

No: 4808251

The Companies Act 1985

Company Limited by Shares

Written Resolution

of

Oval (1877) Limited

(passed on 27 August 2003)

We, Oval Nominees Limited, being the sole member of the company entitled to attend and vote at a general meeting of the company, hereby pass the following resolution in writing (such resolution to have effect as a special resolution pursuant to S 381A Companies Act 1985 (as amended)):

Special Resolution

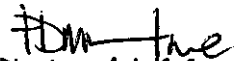
That the draft main objects clause contained in the printed document signed by Oval Nominees Limited as the sole member of the company be and it is approved and adopted in substitution for and to the exclusion of the existing clause 3(a) of the memorandum of association of the company.

..........

Director
for and on behalf of
Oval Nominees Limited



The Companies Act 1985


Director, on behalf of
Oval Nominees Limited,

Company limited by shares

Memorandum of association

of

Oval (1877) Limited

(Amended by written resolution dated 27 August 2003)

1. The Company's name is Oval (1877) Limited.
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:
 - (a) to carry on all or any of the businesses of property developers, dealers and investors and of a property holding and investment company and:
 - (i) to acquire by purchase or otherwise land and property of any tenure, or any interest in land in any part of the world;
 - (ii) to erect and construct houses, shops, offices, factories, buildings or works of every description on any land whether or not owned by the company and to demolish, rebuild, enlarge, alter and improve existing houses, shops, offices, factories, buildings or works; to convert and appropriate any such land into and for roads, gardens and other facilities, and generally to deal with and develop the property of the company;
 - (iii) to sell, lease, let, mortgage or otherwise dispose of the land, houses, shops, offices, factories, buildings and other property of the company;
 - (iv) to manufacture, buy and sell bricks, tiles, stone, marble, slates, chalk, sand, gravel and other building materials;
 - (v) to advance money to any individual or corporation on the security of freehold or leasehold property by way of mortgage, or on other security and in particular to advance money for the purpose of enabling the borrower to erect, purchase, enlarge or repair any

houses, shops, offices, factories or buildings or to purchase the fee simple or any less estate or interest in, or to take a demise for any term or terms of years of any freehold or leasehold property on such terms and conditions as the company may think fit;

- (vi) to undertake or direct the management of the property, buildings, lands and estate of any tenure of any persons;
 - (vii) to purchase and sell for any persons freehold or other property, buildings or lands, or any share or shares, interest or interests therein and to transact on commission or otherwise the general business of a land agent;
 - (viii) to acquire and hold, either in the name of the company or in that of any nominee, shares, stocks, debentures, debenture stock, bonds, notes, obligations, warrants, options and securities issued or guaranteed by any company wherever incorporated, or issued or guaranteed by any government, public body or authority in any part of the world;
 - (ix) to acquire any such shares, stock, debentures, debenture stock, bonds, notes, obligations, warrants, options or securities by subscription, purchase, exchange, underwriting or otherwise and whether or not fully paid up and subject to such terms and conditions (if any) as may be thought fit;
 - (x) to exercise and enforce all rights and powers conferred by or incident to the ownership of any investment of the company and to provide managerial, administrative, supervisory and consultant services for or in relation to any company in which the company is interested on such terms as may be thought fit;
 - (xi) to carry on any other trade or business whatsoever which can be advantageously carried on by the company in connection with or as ancillary to any of the businesses or objects of the company;
- (b) to carry on all or any of the businesses of manufacturers, sellers, importers, exporters, distributors, dealers, suppliers, constructors, builders, developers, promoters, financiers, concessionaires, brokers or agents of or in all or any goods, products, plant, machinery, equipment, articles, property, chattels, services or concepts of any nature or description whatsoever and in all or any part of the world.

- (c) to carry on any other trade or business whatsoever which can be advantageously carried on by the Company in connection with or as ancillary to any of the businesses or objects of the Company.
- (d) to accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, bonds and other instruments and securities, whether negotiable or otherwise.
- (e) to subscribe for, underwrite, purchase or otherwise acquire, and to hold, dispose of and deal with, shares, bonds, obligations, or any other securities or units whatsoever of any company, fund, trust, business, undertaking or other entity and any options or other rights in respect of them, and to buy and sell foreign exchange.
- (f) to acquire and assume for any estate or interest and to take options over, construct, develop, turn to account, exploit and deal with any property, real or personal, and rights of any kind.
- (g) to purchase, acquire, undertake or assume the whole or any part of the business, undertaking, goodwill, assets and liabilities of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company carries on or is authorised to carry on or which is possessed of or entitled to any property or rights of whatsoever nature which may be thought advantageous to, or suitable for the purposes of, the Company.
- (h) to sell, exchange, mortgage, charge, let on rent, share of profit, royalty or otherwise, grant licences, easements, options and other rights over, and in any other manner deal with or dispose of all or any part of the undertaking, property and assets both present and future of the Company, or any part of it, for such consideration as may be thought fit, and in particular for shares or any other securities whatsoever, whether fully or partly paid up.
- (i) to amalgamate or enter into partnership or any profit sharing or joint venture arrangement or association with, and to co-operate or participate in any way with, and assist or subsidise any person, company, firm or other entity whatsoever.
- (j) to co-ordinate, manage, finance, subsidise or otherwise assist any company or companies or other organisations or entities in which the Company is a member or participant or in which the Company otherwise has any direct or indirect interest and to provide for them administrative, executive, managerial,

secretarial and other services and generally otherwise to carry on business as a holding company.

