
629687	BP EXPLORATION COMPANY (COLOMBIA) LIMITED	Director	01/09/1997	28/02/1999	Resignation	England			
136384	BP EXPLORATION COMPANY (MIDDLE EAST) LIMITED	Director	01/09/1997	28/02/1999	Resignation	England			
792	BP EXPLORATION COMPANY LIMITED	Director	31/07/1997	28/02/1999	Resignation	Scotland			
119961	BP EXPLORATION MEXICO LIMITED	Director	01/09/1997	28/02/1999	Resignation	England			
305943	BP EXPLORATION OPERATING COMPANY LIMITED	Director	01/10/1995	28/02/1999	Resignation	England			
598148	BP EXPLORATION ORINOCO LIMITED	Director	01/02/1996	28/02/1999	Resignation	England			
777236	BP EXPLORATION SERVICES LIMITED	Director	12/03/1996	31/08/1997	Resignation	England			
1094375	BP GAS ABU DHABI LTD (dissolved)	Director	11/10/1995	31/08/1997	Resignation	England			
542515	BP International Limited	Director	01/07/1996	30/06/1997	Resignation	England			
3502262	BP IRAN LIMITED	Director	28/01/1998	28/02/1999	Resignation	England			
1838589	BP KAZAKHSTAN LIMITED	Director	01/09/1997	28/02/1999	Resignation	England			
369622	BP NORWAY LIMITED	Director	01/09/1997	28/02/1999	Resignation	England			
230748	BP Pension Trustees Limited	Director	01/09/2001			England			
840419	BP PIPELINES (VIETNAM) LTD (dissolved)	Director	12/03/1996	31/10/1998	Resignation	England			
2515099	BP Solar Holdings Limited	Director	01/01/2000			England			
1553681	BP Solar Limited	Director	01/01/2000			England			
2518939	BP Solar Services Limited	Director	01/01/2000			England			

Personnel Appointments

Date as at: 15/12/2001

Full Name : ALLEN, DAVID [Contd]

Person ID : DCA-AB

Internal Appointments

[Contd]

Number	Company Name	Appointment Type	Appointed	Resigned	Reason	Place of Incorporation
1406899	BRITOL (PI) LIMITED (Dissolved)	Director	12/03/1996	31/08/1997	Resignation	England
77750	BRITOL PUBLIC LIMITED COMPANY	Director	01/01/1995	28/02/1999	Resignation	Scotland
4153505	Ropemaker Properties (2001) Limited	Director	01/11/2001			England
759094	Ropemaker Properties Limited	Director	01/11/2001			England
3705733	The Cornerhouse Nottingham Limited	Director	01/11/2001			England

External Appointments

Number	Company Name	Appointed	Resigned	Place of Incorporation
	Trusters Hill Farms Limited			England

041684
042097
000614

4842845

~~PRIVATE~~ COMPANY LIMITED BY SHARES

015663

015663

MEMORANDUM OF ASSOCIATION

OF

ROPEMAKER GILSTON LIMITED

- 100,000
1. The name of the Company is "ROPEMAKER GILSTON LIMITED".
 2. The registered office of the Company will be situate in England.
 3. The objects for which the Company is established are:-
 - (A) (1) To acquire by purchase, lease, exchange or otherwise for the purpose of investment, and to hold land and buildings of any tenure or description in the United Kingdom or elsewhere and any estate or interest therein, and any rights over or connected with land so situate, and to develop any such property as may seem expedient and in particular by constructing, reconstructing, altering, improving, decorating and maintaining houses, flats, shops, factories and other buildings, and works and conveniences of all kinds, and to manage any land, buildings, and other property for the time being belonging to the company.
 - (2) To act as trustee, attorney, agent, nominee, executor or administrator of or for any person or persons, company, corporation, government, state, colony, province, dominion, sovereign or authority, supreme, municipal, local or otherwise.
 - (3) To act as a director of other companies incorporated in the United Kingdom or any other jurisdiction and to appoint, as necessary, representatives to act on behalf of the Company so that they can carry out the Company's duties as director of other companies.
 - (B) To buy, sell, exchange or otherwise acquire or dispose of, and to manage, develop, deal with, and turn into account real and personal property of all kinds whatsoever, and any interest therein.
 - (C) To establish funds, make reserves, maintain and contribute to provident or benefit schemes, to subscribe towards insurance, and to contribute and make donations to hospitals, exhibitions, and trade societies and charitable and educational institutions, whether public or private.



