

FILE COPY



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

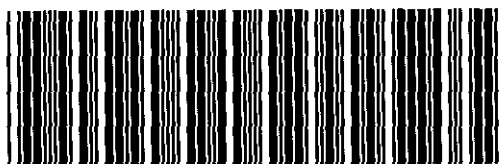
Company No. 5064147

The Registrar of Companies for England and Wales hereby certifies that

TI GUARANTEE COMPANY LIMITED

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

Given at Companies House, London, the 4th March 2004



N05064147E



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

Package: 'Laserform'
by Laserform International Ltd.

Please complete in typescript,
or in bold black capitals.

CHFP025

Declaration on application for registration

5064147

Company Name in full

TI GUARANTEE COMPANY LIMITED

I, DAVID ALFRED PENN

of 2 SALMONS LANE, MIDDLETON CHENEY, OXON OX7 2NF

† Please delete as appropriate.

do solemnly and sincerely declare that I am a ~~person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985~~ ~~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

DAP

Declared at

705 FINCHLEY ROAD, LONDON NW11 8DS

Day Month Year

On 04/03/2004

● Please print name.

before me ●

RICHARD GRAMHAM ROSSER

Signed

Date

04/03/04

† 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.

Allen & Overy
One New Change
London
EC4M 9QQ

Ref: CAJM.CO:1147690 Tel 02073303000
DX number DX exchange

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**



LD1 *LB7URT4L* 0127
COMPANIES HOUSE 04/03/04

Package: 'Laserform'
by Laserform International Ltd.

Please complete in typescript,
or in bold black capitals.

CHFP025

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

506447

Company Name in full

TI GUARANTEE COMPANY LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

765 Finchley Road

Post town

London

County / Region

Postcode

NW11 8DS

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

x

Agent's Name

Allen & Overy

Address

One New Change

Post town

London

County / Region

Postcode

EC4M 9QQ

Number of continuation sheets attached

You do not have to give any contact
information in the box opposite but if you
do, it will help Companies House to
contact you if there is a query on the
form. The contact information that you
give will be visible to searchers of the
public record.

Allen & Overy

One New Change, London EC4M 9QQ

Ref:CAJM.CO:1146909

Tel 02073303000

DX number

DX exchange

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



LD1 *L37UGT4K* 0128
COMPANIES HOUSE 04/03/04

Company Secretary (see notes 1-5)

Company name TI Guarantee Company Limited

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s) David Alfred

Surname Penn

Previous forename(s)

Previous surname(s)

Address ☐

2 Salmons Lane

Middleton Cheney

Post town Banbury

County / Region Oxfordshire

Postcode OX17 2NF

Country England

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

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

Consent signature

Date 3.3.04

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s) Guy Mervyn

Surname Norris

Previous forename(s)

Previous surname(s)

Address ☐

The Dower House, Church Road

Snitterfield

Post town Stratford-upon-Avon

County / Region Warwickshire

Postcode CV37 0LF

Country England

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Date of birth

Day Month Year

2 3 0 5

1 9 4 6

Nationality British

Business occupation

Lawyer

Other directorships

None

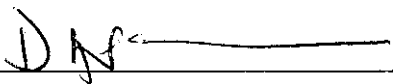
I consent to act as director of the company named on page 1

Consent signature

Date 3.3.04

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME	*Style / Title			*Honours etc						
* Voluntary details		Forename(s) David Alfred								
		Surname Penn								
Previous forename(s)										
Previous surname(s)										
Address ††		2 Salmons Lane								
<input type="checkbox"/>		Middleton Cheney								
Post town		Banbury								
County / Region		Oxfordshire	Postcode		OX17 2NF					
Country		England								
Date of birth		Day	Month	Year		Nationality				
		0	1	0	2	1	9	5	8	British
Business occupation		Chartered Secretary								
Other directorships		None								
		I consent to act as director of the company named on page 1								
Consent signature					Date	3-3-04				

This section must be signed by*Either*an agent on behalf
of all subscribers**Signed****Date**

