FILE COPY

CERTIFICATE OF INCORPORATION

OF A PRIVATE LIMITED COMPANY

Company No. 6281041

The Registrar of Companies for England and Wales hereby certifies that

FORSTERS SHELFCO 269 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 15th June 2007

N062810419

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

Companies House
— *for the record* —

LFM GROUP
LASERFORM

12

Declaration on application for registration

Please complete in typescript, or in bold black capitals.

CHFP025

Company Name in full Forsters Shelfco 269 Limited

I, HANNAH KATE TAYLOR

of FRIDAYS HILL HOUSE, FERNHURST, HASLEMERE, SURREY GU27 3DX

† 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] † 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

Declared at 1 FUNARY ROAD, BALHAM, LONDON, SW17 7QH

Day Month Year

On 14 06 2007

❶ Please print name

before me ❶ JENIFER DAVIES

Signed **Date** 14/06/07

† 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

Forsters LLP
31 Hill Street
London
W1J 5LS

Tel +44 (0)20 7863 8333

DX number 82988 DX exchange Mayfair

FRIDAY

L5LBPQFG

LD1 15/06/2007 171

COMPANIES HOUSE

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**

LFM GROUP
LASERFORM

10

First directors and secretary and intended situation of registered office

Please complete in typescript, or in bold black capitals

CHFP025

Notes on completion appear on final page

Company Name in full

Forsters Shelfco 269 Limited

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

31 Hill Street

Post town London

County / Region

Postcode W1J 5LS

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

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached 1

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

Forsters LLP
31 Hill Street
London
W1J 5LS

Tel +44 (0)20 7863 8333

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for companies registered in Scotland **DX 235 Edinburgh**

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Company Secretary (see notes 1-5)

Company name: Forsters Shelfco 269 Limited

NAME *Style / Title: | *Honours etc:

* Voluntary details

Forename(s):

Surname: Forsters Secretaries Limited

Previous forename(s):

Previous surname(s):

†† 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

Address ††: 31 Hill Street

Post town: London

County / Region: | Postcode: W1J 5LS

Country: United Kingdom

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

Consent signature: [signature] for and on behalf of Forsters Secretaries Ltd | **Date**: 14/06/2007.

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title: | *Honours etc:

Forename(s): HANNAH KATE

Surname: TAYLOR

Previous forename(s):

Previous surname(s):

†† 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

Address ††: FRIDAYS HILL HOUSE

FERNHURST

Post town: HASLEMERE

County / Region: SURREY | Postcode: GU27 3DX

Country: UNITED KINGDOM

Date of birth: Day 24 Month 04 Year 1981 | **Nationality**: BRITISH

Business occupation: PARALEGAL

Other directorships: Please see attached schedule of Directorships

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

Consent signature: [signature] | **Date**: 14/6/2007

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title | *Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address ††

†† 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

Post town

County / Region | Postcode

Country

Date of birth (Day Month Year) | **Nationality**

Business occupation

Other directorships

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

Consent signature | **Date**

This section must be signed by

Either

an agent on behalf of all subscribers — **Signed** | **Date**

Or **the subscribers** — **Signed** (for Members (Forsters LLP)) | **Date** 14/06/2007

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

Signed | **Date**

Signed | **Date**

Signed | **Date**

Signed | **Date**

Signed | **Date**

Notes

1 Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s)

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line

Give previous forename(s) or surname(s) except that

- for a married woman, the name by which she was known before marriage need not be given,

- names not used since the age of 18 or for at least 20 years need not be given

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it

Address

Give the usual residential address

In the case of a corporation or Scottish firm give the registered or principal office

Subscribers

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s)

2 Directors known by another description

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council

3 Directors details

- Show for each individual director the director's date of birth, business occupation and nationality
  The date of birth must be given for every individual director.