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COMPANIES HOUSE

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18/12/01

- (D) To procure the Company to be registered or recognised in any foreign country or place, and to obtain any Act of Parliament, provisional order, enactment, decree, or other legislative or executive act of any government, state, colony, province, dominion, sovereign, or authority, supreme, municipal, local or otherwise, for enabling the Company to carry any of its objects into effect or for effecting any alteration or modification of the Company's constitution.
- (E) To guarantee payment of any moneys by or the performance of any contracts, liabilities, obligations, or engagements of any company, corporation or person with or to any other company, corporation or person, and to become liable or responsible for money, and to grant guarantees and indemnities of every description, and to undertake obligations of every description.
- (F) To borrow or raise or secure the payment of money, and for those or other purposes to mortgage or charge the undertaking and all or any part of the property and rights of the Company, present or after acquired, including uncalled capital, and to create, issue, make, draw, accept and negotiate perpetual or redeemable debentures or debenture stock, bonds or other obligations, bills of exchange, promissory notes or other negotiable instruments.
- (G) To lend money to such persons, upon such terms and subject to such conditions as may seem expedient.
- (H) To pay out of the funds of the Company all expenses which the Company may lawfully pay on or incidental to the formation, registration and advertising of or raising money for the Company and the issue of its capital, including brokerage and commissions for obtaining applications for or taking, placing or underwriting shares, debentures or debenture stock, and to apply at the cost of the Company to Parliament for any extension of the Company's powers.
- (I) To do all or any of the above things in any part of the world and as principals, agents, contractors, or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (J) To do all such other things as are incidental or conducive to the attainment of the above objects. Provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the Assurance Companies Act 1909 as extended by the Industrial Assurance Act 1923, or to re-insure any risks under any class of assurance to which those Acts apply.

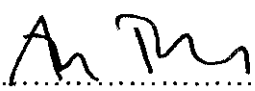
It is declared that the foregoing sub-clauses shall be construed independently of and distinct from each other and none of the objects therein mentioned shall be deemed to be merely subsidiary to the objects contained in any other sub-clause.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £100,000, divided into 100,000 Shares of £1 each.

The Company has power from time to time to increase or reduce its capital and to consolidate or subdivide the shares into shares of larger or smaller denominations. Any new shares from time to time to be created may from time to time be issued with any such right of preference, whether in respect of dividend, voting or other matters and/or conditions as to capital, or any other special privilege or advantage over any shares previously issued or then about to be issued or with such deferred rights as compared with any other shares previously issued or then about to be issued, or subject to any such conditions or provisions and with any such right or without any right of voting, and generally on such terms as the Company may from time to time determine, but so that any preferential or special rights or privileges, whether qualified or not, attached to issued shares shall not be affected or interfered with except in manner provided in Clause 4 of Part 1 of Table A in the first Schedule to the Companies Act 1948.

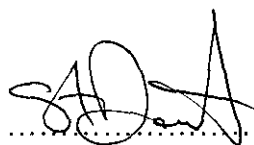
WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
Signed for and on behalf of: Ropemaker Properties Limited Britannic House, 1 Finsbury Circus, LONDON, EC2M 7BA  Andrea Margaret Thomas Company Secretary	One
Total shares taken	One

Dated the 13 th day of December, 2001.

Witness to the above Signature:

Witness's signature:



NAME:

STUART DAVIES

POSITION:

Secretariat Assistant

ADDRESS:

2D71, Breakpear Park,

Breakpear Way, Hemel Hempstead,

Herts, HP2 4UL

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ROPEMAKER GILSTON LIMITED

PRELIMINARY

1. The regulations in Table A in the Companies (Tables A to F) Regulations 1985 and in any Table A applicable to the Company under any former enactment relating to companies shall not apply to the Company.
2. In these Articles (if not inconsistent with the subject or context) the words and expressions set out in the first column below shall bear the meanings set opposite them respectively:-

The Act	The Companies Act 1985 (as amended by the Companies Act 1989), and including any statutory modification thereto, or re-enactment thereof for the time being in force.
The Statutes	The Act and every other Statute for the time being in force concerning companies and affecting the Company.
The Articles	These Articles of Association as from time to time amended.
The Company	The company to which these Articles relate.
Office	The registered office of the Company for the time being.
In writing	Written or produced by any substitute for writing or partly one and partly another.