FOR AND ON BEHALF OF TI GROUP LTD

Or the subscribers

Signed**Date**

3-3-04

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

172404
Company number 5064147



THE COMPANIES ACT 1985

**A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

MEMORANDUM OF ASSOCIATION

OF

TI GUARANTEE COMPANY LIMITED

1. The Company's name is "TI Guarantee Company Limited".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:
 - (a) to acquire and hold any kind of interest in, or to provide any form of capital for, any person or undertaking of any kind, to carry on business as a holding and investment company and to co-ordinate and manage the activities of, and to provide finance, services and facilities to, any person or undertaking controlled directly or indirectly by the Company or in which the Company is interested, whether as a shareholder or otherwise and whether directly or indirectly;
 - (b) to carry on business as a general commercial company;
 - (c) to carry on any trade or business whatsoever;
 - (d) to do all such things as are, in the opinion of the directors, incidental or conducive to the carrying on of any trade or business by it;
 - (e) to do all such things as the directors consider to be desirable or for the benefit of the Company;
 - (f) to borrow or raise money by any method and to obtain any form of credit or finance;
 - (g) to secure the payment of any moneys, the discharge of any liabilities and the observance or performance of any kind of obligations by the Company by any charge over the whole or any part of the undertaking or assets of the Company;
 - (h) to guarantee in any manner, or to enter into any indemnity or other arrangement in relation to, the discharge of any liabilities or the observance or performance of any kind of obligations of any person and to secure any such guarantee, indemnity or arrangement or the discharge of any liabilities or the observance or performance of



any such obligations by any charge over the whole or any part of the undertaking or assets of the Company;

- (i) to give any financial assistance that may lawfully be given in connection with the acquisition of shares in any other company;
- (j) to carry out any form of take-over, acquisition, merger, amalgamation, demerger or reorganisation, to acquire or assume all or any part of the undertaking, assets and liabilities of any person and to dispose of all or any part of the undertaking, assets and liabilities of the Company;
- (k) to provide or arrange for pensions, lump sum payments, gratuities, life, health, accident and other insurances and other benefits (pecuniary or otherwise) of every kind to or for the benefit of any individuals who are or have been directors of, or employed by, or who provide or have provided services to or for, the Company or any body corporate which is or has been a subsidiary, holding company or fellow subsidiary of the Company or otherwise connected with the Company or the predecessors in business of the Company or of any such subsidiary, holding company or fellow subsidiary or connected company and to or for the benefit of the present or former spouses, children and other relatives and dependants of such individuals and others who have or formerly had with any such individuals any relationship of such a kind as the directors may approve; and for those purposes to establish or participate in any fund or scheme, to effect or contribute to any form of insurance and to enter into any other arrangements of any kind which the directors may approve;
- (l) to support and subscribe to any institution or association which may be for the benefit of the Company or its directors or employees or connected with any town or place where the Company carries on business, to support and subscribe to any charitable or public object whatsoever and to make donations to bodies, associations or causes with political objects;
- (m) to act as trustee, personal representative, director or agent of any kind and for any purpose;
- (n) to exercise any power of the Company for any consideration of any kind or for no consideration;

and it is declared that:

- (i) this clause shall be interpreted in the widest and most general manner and without regard to the *eiusdem generis* rule or any other restrictive principle of interpretation;
- (ii) each of the above subclauses shall, unless it expressly provides to the contrary, be deemed to set out a separate, distinct and independent object of the Company and not a power ancillary or incidental to the objects set out in any other subclause;
- (iii) subclauses 3(c) to 3(n) are without prejudice to the generality of the objects and powers conferred by subclause 3(a) and no subclause shall be in any way limited or restricted by reference to or inference from any other subclause;
- (iv) in this clause:
 - (A) **assets** includes property, rights and interests of every description, whether present or future, actual or contingent and wherever situate;

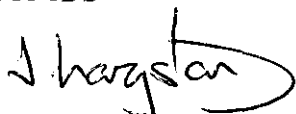
- (B) **charge** includes any mortgage, pledge, lien or other form of security;
- (C) **dispose of**, in relation to an asset, includes selling or transferring it or surrendering or extinguishing it, and also creating or granting it or any interest or right out of or in respect of it;
- (D) **liabilities** includes debts and obligations of every description, whether present or future, actual or contingent; and
- (E) **person** includes any partnership or other body of persons, whether corporate or unincorporate, and any country, territory, public authority and international organisation.

- 4. The liability of the members is limited.
- 5. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £10) to the Company's assets if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the Company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

I, the subscriber to this memorandum of association, wish to be formed into a company pursuant to this memorandum.

