

File Copy



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

Company No. 5581822

The Registrar of Companies for England and Wales hereby certifies that

DE FACTO 1306 LIMITED

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

Given at Companies House, Cardiff, the 4th October 2005



N05581822V



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

The above information was communicated in non-legible form and authenticated by the Registrar of Companies under section 710A of the Companies Act 1985



Companies House

— for the record —

Electronic statement of compliance
with requirements on application
for registration of a company
pursuant to section 12(3A) of the
Companies Act 1985

Company number

5581822

Company name

DE FACTO 1306 LIMITED

I,

TRAVERS SMITH SECRETARIES LIMITED

of

10 SNOW HILL
LONDON
UK
EC1A 2AL

a

person named as a secretary of the company in the
statement delivered to the registrar of companies
under section 10(2) of the Companies Act 1985

make the following statement of compliance in pursuance of section
12(3A) of the Companies Act 1985

Statement:

I hereby state 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.

Confirmation of electronic delivery of information

This statement of compliance was delivered to the registrar of companies
electronically and authenticated in accordance with the registrar's
direction under section 707B of the Companies Act 1985.

WARNING: The making of a false statement could result in liability to
criminal prosecution



Companies House

— for the record —

10(ef)

First directors and secretary and intended situation of registered office

Received for filing in Electronic Format on the: 03/10/2005

*Company Name
in full:* **DE FACTO 1306 LIMITED**

*Proposed Registered
Office:* **10 SNOW HILL
LONDON
ENGLAND
EC1A 2AL**

memorandum delivered by an agent for the subscriber(s): **Yes**

Agent's Name: **THE LONDON LAW AGENCY LIMITED**
Agent's Address: **69 SOUTHAMPTON ROW
LONDON
WC1B 4ET**

Company Secretary

Name **TRAVERS SMITH SECRETARIES LIMITED**

Address: **10 SNOW HILL
LONDON
UK
EC1A 2AL**

Date authorised **03/10/2005**

Director 1:

Name **TRAVERS SMITH LIMITED**

Address: **10 SNOW HILL
LONDON
UK**

Business occupation: **EC1A 2AL
LIMITED COMPANY**

Date authorised **03/10/2005**

Director 2:

Name **TRAVERS SMITH SECRETARIES LIMITED**

Address: **10 SNOW HILL
LONDON
UK**

Business occupation: **EC1A 2AL
LIMITED COMPANY**

Date authorised **03/10/2005**

Authorisation

Authoriser Designation: **SUBSCRIBER** *Date Authorised:* **03/10/2005** *Authenticated:* **Yes**

COMPANY NUMBER:

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- of -

DE FACTO 1306 Limited

1. The Company's name is DE FACTO 1306 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 the business of a holding company in all its branches and to acquire by purchase, lease, concession, grant, licence or otherwise and hold such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations, to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with, the Company and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurers, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders, and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.

(B) To carry on any other business or activity of any nature whatsoever which is in the opinion of the directors capable of being advantageously carried on in connection with or ancillary to any business of the Company hereinbefore or hereinafter authorised.

(C) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections, concessions and the like and to 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.

(D) To acquire, undertake and carry on the whole or any part of the business, goodwill, property and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is for the time being 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.

(E) To acquire an interest in, amalgamate with, enter into partnership with or enter into any arrangement for sharing profits, for co-operation, for joint venture, for mutual assistance or otherwise with any person, firm or company.

(F) To purchase or otherwise acquire any property, real or personal, and any interests, rights, options or privileges of any kind whatsoever in, over or in respect of any such property.

(G) 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.

(H) 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.

(I) To lend, advance or deposit money or give credit on any terms with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any subsidiary or holding company of the Company or any other subsidiary of such holding company).