The expression "secretary" shall include any assistant secretary and any person appointed by the directors to perform any of the duties of the secretary, and where two or more persons are appointed to act as joint secretaries shall include any one of those persons.

Words denoting the singular shall include the plural and vice versa. Words denoting the masculine shall include the feminine. Words denoting persons shall include bodies corporate and unincorporate.

Subject as aforesaid any words or expressions defined in the Act shall (if not inconsistent with the subject or context) bear the same meanings in these Articles.

A special or extraordinary resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Act and, unless the Act otherwise provides, where for any purpose an extraordinary resolution is required a special resolution shall be effective.

SHARE CAPITAL

3. The share capital of the Company at the date of adoption of these Articles is £100,000 divided into 100,000 Ordinary shares of £1.00 each.
4. Subject to the provisions of the Act, and without prejudice to any rights attached to any existing shares:
 - (A) any share may be issued with such rights or restrictions as the Company may by ordinary or elective resolution determine.
 - (B) any shares may be issued on the terms that they are or are liable to be redeemed at the option of the Company on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine.
5. Subject to section 80 of the Act, all unissued shares shall be at the disposal of the directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper, and, except where the Company is a public company, section 89(1) of the Act shall not apply.
6. The Company may by ordinary resolution alter the conditions of the Memorandum of Association in any of the ways permitted by section 121 of the Act and, subject to the provisions of the Act, may by special resolution reduce in any way its share capital, any capital redemption reserve and any share premium account.
7. Subject to the provisions of the Act, the Company may purchase its own shares (including any redeemable shares).

TRANSFER OF SHARES

8. The instrument of transfer of a share may be in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the transferor.

NUMBER OF MEMBERS

9. The Company shall have a minimum membership of two except where the Company is a private company, in which case the minimum number of members may be one.

GENERAL MEETINGS

10. All general meetings other than annual general meetings shall be called extraordinary general meetings. The directors may, whenever they think fit, and on requisition in accordance with the Act shall, proceed with proper expedition to convene an extraordinary general meeting.

NOTICE OF GENERAL MEETINGS

11. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a director shall be called by giving at least twenty-one days' notice. All other extraordinary general meetings shall be called by at least fourteen days' notice but a general meeting may be called by shorter notice if so agreed by a majority of members together holding not less than 95 per cent in nominal value of the shares in the Company.
12. The notice shall be given to all the members and to the directors, and shall specify the time, day and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.
13. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

14. No business shall be transacted at any general meeting unless a quorum of members is present. A quorum for a general meeting shall be a single member or members present in person or by proxy and holding or representing the holder or holders of not less than fifty per cent of the shares in the capital of the Company.
15. The chairman (if any) of the board of directors shall preside as chairman at every general meeting of the Company or if there is no such chairman or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act as chairman the members present may elect one of their number to be chairman of the meeting.
16. Directors shall be entitled to attend and speak at all general meetings of the Company.

17. Every member present in person or by proxy shall have one vote for each share of which he is the holder.
18. Subject to the provisions of the Act, all or any of the members may participate in a general meeting by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. Any person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote and to be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, at the Office of the Company.
19. Subject to the provisions of the Act, a resolution in writing executed by or on behalf of each member shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members. In the case of a corporation a resolution in writing may be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative.
20. Unless otherwise notified by the Directors, a member may appoint a proxy either verbally or in writing. A written instrument appointing a proxy shall be under the hand of the appointer or of his attorney duly authorised in writing or if the appointer is a corporation either under seal or under the hand of an officer or duly authorised attorney and may be in such form as the directors may specify from time to time, failing which it may be in any usual or common form. A proxy need not be a member of the Company.
21. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed shall be deposited at the office of the Company or at such other place as is specified for that purpose in the notice convening the meeting any time prior to the time of the holding of the meeting at which the person named in the instrument proposes to vote.