Name and address of subscriber

TI Group Limited
765 Finchley Road
London
NW11 8DS



John Langston
For and on behalf of
TI Group Limited

Dated: 3 March, 2004

Witness to the above signature:



Fiona M Gillespie
14 Forres Gardens
London NW11 7EX

Company number

THE COMPANIES ACT 1985

A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

TI GUARANTEE COMPANY LIMITED

INTERPRETATION

1. None of the regulations in Table C in the Schedule to the Companies (Tables A to F) Regulations 1985, as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, shall apply to the Company.

2. (1) In these articles:

"Act" means the Companies Act 1985 including any statutory modification or re-enactment of it for the time being in force;

"these articles" means these articles of association, as from time to time altered;

"Byelaws" means the Byelaws of the Company made by the directors under the powers conferred on them by these articles, as from time to time altered;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"executed" includes any mode of execution;

"office" means the registered office of the Company;

"seal" means the common seal of the Company;

"secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

"Statutes" means the Act and every other statute, statutory instrument, regulation or order for the time being in force concerning companies registered under the Act; and

"United Kingdom" means Great Britain and Northern Ireland;

- (2) Unless the context otherwise requires, words or expressions contained in these articles bear the same meaning as in the Act but excluding any statutory modification of them not in force when these articles become binding on the Company.
- (3) Unless the contrary intention appears, words importing the singular number include the plural number and vice versa, words importing one gender include all genders and words importing persons include bodies corporate and unincorporated associations.
- (4) *Headings to these articles are inserted for convenience only and shall not affect construction.*

MEMBERS

- 3. The subscribers to the memorandum of association of the Company and such other persons as the directors shall admit to membership shall be members of the Company.
- 4. Membership shall not be transferable.
- 5. A member of the Company shall cease to be a member if:
 - (a) he resigns by giving six months' notice to the Company;
 - (b) he dies;
 - (c) he is excluded from membership under article 7;
 - (d) he becomes bankrupt or makes any arrangement or composition with his creditors generally, or (being a company) goes into liquidation other than for the purposes of solvent reconstruction; or
 - (e) if he otherwise ceases to qualify for membership under these articles.

Cessation of membership:

- (a) shall not entitle the former member to repayment of any part of any subscription or levy previously paid by him; and
 - (b) shall not affect the former member's liability to pay any subscription or levy which became due and payable before he ceased to be a member.
- 6. Any member may be excluded from membership of the Company by special resolution.
- 7. For the purposes of the Act there shall be only one class of membership. Other classes of membership may be established from time to time by the directors but persons admitted to those classes shall not be members for the purposes of the Act. The directors shall also have power at their discretion to discontinue admissions to any class of membership not conferring membership for the purposes of the Act or to close down any such class or classes. Particulars of persons admitted to the classes which do not confer membership for the purposes of the Act will not be entered in the register of members.

GENERAL MEETINGS

8. All general meetings other than annual general meetings shall be called extraordinary general meetings.
9. The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any member of the Company may call a general meeting.
10. (1) A general meeting may consist of a conference between members some or all of whom are in different places provided that each member who participates is able:
 - (a) to hear each of the other participating members addressing the meeting; and
 - (b) if he so wishes, to address all of the other participating members simultaneously, whether directly, by conference telephone or by any other form of communications equipment (whether in use when these articles are adopted or not) or by a combination of those methods.
- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of members required to form a quorum.
- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.
- (4) A resolution put to the vote of a meeting shall be decided by each member indicating to the chairman (in such manner as the chairman may direct) whether the member votes in favour of or against the resolution or abstains.
- (5) References in this article to members shall include their duly appointed proxies and, in the case of corporate members, their duly authorised representatives.

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 at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed:
 - (a) in the case of an annual general meeting, by all the members entitled to attend and vote at the meeting; and
 - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being a majority together holding not less than ninety-five per cent. of the total voting rights at the meeting of all the members.

The notice shall specify the time 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. The notice shall be given to all the members and to the directors and auditors.

12. 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

13. No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
14. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine.
15. The chairman, if any, of the board of directors or in his absence the deputy chairman, if any, or some other director nominated by the directors shall preside as chairman of the meeting, but if neither the chairman nor the deputy chairman or such other director (if any) is present within fifteen minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to be chairman and, if there is only one director present and willing to act, he shall be chairman.
16. If no director is willing to act as chairman, or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman.
17. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting.
18. The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
19. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:
 - (a) by the chairman; or
 - (b) by any member having the right to vote at the meeting;

and a demand by a person as proxy for a member shall be the same as a demand by the member.

20. Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
21. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
22. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
23. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
24. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
25. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

VOTES OF MEMBERS

26. On a show of hands, every member present in person or (being a corporation) is present by a duly authorised representative or by proxy shall have one vote and on a poll every member present in person or by proxy shall have one vote provided that a member shall not be entitled to attend or to vote at a general meeting of the Company if any moneys presently payable by him to the Company are unpaid.
27. A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, *curator bonis* or other person authorised in that behalf appointed by that court, and any such receiver, *curator bonis* or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with paragraph (a) of article 31 for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.
28. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at

29. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near to it as circumstances allow or in any other form which is usual or which the directors may approve):

Signed on _____, 20__.

"[_____] [Limited]
I/We, _____, of _____, being a member/members of the above-named Company, hereby appoint _____ of _____, or failing him, _____ of _____, as my/our proxy to vote in my/our name[s] and on my/our behalf at the annual/extraordinary general meeting of the Company, to be held on _____, 20____, and at any adjournment thereof.

Resolution No. 1 *for *against
Resolution No. 2 *for *against
*Strike out whichever is not desired.

Signed on _____, 20__.

- (a) be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
- (b) be deposited at the place where the meeting or adjourned meeting is to be held at any time before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

- (c) in the case of a poll taken more than 48 hours after it is demanded, be deposited as specified in (a) above after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
- (d) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director; or
- (e) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be deposited at the place appointed for the taking of the poll at any time within the 24 hours preceding the time appointed for the taking of the poll;

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

- 32. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

MEMBERS' RESOLUTIONS

- 33. A resolution in writing signed or approved by letter, facsimile, telegram or telex by or on behalf of all the members of the Company who would be entitled to vote on it if it had been proposed at a general meeting shall be as valid and effectual as if it had been passed at a general meeting duly convened and held. The resolution may be contained in one document or in several documents in like form each stating the terms of the resolution accurately and signed by or on behalf of one or more of the members. This article is in addition to, and not limited by, the provisions in sections 381A, 381B and 381C of the Act.

DIRECTORS

- 34. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.
- 35. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with these articles as the maximum number of directors.

REMOVAL AND DISQUALIFICATION OF DIRECTORS

- 36. The office of a director shall be vacated if:
 - (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or

- (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) he is, or may be, suffering from mental disorder and either:
 - (i) 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
 - (ii) 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; or
- (d) he resigns his office by notice to the Company; or
- (e) all the other directors resolve that his office be vacated; or
- (f) he is removed from office by extraordinary resolution.

ALTERNATE DIRECTORS

37. Any director may appoint:

- (a) any other director; or
- (b) any other person approved by a resolution of the directors or by a majority of the other directors

who is willing to act, to be an alternate director and may remove from office an alternate director so appointed by him.

- 38. An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member to attend and to vote at any meeting at which the director appointing him is not personally present, and at that meeting to exercise and discharge all the functions, powers and duties of his appointor as a director and for the purposes of proceedings at that meeting the provisions of these articles shall apply as if he was a director.
- 39. Every person acting as alternate director shall have one vote for each director for whom he acts as alternate, in addition to his own vote if he is also a director, but he shall count as only one for the purpose of determining whether a quorum is present.
- 40. Any person appointed as an alternate director shall vacate his office as an alternate director if the director by whom he has been appointed ceases to be a director or removes him or on the beginning of any event which, if he were a director, causes or would cause him to vacate that office.
- 41. Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.

42. An alternate director shall alone be responsible for his acts and defaults and shall not be deemed to be the agent of the director appointing him.

POWERS OF DIRECTORS

43. Subject to the provisions of the Act, the memorandum 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.

44. The directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

DELEGATION OF DIRECTORS' POWERS

45. The directors may delegate any of their powers to any single director or to any committee consisting of one or more directors. Any such delegation 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 with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

DIRECTORS' EXPENSES AND REMUNERATION

46. The directors may be paid all travelling, hotel, and other expenses properly and reasonably incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings or otherwise in connection with the discharge of their duties.
47. Subject to the provisions of the Act, the directors may appoint one or more of their number to any executive office under the company and may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit subject to the requirements that the remuneration is related to services undertaken in the administration of the company and that the remuneration does not exceed such a sum as is reasonable in all the circumstances having regard to the services actually undertaken on behalf of the company and its income. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the company. The directors may also (without prejudice to any claim for damages for breach of any agreement between the director and the company) remove a director from any executive office.