(J) To enter into any guarantee, bond, indemnity or counter-indemnity and otherwise give security or become responsible for the performance of any obligations or the discharge of any liabilities of or by any person, firm or company in any manner on any terms and for any purposes whatsoever, whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other objects of the Company and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, by personal covenant or by mortgaging or charging all or any part of the undertaking, real and personal property, assets and revenues (present and future) and uncalled capital of the Company, the payment or repayment of any moneys owed in respect of, any debts, obligations or securities whatsoever and the discharge of any liabilities whatsoever, including but not limited to those of any company which is for the time being a subsidiary or holding company of the Company or any other subsidiary of any such holding company or is otherwise associated with the Company in business.

(K) To borrow and raise money in any manner whatsoever whether by the creation and

issue of debentures, debenture stock or other securities of any description or otherwise howsoever and to secure the repayment of any money borrowed, raised or owing or any other obligation of or binding on the Company 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.

(L) 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.

(M) 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.

(N) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(O) To subscribe for, 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.

(P) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies, 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.

(Q) To promote, finance or assist any other company for the purpose of acquiring the whole or any part of the goodwill, business, undertaking property or assets or assuming any of the liabilities of the Company, or of undertaking any business or operations which may in the opinion of the directors directly or indirectly 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.

(R) To sell, lease, exchange, let on hire, or dispose of any real or personal property or the undertaking of the Company, or any part or parts thereof, for such consideration as the directors shall approve, and, in particular, for shares whether fully or partly paid up, debentures or securities of any other company, whether or not having objects altogether or in part, similar to those of the Company, and to hold and retain any shares, debentures or securities so acquired, and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of, grant options over or turn to account or otherwise deal with all or any part of

the property or rights of the Company.

(S) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(T) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(U) 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.

(V) 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 or the holding company of the Company or any other subsidiary of such holding company or the predecessors in business of the Company or of any such holding or subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants.

(W) To set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of employees of the Company and any of its subsidiaries and (without prejudice to the generality of the foregoing) to establish and maintain or contribute to any scheme for the acquisition by trustees of shares in the Company or its holding company to be held by or for the benefit of employees (including any director in salaried employment) of the Company or (so far as for the time being permitted by law) any of the Company's subsidiaries and to lend money (so far as aforesaid) to any such employees to enable them to acquire shares of the Company or its holding company and to formulate and carry into effect any scheme for sharing profits with any such employees.

(X) To insure the life of any person or to insure against any accident to any person who may, in the opinion of the directors, be of value to the Company as having or holding for the Company interests, goodwill or influence or other assets and to pay the premiums on such insurance.

(Y) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the Company, or of any other company which is its holding company or in which the Company or such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported

exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary undertaking or pension fund and to such extent as may be permitted by law otherwise to indemnify or to exempt any such person against or from any such liability.

(Z) To support, subscribe for or donate money to any national, charitable, benevolent, public, general or useful object or for any purpose which may in the opinion of the directors directly or indirectly further the interests of the Company or of its members.

(AA) Subject to due compliance, and in accordance, with the provisions of sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly any kind of financial assistance (as defined in section 152(1)(a) of the Act) for any such purpose as is specified in section 151(1) and/or section 151(2) of the Act.

(BB) To distribute among the members of the Company in kind any property of the Company of whatsoever nature.

(CC) To procure the Company to be registered or recognised in any part of the world and to do all or any of the things or matters aforesaid in any part of the world 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.

(DD) 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.

AND so that:-

(1) None of the objects set forth in the sub-paragraphs of this paragraph 3 shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-paragraph, or by reference to or inference from the terms of any other sub-paragraph of this paragraph, or by reference to or inference from the name of the Company.

(2) None of the sub-paragraphs of this paragraph and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-paragraph, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-paragraph of this paragraph as though each such sub-paragraph contained the objects of a separate Company.

(3) The word "company" in this paragraph, 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.

(4) In this paragraph 3 the expression "the Act" means the Companies Act 1985, the expressions "holding company", "subsidiary" and "subsidiary undertaking" shall have the meanings given to them by the Act provided that any reference in this paragraph 3 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 £1,000 divided into 1,000 Ordinary shares of £1 each.

