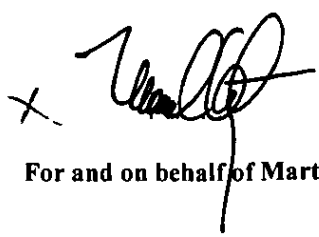


x. 
For and on behalf of Martek Power SA

17/7/07

THE COMPANIES ACTS 1985 – 1989

4588863

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

MARTEK POWERTRON LIMITED

TUESDAY



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COMPANIES HOUSE

- 1 The Company's name is "Martek Powertron Limited"
- 2 The Company's registered office is to be situated in England and Wales
- 3
 - 3 1 The object of the Company is to carry on business as a general commercial company
 - 3 2 Without prejudice to the generality of the object and the powers of the Company derived from section 3A of the Act the Company has power to do all or any of the following things -
 - 3 2 1 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,
 - 3 2 2 To apply for, register, purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any trade marks, patents, copyrights, trade secrets, or other intellectual property rights, licences, secret processes, designs, protections and concessions and

to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire,

- 3 2 3 To acquire or undertake the whole or any part of the business, goodwill and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received,
- 3 2 4 To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company,
- 3 2 5 To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made,

- 3 2 6 To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid),
- 3 2 7 To borrow and raise money in any manner and to secure the repayment of any money borrowed raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it,
- 3 2 8 To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments,
- 3 2 9 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 seem calculated directly or indirectly to promote the Company's interests and to

oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests,

- 3 2 10 To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that may seem 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,
- 3 2 11 To subscribe for, take, purchase or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world,
- 3 2 12 To control, manage, finance, subsidise, co-ordinate 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 or operations of or generally with respect to any such company or companies,
- 3 2 13 To promote any other company for the purpose of acquiring the whole or any part of the business or property or

undertaking or any of the liabilities of the Company or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid,

- 3 2 14 To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same,
- 3 2 15 To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts,
- 3 2 16 To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient,
- 3 2 17 To distribute among the members of the Company in kind any property of the Company of whatever nature,
- 3 2 18 To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares or other securities of the Company;
- 3 2 19 To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or

club which may be for the benefit of the Company or its directors or employees, or may be connected with any town or place where the Company carries on business, to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been directors of, or who are or have been employed by, or who are serving or have served the Company, or 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 the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons, to make payments towards insurance including insurance for any director, officer or auditor against any liability in respect of any negligence, default, breach of duty or breach of trust (so far as permitted by law), and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any such persons and of their wives, widows, children and other relatives and dependants, and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such schemes to be established or maintained,

- 3 2 20 Subject to and in accordance with the provisions of the Act (if and so far as such provisions shall be applicable) to give, directly or indirectly, financial assistance for the acquisition of shares or other securities of the Company or of any other

company or for the reduction or discharge of any liability incurred in respect of such acquisition,

3 2 21 To procure the Company to be registered or recognised in any part of the world,

3 2 22 To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others,

3 2 23 To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them,

3 2 24 AND so that -

3 2 24 1 None of the provisions set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provision set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to or inference from the name of the Company,

3 2 24 2 The word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere,

3 2 24 3 In this clause the expression "the Act" means the Companies Act 1985, but so that any reference in this clause to any provision of the Act shall be deemed to include a

reference to any statutory modification or re-enactment of that provision for the time being in force

- 4 The liability of the members is limited
- 5 The Company's share capital is £1000 divided into 1000 shares of £1 00 each

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

Name and address of Subscriber	Number of shares taken by the Subscriber
1 For and on behalf of Instant Companies Limited 1 Mitchell Lane BRISTOL BS1 6BU	- One
Total shares taken	- 1

Dated 02/12/2002

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES

4588867

ARTICLES OF ASSOCIATION
OF
MARTEK POWERTRON LIMITED

X 
For and on behalf of Martek Power SA

17/7/07

Enoch Evans
St Paul's Chambers
6/9 Hatherton Road
Walsall
WS1 1XS
H:\WORD\CAA\SS\109511

Company Number 4588863

THE COMPANIES ACTS 1985 AND 1989
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

MARTEK POWERTRON LIMITED

(Adopted by Special Resolution passed)

1 TABLE A

The Company is a private company and, subject as hereinafter provided and except where the same are varied or excluded by or are inconsistent with these Articles, the regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 ("Table A") shall apply to the Company and shall be deemed to form part of these Articles