4 Other directorships

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years You may exclude a company which either **is** or at **all times during the past 5 years,** when the person was a director, **was**

- dormant,

- a parent company which wholly owned the company making the return,

- a wholly owned subsidiary of the company making the return, or

- another wholly owned subsidiary of the same parent company

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director

5 Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors

HANNAH KATE TAYLOR

SCHEDULE OF DIRECTORSHIPS

THE HIDEAWAYS CLUB (UK) LTD

CONEY PROPERTIES (UK) LTD

TCN PROPERTY PROJECTS UK LTD

THE HIDEAWAYS CLUB PROPERTY COMPANY PLC

KENMORE DONCASTER LTD

GRESSINGHAM GROVE MANAGEMENT LIMITED

150682/250



THE COMPANIES ACT 1985
A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- of -

Forsters Shelfco 269 Limited

PRELIMINARY

1 The Company's name is "Forsters Shelfco 269 Limited"

2 The Company's registered office is to be situated in England and Wales

3 The Company's objects are

3 1 To carry on business as a general commercial company

3 2 To further and to promote all or any of the objects and interests of any associated company and, for the purposes of this paragraph, "associated company" means any body corporate which is or is about to become or shall have been a holding company or a subsidiary of the Company or a subsidiary of any such holding company

3 3 To carry on in any part of the world any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property or rights

3 4 To make, learn, examine, discover, purchase or otherwise acquire and to use and turn to account inventions, discoveries, formulae, information, secret and other processes and operations of all kinds, and to apply for, obtain, register, purchase or otherwise acquire, prolong, renew, hold, exercise, use, exploit, turn to account, deal with, grant licences or privileges in respect of, and sell or otherwise dispose of for such consideration as may be thought fit in all or any parts or part of the world letters patent, patent rights, brevets d'invention, monopolies, trade-marks, trade-names, designs, copyrights, statutory and other protections by whatever name called, concessions, licences, exclusive or other rights and privileges or any interest therein relating to or in connection with all or any of the businesses or objects of the Company or which may appear likely to be useful or advantageous to the Company or to any company which is for the time being the Company's holding company or any subsidiary or subsidiaries for the time being of the Company or to any of its or their customers and to do all such things either alone or jointly with any person or company

3 5 To erect, build, construct, lay down, enlarge, improve, alter, maintain, develop, work, manage, superintend, control, pull down, remove, replace, refit and renew any shops, stores, factories, warehouses, buildings, works, plant and machinery which are or may be necessary or convenient for any of the Company's businesses or any branch or

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COMPANIES HOUSE

department thereof, and to contribute to, subsidise, or otherwise assist or take part in any such operations

3 6 To purchase, take on lease or in exchange, rent, hire or by any other lawful means acquire and to hold for any estate or interest any lands, buildings, hereditaments and real or personal property of any kind, and to take or by any lawful means to acquire any easements, rights, privileges, concessions, options and licences of any kind which are or may be necessary or convenient for any of the Company's businesses or any branch or department thereof

3 7 To receive money (at interest or otherwise) on deposit and to receive valuables and goods and material of all kinds on deposit or loan or for safe custody

3 8 To borrow or raise and to secure the payment of money for the purpose of or in connection with the Company's business in such manner as may be thought fit, and in particular by mortgage or charge or by the issue of debentures, debenture stock (either perpetual or redeemable), notes, bonds or other securities or obligations such issue to be at par or at a premium or discount and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit and either charged upon the Company's undertaking or all or any of the Company's property and assets (both present and future, including its uncalled capital) or not so charged, and to purchase, redeem or pay off, and collaterally or further to secure or to constitute by a trust deed or other assurance any such securities or obligations of the Company

3 9 To issue and deposit any securities or obligations which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities or obligations and also by way of security for the performance of any contracts, debts, engagements, liabilities, or obligations of the Company or any of its customers or of any other persons or companies having dealings with the Company or in whose businesses or undertakings the Company is or may propose to be financially interested, whether directly or indirectly

3 10 To lend money (with or without security) and to guarantee the debts, contracts, engagements, obligations and liabilities of and to subsidise or otherwise financially assist any person or company and, without prejudice to the generality of the foregoing, to guarantee or otherwise secure (either with or without the Company receiving any consideration and either with or without a mortgage or charge on all or any part of the Company's undertaking or all or any of the Company's property and assets both present and future, including its uncalled capital) whether or not so charged, and to purchase, redeem or pay off, and collaterally or further to secure or to constitute by a trust deed or debenture stock, notes, bonds or other securities and the payment of debts and other obligations of any subsidiary or subsidiaries for the time being of the Company or of any company which is for the time being the Company's holding company or of a subsidiary of such holding company

3 11 To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any person or company or with any employees of the Company (including in such case, if thought fit, the conferring of a participation in the management or its directorate) and to give any person or company special rights or privileges in connection with or control over the Company and in particular the right to nominate one or more Directors of the Company, and to take or by any means acquire and to hold, sell or otherwise dispose of for such

consideration as may be thought fit shares, stock, debentures, debenture stock, notes, bonds or other securities or obligations of and to subsidise or otherwise financially assist any such person or company