WE, the subscribers to this Memorandum of Association, wish to be formed into a company pursuant to this Memorandum and we agree to take the number of shares shown opposite our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS

Number of Shares
taken by each
Subscriber

TRAVERS SMITH LIMITED
10 SNOW HILL
LONDON
EC1A 2AL
UK

No of shares 1

TRAVERS SMITH SECRETARIES LIMITED
10 SNOW HILL
LONDON
EC1A 2AL
UK

No of shares 1

Total Shares taken 2

Dated 3 October 2005

COMPANY NUMBER:

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

DE FACTO 1306 Limited

PRELIMINARY

1. In these articles "Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 and "the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.
2. The regulations contained in Table A shall apply to the Company save insofar as they are excluded or modified by or inconsistent with the articles hereinafter contained and such regulations and articles shall be the articles of the Company. References herein to "Regulations" are to regulations of Table A.
3. Regulations 24, 50, 53, 65-67 inclusive, 73-80 inclusive, 94, 96, 97, 101, 118 and the last sentence of Regulation 84 shall not apply.

SHARE CAPITAL

4. The directors are generally and unconditionally authorised for the purposes of section 80 of the Act (and so that expressions used in this article shall bear the same meanings as in the said section 80) to exercise all powers of the Company to allot relevant securities of the Company. The authority hereby conferred shall be for a period of five years from the date of incorporation of the Company unless renewed, varied or revoked by the Company in general meeting, and the maximum amount of relevant securities which may be allotted pursuant to such authority shall be equal to the amount of share capital of the Company authorised but unissued at the date of adoption of these articles or, where the authority is renewed, at the date of renewal. The directors may under this authority or under any renewal thereof make at any time prior to the expiry of such authority any offer or agreement which would or might require relevant securities of the Company to be allotted after the expiry of such authority.
5. Section 89(1) of the Act shall not apply to any allotment of equity securities by the Company pursuant to any authority conferred on the directors pursuant to section 80 of the Act.
6. The lien conferred by Regulation 8 shall attach to fully paid shares and to all shares

registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder of such shares or one of two or more joint holders and shall extend to all moneys payable by him or his estate to the Company.

TRANSFER OF SHARES

7. The directors may, in their absolute discretion and without giving any reason for doing so, decline to register the transfer of any share, whether or not a fully paid share.

PURCHASE OF OWN SHARES

8. Regulation 35 shall be modified by the deletion of the words "otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares" and the substitution for them of the words "whether out of its distributable profits or out of the proceeds of a fresh issue of shares or otherwise".

PROCEEDINGS AT GENERAL MEETINGS

9. If within half an hour from the time appointed for the 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 other day and at such other time and place as the directors may determine. If at any adjourned meeting a quorum is not present within half an hour from the time appointed for that meeting the meeting shall be dissolved.

ALTERNATE DIRECTORS

10. Any director (other than an alternate director) may appoint any other director or any other person approved by the directors and willing to act to be an alternate director and may remove from office an alternate director so appointed by him. An alternate director may represent one or more directors. An alternate director shall forthwith cease to be an alternate director if his appointor ceases for any reason to be a director.

11. An alternate director shall be entitled:-

(a) to receive notice of all meetings of directors and of all committees of directors of which his appointor is a member and to attend any such meeting;

(b) to one vote for every director whom he represents who is not personally present, in addition to his own vote (if any) as a director, at any meeting of the directors or of any committee of directors; and

(c) to sign a resolution in writing of the directors on behalf of every director whom he represents as well as on his own account if he himself is a director;

provided that paragraphs (b) and (c) above shall only entitle an alternate director to vote on or sign resolutions which his appointor is entitled to vote on or sign.

12. An alternate director shall not if he is absent from the United Kingdom be entitled to receive notices of meetings of directors or of committees of which his appointor is a member. At such meetings an alternate director shall count as only one for the purposes of determining whether a quorum is present.
13. An alternate director shall be entitled generally to perform all the functions of his appointor as a director in his absence but shall not as an alternate director be entitled to receive any remuneration from the Company, save that he may be paid by the Company that 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.