2 INTERPRETATION

2 1 In these Articles unless the context otherwise requires

"the Act"

means the Companies Act 1985 but so that any reference in these Articles to any provisions of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force,

"these Articles"	means these Articles of Association in their present form or as from time to time altered,
"Director"	means a director of the Company,
"the Board" or "the Directors"	means the board of directors of the Company or a duly authorised committee thereof or the directors present at a meeting of the board of directors of the Company or a duly authorised committee thereof, in each case at which a quorum is present,
"holding Company"	means any company which holds a majority of the voting rights (as defined in Section 736A(2) of the Act) in the Company,
"Member"	means a member of the Company,
"paid up"	means paid up or credited as paid up,
"subsidiary"	means a company which is a subsidiary of another within the meaning of Section 736 of the Act except that a company shall not be regarded as a subsidiary of another by reason only of the fact that the other is a member of it and controls the composition of its board of directors and the definitions of "holding company" in the said Section shall be construed accordingly

- 2 2 References in Table A and in these Articles to writing include references to any method of representing or reproducing words in a legible and non-transitory form
- 2 3 Save as expressly provided in these Articles, words and expressions which bear particular meanings in Table A shall bear the same respective meaning in these Articles

3 SHARE CAPITAL

- 3 1 The Board is generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power of the Company to allot relevant securities (as defined in that Section) to such persons, on such terms and in such manner as it thinks fit, up to an aggregate nominal amount of £1,000,000 00 at any time or times during the period of five years from the date on which the resolution of the Company adopting this Article was passed. The foregoing authority shall enable the Board to allot relevant securities after the expiry of the said period of five years pursuant to an offer or agreement made by the Company before the expiry of the said period.
- 3 2 All unissued shares or securities of the Company not comprising relevant securities shall be at the disposal of the Board who may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as it thinks proper.
- 3 3 Pursuant to Section 91 of the Act, sub-section (1) of Section 89 and sub-sections (1) to (6) inclusive of Section 90 of the Act shall be excluded from applying to the Company.
- 3 4 Unless otherwise determined by the Company by Special Resolution, any shares for the time being unissued shall, before they are issued, be offered to the existing holders of shares in proportion, as nearly as may be practicable, to the number of existing shares held by them respectively. Such offer shall be made by notice in writing to each such holder specifying the number of shares offered to him and the subscription price therefore and inviting him to state in writing within such period as the Board may prescribe (being not less than fourteen days after the date of the notice) whether he wishes to accept any, and if so what number, of shares offered to him and whether he wishes to subscribe for shares in excess of his entitlement and, if so, what maximum number. If within such period, such holders have expressed their willingness to accept all or any of the Shares offered to them, such shares shall be so issued to them accordingly. Any Shares so offered to any such holder and not taken up within such period shall be issued to those holders who have taken up their full entitlement of shares and who have indicated a willingness

to subscribe Any shares not taken up pursuant to such offer as aforesaid and any shares released from the provisions of this Article by any such Special Resolution shall be under the control of the Board who may allot, grant options over or otherwise dispose of the same to such persons on such terms and in such manner as it thinks fit provided that in the case of any shares not disposed of pursuant to such offer as aforesaid, such shares shall not be disposed of on terms more favourable to the subscribers therefor than the terms on which they were offered to the Company's existing Members The foregoing provisions of this paragraph shall have effect subject to Section 80 of the Act and also the preceding provisions of this Article

4 LIEN

The lien conferred by Regulation 8 shall also attach to fully paid shares 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, 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 shall be modified accordingly

5 CALLS ON SHARES AND FORFEITURE

The liability of any Member in default of payment of a call shall, if the Board so directs, also include any costs and expenses suffered or incurred by the Company in respect of such non-payment and the powers conferred on the Board by Regulation 18 and the provisions of Regulation 21 shall be extended accordingly

6 TRANSFER AND TRANSMISSION OF SHARES

6 1 The Directors

6 1 1 shall refuse to register the transfer of any share unless such transfer is permitted by, or is made pursuant to and in accordance with, the provisions of these Articles,