3 12 To purchase or otherwise acquire, and to carry on all or any part of the undertaking, business, property and assets and to undertake all or any of the contracts, engagements, obligations, liabilities and transactions of any person or company

3 13 To pay for any property or rights acquired by the Company and for any services rendered or to be rendered to the Company either in cash (by lump sum, instalments or otherwise) or by fully or partly paid-up shares (with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise) or by debentures, debenture stock, notes, bonds or other securities or obligations which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as may be determined

3 14 To improve, manage, develop and turn to account and to sell, exchange, let (for rent, royalty, share of profits or otherwise) and to grant licences, easements or other rights in or over or in any other manner deal with or dispose of all or any of the property and assets for the time being of the Company for such consideration as may be thought fit

3 15 To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash (by lump sum, instalments or otherwise) or by fully or partly paid-up shares or stock of any company (with rights in respect of dividend or repayment of capital or otherwise) or in debentures, debenture stock, notes, bonds or other securities or obligations or partly in one mode and partly in another, and generally on such terms as may be determined, and to hold, sell, or otherwise dispose of any of the shares, stocks, debentures, debenture stock, notes, bonds or other securities or obligations so acquired

3 16 To draw, make, accept, endorse, negotiate, discount or execute promissory notes, bills of exchange and other negotiable or transferable instruments

3 17 To invest and deal with the moneys of the Company not immediately required for the purposes of any of its business in or upon such investments or securities and in such manner as may from time to time seem expedient

3 18 To establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension, life assurance, retirement benefits or disability schemes, funds, policies or trusts for the benefit of, and to pay or provide, or agree to pay or provide, donations, gratuities, pensions, annuities, allowances, retirement benefits, or other like benefits or benevolent or charitable aid to any persons who are or were at any time in the employment or service of or Directors or Officers of the Company, or of any company which is a subsidiary of the Company or is its holding company or is a subsidiary of its holding company or is allied to or is associated with the Company or any other such company as aforesaid and the widows, widowers, relations and dependants of such persons, and to make, or agree to make, contributions to any such scheme, fund or trust and to pay, or agree to pay premiums or other payment for or towards life, endowment or other assurances for any such persons as aforesaid, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds considered to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such person as aforesaid;

and to subscribe or guarantee money for any charitable or benevolent objects or for any public, general or useful object and to do any of the matters aforesaid either alone or in conjunction with any other company which is a subsidiary of the Company or is its holding company or a subsidiary thereof or is allied to or associated with the Company

3 19 To enter into any arrangements with any Government or Authority (supreme, municipal, local or otherwise) that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or Authority any rights, charters, decrees, privileges or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges, charters, decrees and concessions

3 20 To obtain any Provisional or other Order or Licence of any Authority or Act of Parliament for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purpose which may seem expedient, to support or oppose the passing of any Act of Parliament or the making of any Order, Regulation or Statutory Instrument, and to institute, prosecute, defend, settle, compromise or abandon any legal proceedings to which the Company is or may be a party and to defend or support or join or assist in defending or supporting any legal proceedings whatsoever which may seem calculated to affect, directly or indirectly, the Company's interest

3 21 To adopt such means of making known any of the Company's businesses or any branch or department thereof as may seem expedient, and in particular by advertising in the press, by radio, television, cinematograph or other mechanical means by circulars, by aerial advertising, by purchase and exhibition of works of art or interest, by publication of books and periodicals, by establishing exhibitions and conducting competitions and by granting prizes, awards and donations

3 22 To provide facilities for and to undertake and engage in research, development, experiments and study connected with any of the businesses or objects of the Company, to establish, manage, maintain, support and subsidise and to become a member of and to subscribe to societies, associations, libraries, museums, colleges, schools, laboratories, research institutions and foundations, and to offer and grant prizes and awards and make exhibits and compete for prizes at any exhibition or show

3 23 To establish, promote or acquire, or concur in establishing, promoting or acquiring, any other company or companies for the purpose of attaining all or any of the objects of the Company or of carrying on all or any of its businesses or any branch or branches thereof or whose objects shall include the acquisition and taking over of all or any of the undertaking, assets and liabilities of the Company or the promotion or acquisition of which shall be in any manner calculated to advance, directly or indirectly, the objects or interest of the Company, and to acquire and hold, sell or otherwise dispose of any of the shares, stock, debentures, debenture stock, notes, bonds or other securities or obligations of any such company