DIRECTORS' APPOINTMENTS AND INTERESTS

48. 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:
- (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 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.
49. For the purposes of article 48:
- (a) 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; and
 - (b) 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

50. 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. Notices of meetings of the directors shall be given to all directors and to any alternate directors appointed by them. 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.
51. 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.
52. 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.
53. The directors may elect from their number a chairman and a deputy chairman of the board of directors and may at any time remove the chairman and the deputy chairman from office. The chairman or, if the chairman is absent or unwilling to act, the deputy chairman shall preside at every meeting of directors. But if there is no director holding any such office, or if both the chairman and the deputy chairman are unwilling to preside or are 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.

54. All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, 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, 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.
55. (1) A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors 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. The resolution may be contained in one document or in several documents each stating the terms of the resolution accurately and signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointor 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.
- (2) In this article references to a document being "signed" include it being "approved by letter, facsimile or telex".
56. (1) A meeting of the directors may consist of a conference between directors some or all of whom are in different places provided that each director who participates is able:
- (a) to hear each of the other participating directors addressing the meeting; and
- (b) if he so wishes, to address all of the other participating directors simultaneously,
- whether directly, by conference telephone or by any other form of communications equipment (whether in use when these articles are adopted or not) or by a combination of those methods.
- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum, subject to the provisions of article 57.
- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.
57. Where proposals are under consideration concerning the appointment of two or more directors to offices with the Company or any body corporate in which the Company is interested the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment.
58. If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

SECRETARY

59. Subject to the provisions of the Act, the secretary shall be appointed by the directors for such term and upon such conditions consistent with the memorandum of association as they may think fit; and any secretary so appointed may be removed by them.

MINUTES

60. The directors shall cause minutes to be made in books kept for the purpose:
- (a) of all appointments of officers made by the directors;
 - (b) of all proceedings at meetings of the Company and of the directors, and of committees of directors, including the names of the directors present at each such meeting; and
 - (c) of all Byelaws made by the directors.

SEAL

61. (1) The directors shall provide for the safe custody of any seal which the Company may have.
- (2) The seal shall be used only by the authority of the directors or a duly authorised committee but that authority may consist of an instruction or approval given by letter, facsimile, telegram, telex or telephone by a majority of the directors or of the members of a duly authorised committee.
 - (3) The directors may determine who shall sign any instrument to which the seal is applied, either generally or in relation to a particular instrument or type of instrument, and may also determine, either generally or in any particular case, that such signatures shall be dispensed with or affixed by some mechanical means.
 - (4) Unless otherwise decided by the directors every instrument to which the seal is applied shall be signed by at least one director and the secretary or by at least two directors.

ACCOUNTS

62. No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the directors.

BYELAWS

63. The directors shall have power to make Byelaws concerning such matters regarding the government and management of the Company as they may from time to time think fit and to revoke or alter the Byelaws, provided that no Byelaw shall have effect if and to the extent that it is inconsistent with the memorandum of association or these articles.

NOTICES

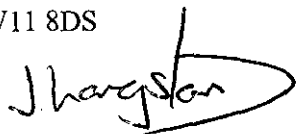
- 64. Any notice to be given to or by any person pursuant to these articles shall be in writing except that a notice calling a meeting of the directors need not be in writing.
- 65. The Company may give any notice to a member either personally or by sending it by prepaid first class post to his registered address or by leaving it at that address. A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company.
- 66. 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.
- 67. Proof that an envelope containing a notice was properly addressed, prepaid and posted (by first class post) shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was so posted.

INDEMNITY

- 68. Subject to the provisions of and to the extent permitted by the Statutes, every director or other officer (excluding an auditor) of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in the actual or purported execution or discharge of his duties or the exercise or purported exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, but:
 - (a) this indemnity shall not apply to any liability to the extent that it is recovered from any other person; and
 - (b) the indemnity is subject to such officer taking all reasonable steps to effect such recovery, so that the indemnity shall not apply to the extent that an alternative right of recovery is capable of being enforced.

Name and address of subscriber

TI Group Limited
765 Finchley Road
London
NW11 8DS

A handwritten signature in black ink, appearing to read 'J. Langston', enclosed within a large, loopy circular flourish.

John Langston
For and on behalf of
TI Group Limited

Dated: 3 March, 2004

Witness to the above signature:

A handwritten signature in black ink, appearing to read 'Fiona M Gillespie', written in a cursive style.

Fiona M Gillespie
14 Forres Gardens
London NW11 7EX