- 6 1 2 may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share which would otherwise be permitted under these Articles
- 6 1 2 1 if it is a transfer of a share on which the Company has a lien or of a share (not being a fully paid share) to a person of whom they shall not approve and the first sentence of Regulation 24 of Table A shall not apply, or
- 6 1 2 2 if the Directors have required the transferor or the person named as transferee in any transfer lodged for registration to furnish the Company with such information and evidence as the Directors may think necessary or relevant for the purpose of ensuring that a particular transfer of shares is permitted under the provisions of these Articles such information or evidence is not furnished to the satisfaction of the Directors within a period of 28 days after such request,
- 6 1 3 shall (save as provided in Article) not be entitled to decline to register the transfer of any share which is permitted by, or is made pursuant to and in accordance with, these Articles
- 6 2 The right to transfer shares in the Company or any interest therein shall be subject to the following restrictions
- 6 2 1 No Member ("a Transferring Member") wishing to transfer any shares whether by way of sale or otherwise, shall be entitled without first causing the same to be, and the Directors shall not enter the name of any transferee in the Register of Members unless the same has been, offered to other Members in accordance with the provisions of this Article,
- 6 2 2 In order to ascertain whether any other Members are willing to purchase the shares the Transferring Member shall give a notice in writing ("a Transfer Notice") to the Company that he wishes to sell and specifying that he is prepared to sell at the Sale Price (as determined in accordance with Article below) Every Transfer

Notice shall specify the denoting numbers (if any) and class of shares ("the Sale Shares") which the Transferring Member desires to sell and (if applicable) the name of the person who it is proposed that the Sale Shares be transferred ("the Proposed Transferee") and the price per share offered by the Proposed Transferee ("the Offer Price") and shall constitute the Company the agent of the Transferring Member for the sale of such shares to the other Members and/or third parties at the Sale Price. A Transfer Notice shall not be revocable except with the consent of the Directors. If any Member fails to give a Transfer Notice as aforesaid the Company shall be deemed to have received a Transfer Notice seven days after such Member's wish to sell comes to the attention of the Directors of the Company irrespective of whether the transaction giving rise to the requirement to serve a Transfer Notice has been completed and the Sale Price shall be determined by the Auditors to the Company in accordance with the Article below,

6 2 3 The Sale Price of the Sale Shares shall be the Offer Price or if none was specified in the Transfer Notice shall be determined by agreement between the Transferring Member and the Company. In default of agreement thereon within 14 days the Sale Price of the Sale Shares shall be the fair value thereof as certified by the Auditors who shall act as an expert and not as arbitrators and whose decision shall be final and binding upon the parties and whose costs in so certifying shall be borne as they shall determine,

6 2 4 Upon the Sale Price being determined the Transferring Member may within fourteen days of receipt of notice of determination of the Sale Price, withdraw his Transfer Notice. If such Transfer Notice is not withdrawn then at the date the Sale Price is agreed or at the expiry of the said 14 day period ("the Offer Date") the Company shall offer at the Sale Price the Sale Shares to all the Members (other than the Transferring Member or any other Member who has at such date served or is deemed to have served a Transfer Notice

in respect of his shares) in proportion as nearly as may be to the nominal amount of their existing holdings of shares in the Company ("the Proportionate Entitlement") It shall be open to each such Member to specify that he is willing to purchase any shares in excess of his Proportionate Entitlement ("Excess Shares") Such offer shall to the extent that the same is not accepted in whole or in part within 30 days of the Offer Date be deemed to be declined After such 30 days have expired the Directors shall allocate the Sale Shares in the following manner

6 2 4 1 to each Member there shall be allocated his Proportionate Entitlement or such lesser number of the Sale Shares for which he may have applied,

6 2 4 2 if the number of any Sale Shares which remain unallocated is less than the number of shares for which excess applications have been made, the unallocated shares shall be allocated (as nearly as may be) in the proportions which the applications for Excess Shares bear to one another,

6 2 4 3 if the number of any Sale Shares which remains unallocated equals or is greater than the number of shares for which excess applications have been made, each Member who has applied for Excess Shares shall be allocated the number of Excess Shares for which he applied

The Directors shall offer at the Sale Price and on the terms as to completion as are specified in Article below the remaining balance of the Sale Shares to such third parties as they may think fit and such offer if not accepted within 45 days of the Offer Date shall be deemed to have been declined

6 2 5 If the Company shall within 45 days after the Offer Date find purchasing Members or third parties ("Purchasers") in respect of all or any of the Sale Shares it shall give notice thereof to the

Transferring Member which notice shall specify the price for the Sale Shares being the Sale Price and the Transferring Member and Purchasers shall be bound to complete the sale and purchase within 7 days of the end of such period of 45 days,

