

C O M P A N I



BOS/£40X2/
112302

BR1



This form should be completed in black.

**Return delivered for registration of a branch of
an overseas company**

(Pursuant to Schedule 21A, paragraph 1 of the Companies Act 1985)

Corporate name
(See note 5) (name in parent state)
Business name
(if different to corporate name)

Country of Incorporation

Identity of register
(if applicable)

Legal form
(See note 3)

For office use only ☐ CN FC 21029 ☐ BN BR 4447.

CLARET DENE TRADING LIMITED

ISLE OF MAN

GENERAL REGISTRY, ISLE OF MAN

and registration no. 087746

PRIVATE COMPANY LIMITED BY SHARES

¹ See note 2

PART A - COMPANY DETAILS

* State whether the company is
a credit or financial institution

* Is the company subject to Section 699A of the Companies Act 1985?

YES ☐

NO ☒

(1) These boxes need not be completed by companies formed in EC member states

Governing law
(See note 4)

THE COMPANIES ACT 1931 TO 1992 OF ISLE OF MAN

**Accounting
requirements**

Period for which the company is required to prepare accounts by
parent law. from Not Applicable to _____

Period allowed for the preparation and public disclosures of accounts
for the above period Not Applicable months

(2) This box need NOT be completed by companies from EC member states, OR where the constitutional documents of the company already show this information.

Address of principal place of
business in home country
REGISTERED OFFICE

Objects of company

Issued share capital

WARWICK HOUSE, DERBY SQUARE,
DOUGLAS, ISLE OF MAN
SEE MEMORANDUM
20 ORDINARY SHARES OF £1 EACH Currency 10M STERLING

Company Secretary(ies)

(See note 10)

Name

* Style / Title MR

Forenames ROY STEWART

Surname MOCHOR

* Honours etc.

Previous Forenames

Previous surname

Address

95 WICKSWORTH ROAD

DUFFIELD

Post town DERBY

County / Region DERBYSHIRE

Postcode DE56 4SY Country ENGLAND

* Voluntary details

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

Company Secretary(ies)

(See note 10)

Name

* Style / Title

Forenames

Surname

* Honours etc.

Previous Forenames

Previous surname

Address

Post town

County / Region

Postcode Country

(You may photocopy this page if required)

Directors

(See note 10)

Name

* Voluntary details

Address

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

SCOPE OF AUTHORITY

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.) Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

Mark box(es) as appropriate

(You may photocopy this page as required)

* Style / Title MR

Forenames NATHU RAM

Surname PURI

* Honours etc. _____

Previous Forenames _____

Previous surname _____

365 PLAINS ROAD

MAPIERLEY

Post town NOTTINGHAM

County / Region NOTTINGHAMSHIRE

Postcode N93 1AH Country ENGLAND

Date of Birth

2	0	1	1	3	9
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 Nationality INDIAN

Business Occupation COMPANY DIRECTOR

Other Directorships SEE SCHEDULE ATTACHED

The extent of the authority to represent the company is :- (give details)

UNLIMITED

These powers :-

☒ May be exercised alone

OR

☐ Must be exercised with :-

(Give name(s) of co-authorised person(s))

Directors

(See note 10)

Name

* Voluntary details

Address

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

SCOPE OF AUTHORITY

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.) Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

Mark box(es) as appropriate

(You may photocopy this page as required)

* Style / Title MR

Forenames ROY STEWART

Surname MOCHOR

* Honours etc. _____

Previous Forenames _____

Previous surname _____

95 WILKINS WORTH ROAD

DUFFIELD

Post town DERBY

County / Region DERBYSHIRE

Postcode DE56 4SY Country ENGLAND

Date of Birth

2	4
---	---

0	8
---	---

5	10
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 Nationality BRITISH

Business Occupation COMPANY DIRECTOR

Other Directorships SEE SCHEDULE ATTACHED

The extent of the authority to represent the company is :- (give details)

UNLIMITED

These powers :-

☒ May be exercised alone

OR

☐ Must be exercised with :-

(Give name(s) of co-authorised person(s))