DELEGATION OF DIRECTORS' POWERS

14. The directors may delegate any of their powers to committees consisting of such persons (whether directors or not) as they think fit. References in these articles to a committee of directors shall include a committee of persons as referred to in this article and references to a director as a member of such a committee shall include a person as so referred. Regulation 72 shall be modified accordingly.

APPOINTMENT OF DIRECTORS

15. The directors may, and the Company may by ordinary resolution, 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.
16. No person shall be appointed a director at any general meeting unless either:-
 - (a) he is recommended by the directors; or
 - (b) not less than fourteen nor more than thirty-five clear days before the date appointed for the general meeting, a notice signed by a member qualified to vote at the general meeting has been given to the Company of the intention to propose that person for appointment, together with a notice signed by that person of his willingness to be appointed.
17. The office of a director shall be vacated not only upon the happening of any of the events mentioned in Regulation 81 but also if he is removed from office pursuant to these articles or if he becomes, in the opinion of all the other directors, incapable by reason of illness (including, without limitation, mental illness or disorder) or injury of managing or administering any property or affairs of his own or of the Company and the directors resolve that his office be vacated. Regulation 81 shall be varied accordingly.
18. The appointment of any person to any office pursuant to Regulation 84 may at any time be revoked by the directors, without prejudice to any rights of the holder of such office in respect of such revocation.

PROCEEDINGS OF DIRECTORS

19. A director absent or intending to be absent from the United Kingdom may request the directors during his absence to send notices of meetings of the directors to him at such address within the United Kingdom as he may give to the Company for this purpose but in the absence of such a request it shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. The chairman shall have no second or casting vote. Regulation 88 shall be modified accordingly.
20. A director (including an alternate director) who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract (within the meaning of section 317 of the Act) with the Company shall declare the nature of his interest at a meeting of the directors in accordance with that section. Subject, where applicable, to such disclosure a director may vote and count in the quorum at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company.
21. The directors may dispense with the keeping of attendance books for meetings of the directors or committees of the directors. Regulation 100 shall be modified accordingly.
22. Any director (including an alternate director) may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other. A person so participating shall be deemed to be present in person at such meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is.

BORROWING POWERS

23. The directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital and subject to section 80 of the Act, to issue debentures, debenture stock and other securities as security for any debt, liability or obligation of the Company or of any third party.

THE SEAL

24. In addition to its powers under section 36A of the Act, the Company may have a seal and the directors shall provide for the safe custody of such seal. The directors shall determine who may sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and shall be countersigned by the secretary or by a second director. The obligation under Regulation 6 relating to the sealing of share certificates shall only apply if the Company has a seal.

INDEMNITY AND INSURANCE

- 25.1 The Company may indemnify, out of the assets of the Company, any director of the Company or of any associated company against all losses and liabilities which he

may sustain or incur in the execution of the duties of his office or otherwise in relation thereto, provided that this Article 25.1 shall only have effect insofar as its provisions are not void under the Act.

- 25.2 Subject to the Act, the Company may provide a director of the Company with funds to meet expenditure incurred or to be incurred by him in defending any civil or criminal proceedings brought or threatened against him in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or in connection with any application under section 144(3) or (4) or section 727 of the Act, and the Company shall be permitted to take or omit to take any action or enter into any arrangement which would otherwise be prohibited under section 330 of the Act to enable a director to avoid incurring such expenditure.
- 25.3 The Company shall be entitled to purchase and maintain insurance for any director of the Company or of any associated company against any liability attaching to any such person in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or any such associated company.
- 25.4 For the purpose of Articles 25.1 and 25.3 above, the expression "associated company" shall mean a company which is either a subsidiary or a holding company of the Company or a subsidiary of such holding company as such terms are defined in the Act.

NAMES AND ADDRESSES OF SUBSCRIBERS

TRAVERS SMITH LIMITED
10 SNOW HILL
LONDON
EC1A 2AL
UK

TRAVERS SMITH SECRETARIES LIMITED
10 SNOW HILL
LONDON
EC1A 2AL
UK

Dated 3 October 2005