- 6 2 6 If the Company shall not within the period of 45 days of the Offer Date find Purchasers for all of the Sale Shares or if through no default of the Transferring Member the purchase of any of the Sale Shares is not completed within the time period specified in Article above the Transferring Member shall be at liberty at any time within 90 days after the expiry of the said 45 days to transfer such of the Sale Shares for which the Company did not find purchasing Members and/or third parties or such Sale Shares in respect of which the sale was not completed as aforesaid to any person he may wish provided that such sale is completed at the Sale Price or any higher price and that the terms of payment of the purchase price are no more favourable to the purchaser than those rejected by the existing Members,
- 6 2 7 In the event of the Transferring Member failing to carry out the sale of any of the Sale Shares after the expiry of the time limit referred to in Article above the Directors may authorise some person to execute a transfer of the Sale Shares to the Purchasers and the Company may give a good receipt for the purchase price of such Sale Shares and may register the Purchasers as holders thereof and issue to them certificates for the same whereupon the Purchasers shall become indefeasibly entitled thereto The Transferring Member shall in such case be bound to deliver up his certificate for the Sale Shares to the Company whereupon the Transferring Member shall be entitled to receive the purchase price which shall in the meantime be held by the Company on trust for the Transferring Member but without interest If such certificate shall comprise any shares which such Transferring Member has not become bound to transfer as aforesaid the Company shall

issue to the Transferring Member a balance certificate for such shares,

6 2 8 An obligation to transfer a share under the provisions of this Article shall be deemed to be an obligation to transfer the entire legal and beneficial interest in such share free from any lien, charge or other encumbrance,

6 2 9 The provisions of this Article may be waived in whole or in part in any particular case with the prior written consent of all the Members

6 3 In the event of the death or bankruptcy of a Member any person becoming entitled to a share in consequence of the death or bankruptcy shall give a Transfer Notice before he elects in respect of any share to be registered himself or to execute a transfer (and Regulations 29 to 31 of Table A shall be modified accordingly)

6 4 No share shall be transferred to any infant, bankrupt or person of unsound mind

7 PROCEEDINGS AT GENERAL MEETINGS

7 1 Regulation 40 shall apply to the Company but with the addition of the words "at the time when the meeting proceeds to business" at the end of the first sentence thereof

7 2 If within half an hour from the time appointed for a general meeting, a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved, in any other case, it 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 If a quorum is not present at any such adjourned meeting within half an hour from the time appointed for that meeting, the meeting shall be dissolved Regulation 41 shall not apply to the Company

7 3 A poll may be demanded at any general meeting by the Chairman or by any Member present in person or by proxy and entitled to vote Regulation 46 shall be modified accordingly

7 4 In the case of a corporation, the signature of a director or the secretary thereof and in the case of joint holders of a share the signature of any one of such joint holders shall be sufficient for the purposes of passing resolutions in writing pursuant to Regulation 53

7 5 Regulation 53 shall apply subject to the addition of the words "or approved in writing" after the word "executed" wherever it occurs in Regulation 53

8 VOTES OF MEMBERS

8 1 Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles on a show of hands every Member who (being an individual) is present in person or (being a corporation) is present by a representative, shall have one vote and on a poll every Member who is present in person or by proxy or (being a corporation) is present by a representative or by proxy shall have one vote for every share in the capital of the Company of which he is the holder Regulation 54 shall not apply to the Company

9 NUMBER OF DIRECTORS

9 1 The minimum number of Directors is one and unless otherwise determined by ordinary resolution, the number of Directors is not subject to a maximum A sole Director may exercise all the powers and discretions given to the Directors by these Articles and the Act Regulation 64 shall not apply

10 ALTERNATE DIRECTORS

10 1 Any Director (other than an alternate director) may appoint any other Director, or any other person who is willing to act, to be an alternate Director and may remove from office an alternate Director so appointed by him Regulation 65 shall not apply

10 2 An alternate Director shall cease to be an alternate Director if his appointor ceases for any reason to be a Director Regulation 67 shall not apply

11 APPOINTMENT AND RETIREMENT OF DIRECTORS

11 1 The Directors shall not be subject to retirement by rotation and accordingly,

11 1.1 Regulations 73 to 75 inclusive, Regulation 80 and the last sentence of Regulation 84 shall not apply to the Company,