Individual Profile

Mr Nathu Ram Puri

Current Directorships

Company Name	Title	Date of Appointment
Ancefin Limited		01 Jul 1988
Autoforge Limited		21 Oct 1988
Autosun Limited		01 Jun 1982
Blugit Engineering Limited		18 May 1987
Blugit Holdings Limited		31 Jan 1996
Blugit International Limited		12 Apr 1994
Blugit Limited		15 Aug 1977
Chamber Trade Limited		13 Mar 1998
Claretdene Trading Limited		13 Mar 1998
Conder Engineering Limited		04 Nov 1992
Conder Holdings Limited		05 Nov 1992
Cooper & Jones Ltd		04 Mar 1993
Disposal Company (Richborough) Limited		27 Mar 1987
Fieldbonds Limited		24 Sep 1990
Flintrange Limited		13 Mar 1998
Grainwave Developments Limited		13 Mar 1998
Greater Nottingham Training and Enterprise Council (Limited by Guarantee)		
HCML (Holdings) Limited		17 Mar 1988
M.M. Fund Management Limited		09 Jan 1984
M.M. Nominees Limited		03 Sep 1987
M.M. Secretariat Limited		01 Jan 1990
Melham Holdings Limited		20 Jan 1983
Mellham Limited		20 Mar 1984
Melton Medes Limited		17 Dec 1982
Melton Medes Pension Trustees Limited		04 Jun 1984
Melton Medes Trustee Management Limited		14 Jun 1993
Skerritt Properties Limited		31 Jan 1984
Styleplay Limited		29 Dec 1995
Total Acceptance Limited		24 Sep 1990
Tournex Plc		17 Oct 1991
Wallis & Parks Ltd.		04 Mar 1993
Wastenotts (Reclamation) Limited		
Wastenotts Limited		

Individual Profile

Mr Roy Mochor

Current Directorships

Company Name	Title	Date of Appointment
Claretdene Trading Limited		13 Mar 1998
Cooper Law & Company Limited		08 Oct 1996
Fibre Reinforced Products Limited		26 Mar 1990
Flintrange Limited		13 Mar 1998
Grainwave Developments Limited		13 Mar 1998
M.M. Secretariat Limited		01 Dec 1986
Rockchalk Limited		10 Oct 1996
Tournex Plc		13 Mar 1998
White Capstan Limited		10 Oct 1996

Constitution of company

(See notes 6 to 9)

Mark box(es)
as applicable

(See note 9)

- # ☒ A certified copy of the instrument constituting or defining the constitution of the company
- AND
- ☐ * A certified translation
- * is / ~~are~~ delivered for registration

* Delete as applicable

AND/OR

A certified copy of the constitutional documents and latest accounts of the company, together with a certified translation of them if they are not in the English language, must accompany this form.

See covering letter

- # ☐ A copy of the latest accounts of the company
- AND
- ☐ * A certified translation
- * is / are delivered for registration

AND/OR

The company may rely on constitutional and accounting documents previously filed in respect of another branch registered in the United Kingdom.

- # ☐ The Constitutional documents (* and certified translations)
- AND / OR
- ☐ The latest accounts (* and certified translations)
- of the company were previously delivered on the registration of the branch of the company at :-

Cardiff

☐

Edinburgh

☐

Belfast

☐

Registration no.

AND/OR

The company may rely on particulars about the company previously filed in respect of another branch in that part of Great Britain, provided that any alterations have been notified to the Registrar.

- ☐ the particulars about the company were previously delivered in respect of a branch of the company registered at THIS registry.

Registration no.

AND/OR

The company may also rely on constitutional documents and particulars about the company officers previously filed in respect of a former Place of Business of that company, provided that any alterations have been notified to the Registrar.

- # ☐ The Constitutional documents (* and certified translation)
- AND / OR
- ☐ Particulars of the current directors and secretary(s)

were previously delivered in respect of a place of business of the company registered at THIS registry.

Registration no.

NOTE :- In all cases, the registration number of the branch or place of business relied upon must be given.

PART B - BRANCH DETAILS

Persons authorised to represent the company or accept service of process

Give details of all persons who are authorised to represent the company as permanent representatives of the company in respect of the business of the branch.

Give details also of all persons resident in Great Britain, who are authorised to accept service or process on the company's behalf.

* Delete as appropriate

SCOPE OF AUTHORITY

(This part does not apply to a person only authorised to accept service on behalf of the company)

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.)

Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

Mark box(es) as appropriate

* Style / Title MR

Forenames NATHU RAM

Surname PURI

Address 365 PLAINS ROAD

MAPPERLEY

Post town NOTTINGHAM

County / Region NOTTINGHAMSHIRE Postcode N43 5RS

Is # ☒ Authorised to accept service of process on the company's behalf

* AND/OR

Is # ☒ Authorised to represent the company in relation to that business

The extent of the authority to represent the company is :- (give details)

UNLIMITED

These powers :-

☒ May be exercised alone

OR

☐ Must be exercised with :-

(Give name(s) of co-authorised person(s))

Persons authorised to represent the company or accept service of process

Give details of all persons who are authorised to represent the company as permanent representatives of the company in respect of the business of the branch.