DIRECTORS AND THEIR APPOINTMENT

22. The directors shall be not less than two nor more than twelve in number except where the Company is a private company, in which case the minimum number of directors may be one.
23. Subject to Article 22, a person may be appointed to be a director either to fill a casual vacancy or as an addition to the existing directors by notice in writing of the Parent Company, as defined in Article 50, or by resolution of the directors of the Company.
24. Each of the directors may be paid out of the funds of the Company, fees for his services as a director and any reasonable expenses.

ALTERNATE DIRECTORS

25. Any director (other than an alternate director) may appoint any other director or any other person, approved by resolution of the directors or nominated by the Parent Company (as defined in Article 50) and willing to act, to be an alternate director. Any alternate director so appointed may be removed from office in like manner. Any appointment or removal of an alternate director shall be by notice to the Company signed by the director or by the company making or revoking the appointment or in any other manner approved by the directors. An alternate director shall cease to be an alternate director if his appointer ceases to be a director.
26. An alternate director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the directors and of any committee of the directors of which his appointer is a member and shall be entitled to attend and vote as a director and be counted in the quorum at any such meeting at which his appointer is not personally present and generally to perform all the functions of his appointer as a director in his absence.
27. 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 the director appointing him.

POWERS OF DIRECTORS

28. Subject to the provisions of the Act, the Memorandum of Association and these Articles and to any directions given by special resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company. No alteration of the Memorandum or these Articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the directors by these Articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
29. The directors may appoint, by power of attorney or otherwise, any person to be the agent of the Company for such purpose and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

DELEGATION OF DIRECTORS' POWERS

30. (A) The directors may delegate any of their powers to any committee consisting of one or more directors. They may also delegate to any managing director or to any director holding any other executive office or to a specified individual, such of their powers as they consider desirable to be exercised by him;

- (B) Any such delegation made in accordance with this article may be made subject to any conditions the directors may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee appointed in accordance with this article shall be governed by these Articles regulating the proceedings of directors so far as they are capable of applying. Insofar as any such power or discretion is so delegated, any reference in these Articles to the exercise by the directors of such power or discretion shall be read and construed as if it were a reference to such committee.

DIRECTORS' INTERESTS

31. Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any material interest he may have, a director notwithstanding his office:-
- (A) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
 - (B) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and
 - (C) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.
32. For the purposes of the preceding article, a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified. 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.

PROCEEDINGS OF DIRECTORS

33. Subject to the provisions of these Articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the directors. 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 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. A director who is also an alternate director shall be entitled in the absence of his appointer to a separate vote on behalf of his appointer in addition to his own vote.

34. All or any of the directors may participate in a meeting of the directors by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. Any person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote and to be counted in a quorum accordingly. Such a meeting shall be deemed to take place in the United Kingdom.
35. (A) The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two except in the case of a private company where the quorum shall be one. A person who holds office as an alternate director shall, if his appointer is not present, be counted in the quorum.
(B) A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
36. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
37. The directors may appoint one of their number to be the chairman of the board of directors and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors 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 five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting.
38. All acts done by a meeting of directors or of a committee of directors or by a person acting as a director (notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office or had vacated office or were not entitled to vote) shall be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
39. A resolution in writing signed by all the directors of the Company, or by all the directors of a Committee of Directors, for the time being in the United Kingdom shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointer and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity. In the case of a corporation a resolution in writing may be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative.
40. Save as otherwise provided by these Articles a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which, directly or indirectly, he has an interest or duty which is material and which conflicts or may conflict with the interests of the

Company unless his interest or duty arises only because the case falls within one or more of the following paragraphs:-

- (A) the resolution relates to the giving to him of a guarantee, security, or indemnity in respect of money lent to, or an obligation incurred by him for the benefit of, the Company or any of its subsidiaries;
- (B) the resolution relates to the giving to a third party of a guarantee, security or indemnity in respect of an obligation of the Company or any of its subsidiaries for which the director has assumed responsibility in whole or in part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;
- (C) his interest arises by virtue of his subscribing or agreeing to subscribe for any shares, debentures or other securities of the Company or any of its subsidiaries, or by virtue of his being or intending to become a participant in the underwriting or sub-underwriting of an offer of any such shares, debentures, or other securities by the Company or any of its subsidiaries for subscription, purchase or exchange; or
- (D) the resolution relates in any way to a retirement benefits scheme or an employees' share scheme which has been approved, or is conditional upon approval, by the Board of Inland Revenue for taxation purposes, or by the Company in general meeting.