11 1.2 Regulation 76 shall apply but with the deletion of the words "other than a director retiring by rotation",

11 1.3 Regulation 77 shall apply but with the deletion of the words "(other than a director retiring by rotation at the meeting)",

11 1.4 Regulation 78 shall apply but with the deletion of the words "and may also determine the rotation in which any additional directors are to retire", and

11 1.5 Regulation 79 shall apply but with the deletion of the second and third sentences thereof

12 DISQUALIFICATION AND REMOVAL OF DIRECTORS

12 1 The office of a Director shall be vacated

12 1.1 If he ceases to be a Director by virtue of any provision of the Act or of these Articles or of any resolution passed pursuant to any such provision,

12 1.2 If he becomes bankrupt or enters into any arrangement or composition with his creditors generally,

12 1.3 If he becomes prohibited by law from being a Director,

12 1.4 If he resigns his office by notice in writing to the Company delivered to the Company at its registered office or tendered at a meeting of the directors,

12 1.5 If he becomes incapable by reason of mental disorder illness or injury of managing and administering his property and affairs,

12 1.6 He is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or in

Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or

12 1 7 An order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs,

12 1 8 And Regulation 81 shall not apply to the Company

13 DIRECTORS' REMUNERATION AND EXPENSES

13 1 The Directors shall be entitled to such remuneration (if any) by way of fee as shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. An alternate Director may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the Company from time to time direct. The Directors (including alternate Directors) shall also be entitled to be paid their reasonable travelling, hotel and other expenses of attending and returning from meetings of the Company or otherwise incurred while engaged on the business of the Company or in the discharge of their duties. The end of the first sentence of Regulation 66 shall be modified accordingly and Regulations 82 and 83 shall not apply to the Company.

13 2 Any Director who, by request, performs special services or goes or resides abroad for any purposes of the Company or who otherwise performs services which, in the opinion of the Board are outside the scope of the ordinary duties of a Director shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine, which shall be charged as part of the Company's ordinary working expenses.

14 DIRECTORS' APPOINTMENTS AND INTERESTS

14 1 Subject to the provisions of the Act and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office

14 1 1 May be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is in any way interested,

14 1 2 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 in any way interested,

14 1 3 May, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested,

14 1 4 Shall not, by reason of his office, be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in 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, and

14 2 For the purposes of these Articles

14 2 1 A general notice 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,

14 2 2 An interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his, and

- 14 2 3 An interest of a person who is, for any purpose of the Act (excluding any statutory modification not in force when this Article becomes binding on the Company), connected with a Director shall be treated as an interest of the Director and in relation to an alternate Director, an interest of his appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise Regulation 85 and 86 shall not apply to the Company

15 PROCEEDINGS OF DIRECTORS

- 15 1 A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted, and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting Regulations 94 to 97 inclusive shall not apply,
- 15 2 The quorum for the transaction of the business of the Directors is two except when there is only one Director An alternate Director, if his appointor is not present, is counted in the quorum If he is also a Director he is treated as two Directors but at least one other Director must be present to constitute a quorum When there is only one Director he may exercise all the powers conferred on Directors by these Articles Regulation 89 shall not apply
- 15 3 A Director may participate in a meeting of the Directors or of a committee of which he is a member by conference telephone or similar communications equipment by means of which all the persons participating in the meeting can hear each other at the same time Participation in a meeting in this manner is treated as presence in person at the meeting
- 15 4 Regulation 88 is amended
- 15 4 1 By replacing "It shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom " with

"A Director who is or is intending to be absent from the United Kingdom may request the secretary to give him notice of meetings at an address provided by him for that purpose. Notices of meetings of the Directors shall be sent to him at that address but, if he does not provide an address, it shall not be necessary to give notice of meetings to him while he is absent from the United Kingdom. The notice calling a meeting of the directors need not be in writing, and

15 4 2 By deleting the last sentence

16 THE SEAL

- 16 1 If the Company has a seal it shall only be used with the authority of the Directors or of a committee of 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 second Director. The obligation under Regulation 6 relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 shall not apply to the Company.
- 16 2 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.

17 INDEMNITY

- 17 1 Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties or in relation 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 the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of

duty or breach of trust in relation to the affairs of the Company Regulation
118 shall not apply to the Company

17.2 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

Names, Addresses and Descriptions of Subscribers

Miles Rackowe

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Dated 200

Witness to above signatures