Give details also of all persons resident in Great Britain, who are authorised to accept service or process on the company's behalf.

* Delete as appropriate

SCOPE OF AUTHORITY

(This part does not apply to a person only authorised to accept service on behalf of the company)

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.) Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

Mark box(es) as appropriate

(You may photocopy this page as required)

* Style / Title MR

Forenames ROY STEWART

Surname MOLHOR

Address 95 WILKINS WORTH ROAD

DUFFIELD

Post town DERBY

County / Region DERBYSHIRE Postcode DE56 4SY

Is # ☒ Authorised to accept service of process on the company's behalf

* AND/OR

Is # ☒ Authorised to represent the company in relation to that business

The extent of the authority to represent the company is :- (give details)

UNLIMITED

These powers :-

☒ May be exercised alone

OR

☐ Must be exercised with :-

(Give name(s) of co-authorised person(s))

Address of branch

(See note 11)

Address ENVIRONMENT HOUSE
6 UNION ROAD
Post town NOTTINGHAM
County / Region NOTTINGHAMSHIRE Postcode NG3 1FH

Branch Details

(See note 12)

Date branch opened

1	3	0	3	9	8
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Business carried on at branch GROUP HOLDING COMPANY

SIGNATURE

Signed _____

(* Director / Secretary / Permanent representative)

Date 30/4/98This form contains 2 continuation sheets.

To whom should Companies House
direct any enquiries about the
information on this form?

Name ACTONS (REF CPB)
Address 16 REGENT STREET
NOTTINGHAM

Postcode NG1 5BD
Telephone 0115 910 0200 Extension 302

When completed, this form together with any enclosures should be delivered to the Registrar of Companies at

For branches established in England and Wales

For branches established in Scotland

Companies House
Crown Way
Cardiff
CF4 3UZ

Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

FILE COPY



**CERTIFICATE OF REGISTRATION
OF AN OVERSEA COMPANY**

(Establishment of a branch)

Company No. FC021029

Branch No. BR004447

The Registrar of Companies for England and Wales hereby certifies that

CLARETDENE TRADING LIMITED

has this day been registered under Schedule 21A to the Companies Act 1985 as having established a branch in England and Wales

Given at Companies House, Cardiff, the 6th May 1998

A handwritten signature in black ink, appearing to read 'M. Jones'.

For The Registrar Of Companies



C O M P A N I E S H O U S E

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THE COMPANIES ACTS, 1931 TO 1992

ISLE OF MAN

820302
B
- 8 OCT 1997

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

CLARETDENE TRADING LIMITED

1. The name of the Company is: CLARETDENE TRADING LIMITED.
2. The Company is a Private Company.
3. The Registered office of the Company will be situated in the Isle of Man.
4. The Liability of the members is Limited.
5. Subject to the Companies Act 1986, there are no restrictions as to the rights, powers and privileges of the Company.
6. The share capital is to be : £2,000 divided into 2,000 shares of £1.00 each.

The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

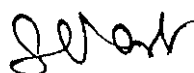
We, the several persons whose names, addresses and descriptions are subscribed, wish to be formed into a Company, in pursuance of this Memorandum of Association, and we agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and Descriptions of
Subscribers

Number of shares taken by each
Subscriber

York Place Company Nominees Limited
12 York Place
Leeds LS1 2DS

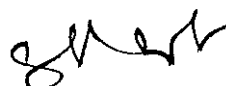
One share



for and on behalf of
York Place Company Nominees Limited

York Place Company Secretaries Limited
12 York Place
Leeds LS1 2DS

One share



for and on behalf of
York Place Company Secretaries Limited

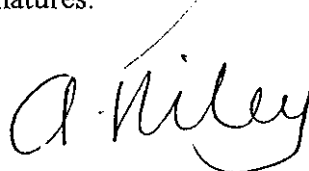
Total shares taken

Two shares

Dated this First day of October 1997

Witness to the above signatures:

Alexandra Riley
12 York Place
Leeds LS1 2DS



DOCUMENT PROCESSED	
INITIAL	DATE
VR	9-10-97

**GENERAL REGISTRY
ISLE OF MAN**

27 APR 1998

**EXAMINED AND CERTIFIED A
TRUE COPY**


Deputy Assistant Chief Registrar

THE COMPANIES ACTS, 1931 TO 1992

ISLE OF MAN

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

CLARETDENE TRADING LIMITED

PRELIMINARY

1. Subject as hereinafter provided the regulations contained in Table A of the Companies (Memorandum and Articles of Association) Regulations 1988 as prescribed by the Isle of Man Companies Act 1986 shall apply to the Company.
2. Clauses 3, 24, 35, 53, 64, 65, 66, 67, 68, 72, 81, 84, 89, 93, 94, 99, and 100 of Table A shall not apply to the Company but the Articles hereinafter contained and the remaining clauses of Table A subject to the modifications hereinafter expressed shall constitute the regulations of the Company.