For the purposes of this article, an interest of a person who for any purpose of the Act is connected with a director shall be treated as an interest of the director and, in relation to an alternate director, an interest of his appointer shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

SECRETARY

41. Subject to the provisions of the Act, the secretary shall be appointed by the directors or by the Parent Company in accordance with the provisions of Article [50] for such term and upon such conditions as they may think fit; and any secretary so appointed may be removed in like manner.

THE SEAL

42. Any instrument to which the seal is affixed shall be signed by either:-
- (A) A director, or alternate director, and countersigned by the secretary, or by a second director, or alternate director; or
 - (B) By person or persons duly authorised for that purpose by resolution of the directors (in accordance with the Act); or
 - (C) Where the Statutes so permit, any instrument signed by one Director and the Secretary or by two Directors and expressed to be executed by the Company shall have the same effect as if executed under the Seal, provided that no instrument shall be so signed which makes it clear on its face that it is intended by the person or persons making it to have

effect as a deed without the authority of the Directors or of a committee authorised by the Directors in that behalf.

DIVIDENDS

43. Subject to the provisions of the Act, the Company may by ordinary resolution declare dividends.
44. Subject to the provisions of the Act, the directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution.
45. The Company may, upon the recommendation of the directors, direct payment of a dividend in whole or in part by the distribution of specific assets.

CAPITALISATION OF PROFITS

46. The Company by ordinary resolution, or the directors with the authority of an ordinary resolution of the Company, may:-
 - (A) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company (whether or not they are available for distribution) or any sum standing to the credit of the Company's share premium account or capital redemption reserve; and
 - (B) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other; but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this article, only be applied in paying up unissued shares to be allotted to members credited as fully paid.

NOTICES

47. Unless any provision of the Act or these Articles otherwise requires, any notice to be given to or by any person pursuant to these Articles need not be in writing.
48. A member present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
49. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title.

THE PARENT COMPANY

50. Whenever any company (hereinafter called the "Parent Company") holds beneficially, directly or indirectly, in aggregate, not less than 75 per cent of the issued ordinary shares of the Company, the following provisions shall apply and to the extent of any inconsistency shall have overriding effect as against all other provisions of these Articles:
- (A) the Parent Company may at any time and from time to time appoint any person to be a director or alternate director or other officer or remove from office any director or alternate director or other officer howsoever appointed but so that any such appointment or removal shall be deemed an act of the Company; and
 - (B) any or all powers of the directors shall be restricted in such respects and to such extent as the Parent Company may by notice to the Company from time to time prescribe.

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

INDEMNITY

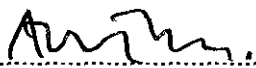
51. Subject to the provisions of the Act, every director, auditor, secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including 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 judgement 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 any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.

WINDING UP

52. If the Company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide among the members in specie the whole or any part of the assets of the Company and for that purpose may value any assets and determine how the division shall be carried out as between the members. The

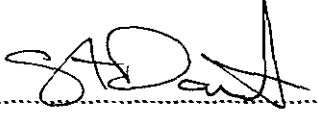
liquidator with the like sanction may vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

FIRST TIME ONLY

NAMES AND ADDRESSES OF SUBSCRIBERS
<p>Signed for and on behalf of Ropemaker Properties Limited, Britannic House, 1 Finsbury Circus, LONDON, EC2M 7BA</p> <p> Andrea Margaret Thomas, Company Secretary,</p>

Dated the 13th day of December 2000.

Witness to the above Signature:


.....
Name: STUART DAVIES
Position: Secretariat Assistant
Address: 2D71
Breakspear Park
Breakspear Way
Hemel Hempstead
Herts
HP2 4UL