- (k) to apply for and take out, purchase or otherwise acquire any trade or service marks or names, designs, patents, patent rights, copyright, inventions, secret processes or formulae and any other intellectual property rights of any kind and to carry out experiments and research work in connection with them and to protect, maintain, develop, exploit, turn to account and deal with them.
- (l) to borrow and raise money and to secure or discharge any debt or obligation in any manner whatsoever and, in particular, by mortgages of or charges upon all or any part of the undertaking, property and assets (both present and future) and uncalled capital of the Company or by the creation and issue of securities of any description.
- (m) to lend, advance or deposit money or give or provide credit or any other form of financial accommodation to any person, firm, company or other entity whatsoever and whether with or without security and otherwise on such terms as may be thought fit.
- (n) to invest all moneys of the Company not immediately required in such manner as may be thought fit and to hold, dispose of and otherwise deal with any investments so made.
- (o) to enter into any guarantee, contract of indemnity or suretyship or to provide security, with or without consideration, whether by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any other method or in any other manner, for the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of, any person, firm, company or other entity including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or which is otherwise associated with the Company.
- (p) to promote or join in the promotion of any company, firm or other entity whatsoever whether or not carrying on a business or having objects similar to those of the Company.
- (q) to promote and apply for any Act of Parliament, statutory instrument, order, licence or other authority for the purposes of effecting any modification to the Company's constitution or for

any other purpose whatsoever which may be intended or calculated, directly or indirectly, to promote the Company's interests or to enable it to carry into effect any of its objects.

- (r) to enter into any agreement or arrangement with any government or governmental or other regulatory authority or person which may seem conducive to the attainment or implementation of the Company's objects or any of them and to obtain any orders, rights, privileges, franchises, and concessions and to carry out, enjoy, exercise and comply with them.
- (s) to pay all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and incorporation of the Company or to enter into any agreement for them, and including the payment of commission or other remuneration or reward to any person for underwriting, placing, selling, subscribing or otherwise assisting in the issue of any securities of the Company or in or about its formation.
- (t) to procure the registration or incorporation of the Company in or under the laws of any territory outside England.
- (u) to the extent permitted by law, to give any form of financial assistance (as defined in Section 152. Companies Act 1985), directly or indirectly, for the purpose of, or in connection with, any acquisition or proposed acquisition of shares in the Company and/or in any holding company of the Company and/or any reduction or discharge of a liability incurred by any person for the purpose of such an acquisition.
- (v) to support and to subscribe or guarantee the payment of any money or transfer of any property whatsoever, to any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely, directly or indirectly, to further the interests of the Company or of its members.
- (w) to establish, maintain and/or contribute to any pension, superannuation, death benefits, funds or schemes for the benefit of, and to give, award, or procure the giving or awarding, of donations, pensions, gratuities, allowances, annuities, emoluments or other benefits whatsoever to any persons who are or have at any time been in the employment or service of the Company or of any company which is its holding company or which is a subsidiary of either the Company or any such holding company or of any company which is otherwise allied to or associated with the Company, or who are or have at any time been Directors or officers (or held comparable or equivalent offices) of the Company or of any such other company, and also to the wives, widows, families and

dependants of any such persons; to establish, subsidise or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit all or any such persons; to make payments for or towards the insurance of any such persons; to establish, support and maintain any form of profit-sharing, share purchase, share incentive, share option or employees' share scheme for any such persons and to lend money to any persons eligible to participate therein or benefit therefrom (or to trustees on their behalf) for the purposes of or in connection with the operation and enjoyment of any such scheme.

- (x) to distribute amongst the members of the Company, in specie or otherwise, all or any part of the property, undertaking or assets of the Company.
- (y) to do all or any of the things and matters aforesaid in any part of the world, either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, intermediaries, subsidiary companies or otherwise and either alone or in conjunction with others.
- (z) to do all such other things as may be considered incidental or conducive to the attainment of the above objects or any of them.

And it is declared that:

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

4. The liability of the Members is limited.
5. The share capital of the Company is £1,000 divided into 1,000 Ordinary Shares of £1 each.