3 24 To amalgamate, by any method of amalgamation, whether or not necessitating the winding-up of the Company, with any other company whose objects include objects similar to those of the Company

3 25 To sell or dispose of the undertaking, lease, grant licences, easements and other rights over and in any other way deal with any property, assets, rights, interests and effects of

the Company or any part thereof for such consideration as may be thought fit, and in particular for a rent or rents, or for shares, stocks, debentures, debenture stock, notes, bonds or other securities or obligations of any other company whether fully or partly paid up

3 26 To distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law

3 27 To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incidental to the formation and registration of the Company and of any other company established or promoted by the Company or in which the Company is interested or may propose to be interested (whether directly or indirectly) and of or incidental to the issue of capital or the raising of money for the Company or any such other company as aforesaid

3 28 To procure the Company to be registered or recognised in any Dominion, Colony or Dependency and in any country or place in which it is not registered or recognised

3 29 To do all or any of the above things in any part of the world, and either as principals, agents, managers, trustees, contractors or otherwise and either alone or in conjunction with others, and either by or through agents, sub- contractors, managers, trustees, subsidiary or associated companies or otherwise

3 30 To do all such other things as are incidental or conducive to the above objects or any of them

3 31 **IT IS HEREBY DECLARED** that in this Clause 3

(a) The word "company", except where used in reference to the Company, shall be deemed to include any corporation, firm, partnership, association, society or other body of persons, whether incorporated or not incorporated and whether domiciled in the United Kingdom or elsewhere,

(b) The expressions "subsidiary" and "holding company" shall have the meanings respectively ascribed thereto by section 736 of the Companies Act 1985 or any statutory modification or re-enactment thereof for the time being in force,

(c) Words denoting the singular number shall also include the plural and vice versa,

(d) The objects set forth in each paragraph shall be regarded as independent objects and in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company

4 The liability of the members is limited

5 The Company's share capital is £100 divided into 100 shares of £1 each

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

NAME AND ADDRESS OF SUBSCRIBER	**Number of shares taken by the Subscriber**
Forsters LLP 31 Hill Street, London, W1J 5LS	2 FORSTERS LLP
Total Shares taken	2

DATED 14/6/ **2007**

WITNESS to the above signature

D Ribet

31 Hill Street, London W1J 5LS

THE COMPANIES ACT 1985
A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

Forsters Shelfco 269 Limited

(the "Company")

PRELIMINARY

The Articles hereinafter contained and the regulations contained in Table A as referred to in section 8 of the Companies Act 1985 as altered by all amendments to such regulations coming into effect prior to the date of incorporation of the Company ("Table A") shall, subject as hereinafter provided, constitute the Articles of Association of the Company

1 1 Regulations 3, 40, 60 to 62, 73 to 80, 87, 90, 94 to 97, 112 and 115 of Table A shall not apply to the Company

PRIVATE COMPANY

2

2 1 The Company is a private limited company and accordingly the Company shall not offer to the public (whether for cash or otherwise) any shares in or debentures of the Company and shall not allot, or agree to allot, (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public

2 2 Sub-section (1) of section 89 of the Act shall not apply to the Company

POWER TO ISSUE SHARES

3 The directors may issue shares in the capital of the Company provided that no issue shall be made

3 1 except with the prior approval of the Company in general meeting or the prior written consent of the holder or holders of a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at general meetings of the Company, and

3 2 unless the issue has been authorised pursuant to section 80 of the Act whether by Article 5 or otherwise

4 Where the directors have power to issue shares in accordance with Article 3 they may offer, allot, grant options over or otherwise dispose of the shares (whether in the original or any increased capital) of the Company to such persons at such times and for such consideration and generally on such terms and conditions as the directors think proper, subject nevertheless to Article 2 and provided that no shares shall be issued at a discount

5 For the purposes of section 80 of the Act and of Article 3 2 the directors are unconditionally authorised to allot relevant securities (as defined in section 80 of the Act) at any time or times during the period of five years from the date of incorporation of the Company up to an aggregate amount equal to the amount of the share capital remaining unissued at the time of such incorporation The Company may make any offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after this authority has expired and the directors may allot relevant securities in pursuance of any such offer or agreement

6 The Company shall not be obliged to seal its share certificates unless it has adopted a common seal If the Company has not adopted a seal, the execution of the share certificate shall comply with section 36A (4) of the Companies Act 1985 Regulation 6 of Table A shall be construed accordingly

REDEEMABLE SHARES

7 Subject to the provisions of the Act any shares may be issued on terms that they are, or at the option of the Company are, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine

PROCEEDINGS AT GENERAL MEETINGS

8

8 1 No business shall be transacted at any General Meeting unless a quorum is present

(a) For so long as the Company has only one member that member or a proxy for that member, or (if that member is a corporation) its duly authorised representative, shall be a quorum and shall be entitled to vote on the business to be transacted notwithstanding any restriction imposed by these Articles

(b) For so long as the Company has two or more members, two persons entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation which is a member shall be a quorum

8 2 An instrument appointing a proxy shall be in writing in any usual form or in any other form which the directors may accept and shall be signed by the appointor or his attorney or in the case of a corporation shall be given under its common seal or signed on its behalf by an officer of the corporation or his attorney

8 3 An instrument appointing a proxy may be deposited at such place (if any) as may be specified for that purpose in the notice convening the meeting (or, if no place is specified, at the office) at or before the time appointed for the holding of the meeting or adjourned meeting or for the taking of the poll at which it is to be used provided that such instrument shall be deemed to have been duly left at the place and time at which an intimation by telex or cable is received from any member stating that an instrument appointing a proxy has been duly executed by or on behalf of that member and sent to the Company at the place (or the office) where the proxy is to be left An instrument appointing a proxy may also be produced at the commencement of the meeting at which it is to be used

8 4 Regulation 54 of Table A shall be read and construed as if the words "or by proxy" were inserted after the words "present in person" and as if the words "for each share of which he is the holder" were inserted before the words "and on a poll"

8 5 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall not be entitled to a casting vote in addition to any other vote he may have and regulation 50 shall be modified accordingly

DIRECTORS

9 Regulation 84 of Table A shall be read and construed as if the last sentence was omitted therefrom

10

10 1 Any person may be appointed a director or any director may be removed from office -

(a) by notice in writing of such appointment or removal, given to the Company by the holder or holders of a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at general meetings of the Company, and signed by such holder or holders or, in the case of a holder which is a corporation, signed by any director or the secretary of the corporation, and left at or sent to the office, or

(b) by ordinary resolution of the Company in general meeting and without the need to give special notice of such resolution under section 379 of the Act

10 2 Every such appointment or removal by notice shall take effect on and from the date on which the same is left or received at the office or (as the case may be) on and from such

earlier date on which an intimation by telex or cable is received at the office to the effect that such notice of appointment or removal has been signed and sent to the office

11 If any director shall be called upon to perform special services or goes or resides abroad for any purpose of the Company, the directors may arrange with such director for such special remuneration for such services either by way of salary, commission or the payment of a lump sum of money or otherwise as they shall think fit

12 The directors may from time to time determine that in lieu of or in addition to the payment by the Company of remuneration to any director for services or special services of such director, the Company shall pay to any other company which remunerates or contributes to the remuneration of such director a service charge for the services of such director of such amount as shall from time to time be agreed between the directors and such other company

13 The directors may on behalf and out of the moneys of the Company pay or provide or agree to pay or provide, in addition to any other remuneration, pensions or annuities (either revocable or irrevocable and either subject or not subject to any terms or conditions) gratuities, superannuation, sickness, benevolent, compassionate, welfare or other allowances and benefits, life or endowment assurances or other like benefits for all or any of the directors who hold or have held executive office or salaried employment in the Company or in any company which is or was a subsidiary of the Company or its holding company or allied to or associated with the Company or for any other person or persons who may have served the Company or any such other company as aforesaid or for the spouse or other relative or dependant of any such director or other person The directors shall also have power to establish and maintain, and to concur with any company which is or was a subsidiary of the Company or its holding company or allied to or associated with the Company in establishing and maintaining, and to make contributions out of the Company's moneys to schemes, funds, policies or trusts (either contributory or non- contributory) for providing, any benefits pursuant to the provisions of this Article Any director shall be entitled to receive and retain for his own use any such pension, annuity, gratuity, allowance, assurance or other benefit and his right so to do shall not be affected by his being appointed or continuing in office as a director or receiving remuneration as such after the date on or from which the same becomes payable

NUMBER OF DIRECTORS

14 Regulation 64 of Table A shall be read and construed as if the number "two" was replaced with the number "one"

DIRECTORS - POWERS AND PROCEEDINGS

15 If at any time there is only one director of the Company the quorum for the holding of board meetings shall be reduced to one and Regulation 89 of Table A shall be modified accordingly

16 The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof,

and subject to section 80 of the Act to create and issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

17 A director, notwithstanding his interest in a particular matter but subject to his complying with section 317 of the Act shall be entitled as a director to vote in respect of any contract or arrangement he may make with the Company or any contract or arrangement entered into by or on behalf of the Company in which he is interested or in respect of his appointment to any office or place of profit under the Company or the arrangement or variation of the terms thereof and, if he does so vote, his vote shall be counted and he may, notwithstanding his interest, be taken into account in ascertaining whether a quorum is present at any meeting at which any such contract, arrangement or appointment is considered or the terms thereof are arranged or varied

18 Notice of all meetings of the directors shall be given to every director and alternate director whether or not he is for the time being absent from the United Kingdom and regulations 88 and 66 of Table A shall be modified accordingly

19 Any director may participate in a meeting of the directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting

20 In the case of an equality of votes, the chairman shall not have a second or casting vote, and regulation 88 shall be modified accordingly

ALTERNATE DIRECTORS

21

21 1 Regulation 65 of Table A shall be read as if the words "approved by resolution of the directors and" were deleted

21 2 Regulation 67 of Table A shall be read and construed as if the words "by rotation or otherwise" were omitted therefrom

21 3 Regulation 68 of Table A shall be read and construed as if it contained a second sentence as follows -

> "Such notice shall take effect on and from the date on which it is left or received at the office or (as the case may be) on and from such earlier date on which an intimation by telex or cable is received at the office to the effect that such notice of appointment or removal has been signed and sent to the office provided that an appointment for which approval by a resolution of the directors is required shall not take effect until so approved "

DISQUALIFICATION OF DIRECTORS

22 Regulation 81 of Table A shall be read and construed as if paragraph (d) was deleted therefrom and there was substituted therefor the following paragraph (d) -

"(d) (not being a director appointed for a fixed and still current term to a salaried employment or office in the Company) he resigns his office by notice in writing to the Company,"

and as if there were added thereto the following paragraphs (f) and (g) -

"(f) the directors resolve that he is physically and mentally incapable of performing his duties, or

(g) he is removed in accordance with Article 9 "

CAPITALISATION OF PROFITS

23 Paragraph (c) of regulation 110 of Table A shall be read and construed as if the words "or ignore fractions altogether" were inserted after the words "distributable under this regulation in fractions"

NOTICES

24 A notice may be given by the Company to any member or director either personally or in one of the following ways

24 1 By sending it by pre-paid post to him at his registered address A notice sent to an address within the United Kingdom shall be sent by first class post and a notice sent to an address outside the United Kingdom shall be sent by airmail Where a notice is sent by post its service shall be deemed to be effected in the case of such service

(a) an address within the United Kingdom on the expiration of two days from the date on which the notice or document is put in the post, or

(b) an address outside the United Kingdom on the expiration of seven days from the date on which the notice is put in the post

In proving service it shall be sufficient to prove that the notice was properly addressed and put into the post as a prepaid letter in accordance with the provisions hereof

24 2 By cable, telex, telecopier (or other method of transmission of facsimile copies) to him at his registered address A notice or document sent in such a way shall be deemed to have been served on the first working day in the country of the recipient following its despatch In proving service it shall be sufficient to prove that the notice was duly transmitted to his registered address

24 3 By e-mail to him at his last known e-mail address notified to the Company

25 If for any reason beyond the Company's reasonable control (including any postal disruption), it is unable to give the requisite notice for any proposed meeting, it may take such other action as the directors may think fit to advise members of the meeting and such meeting shall then be valid If for any such reason the documents specified in section 238 of the Act cannot be sent to the relevant persons 21 days before the meeting at which copies of those documents are to be laid in accordance with section 241 of the Act, the Company shall send them out at the earliest possible opportunity after the disruption

WINDING-UP

26 Regulation 117 of Table A shall be read and construed as if the words "with the like sanction" were inserted immediately before the words "determine how the division shall be carried out"

NAME AND ADDRESS OF SUBSCRIBER	**Number of shares taken by the Subscriber**
Forsters LLP 31 Hill Street, London, W1J 5LS	2 Forsters LLP
Total Shares taken	2

DATED 14/6 **2007**

WITNESS to the above signature

D. Ribet

31 Hill Street, London W1J 5LS