PRIVATE COMPANY

3. The Company is a private company within the meaning of the Companies Act 1931 to 1986 and accordingly no invitation shall be issued to the public to subscribe for any shares or debentures of the Company.

SHARES

4. Subject to the provisions of the Act, redeemable preference shares may be issued on such terms and in such manner as the Company may by ordinary resolution determine.
5. The shares shall be at the disposal of the Directors and (save as otherwise directed by the Company in General Meeting) they may allot or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper, and provided that no shares shall be issued at a discount, except as provided by Section 47 of the Companies Act, 1931.

6. In clause 8 of Table A the words "(not being a fully paid share)" shall be deemed to be omitted.

TRANSFER OF SHARES

7. Except as permitted by the Articles, no transfer of any share in the capital of the Company shall be made or registered without the previous sanction of the Directors who may without assigning any reason, decline to give any such sanction. They may also refuse to register a transfer unless:
- (a) it is lodged at the office or at such other place as the Directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;
 - (b) it is in respect of only one class of shares; and
 - (c) it is in favour of not more than four transferees.

SHARE WARRANTS

8. The Directors may with respect to any fully paid up shares in the Company, approve the issue under its common seal of a Warrant stating that the bearer of the Warrant is entitled to the shares therein specified, and may provide by Coupons or otherwise for the payment of future dividends on the shares included in the Warrant.
9. Where a warrant is issued in place of registered shares, the name of the member must be struck out of the register of members and the following entered instead:
- (1) the fact of the issue of the warrant;
 - (2) a statement of the shares included therein, distinguishing each share by its number if it has a number;
 - (3) the date of the issue of the warrant.

CONDITIONS ATTACHING TO SHARE WARRANTS AND ISSUES THEREOF

- 10.(a) No share warrant shall be issued except upon application in writing by the person for the time being on the register of members as the holder of the shares in respect of which the share warrant is to be issued.
- (b) The request shall be in such form and authenticated in such manner as the Directors may require as to the identity of the applicant and his title to the shares. The application shall be lodged at the registered office of the Company.

- (c) Before the issue of a warrant the certificate(s) then outstanding in respect of the shares intended to be included in the share warrant shall be delivered to the Company and retained by it.
- (d) The applicant shall at the time of application pay to the Company any stamp duty payable upon the issue of the share warrant.
- (e) Each share warrant shall state the number and type of shares in the capital of the Company in respect of which it is issued and shall be issued under the seal of the Company.
- (f) The bearer of a share warrant shall, subject to the articles of association of the Company, be deemed to be a member of the Company in respect of the shares represented thereby and for these purposes, references in the articles of association of the Company to the expression "the holder" in relation to a share warrant shall mean the bearer of the share warrant from time to time.
- (g) The bearer of a share warrant may from time to time notify in writing to the Company an address to be called his address for service and there shall be sent to such address notices of all meetings of the Company which a holder of shares comprised in a share warrant is entitled to attend or of any dividend or other distribution declared payable in respect of such shares. Notice shall be served on the bearer of a share warrant by delivering it or by sending it prepaid through the post to him at his address for service. Except as aforesaid the bearer of a share warrant shall not be entitled to any notice of meeting or advices from the Company.
- (h) The Directors may appoint a place outside the Isle of Man at which share warrants may be deposited as required by these conditions and dividends paid. Notice shall be given of such place of any change therein to any bearer of a share warrant who shall have notified the Company of an address for service in accordance with condition (g).
- (i) No person shall as bearer of a share warrant be entitled to attend or vote, exercise any rights as a member of the Company or receive any dividend or other distribution of bonus issue declared, made, or payable by the Company in respect of shares comprised in a share warrant unless no less than three days before the meeting, event, record or payment date (as the case may be) he shall have deposited the share warrants to which he claims entitlement at the registered office of the Company or the appointed place in accordance with condition (h) together with a statement in writing of his name and address and the share warrants shall remain so deposited until after the meeting, event, record or payment date (as the case may be) (or any adjournment thereof) for the purpose of which it was deposited.
- (j) If a dividend is paid in respect of shares comprised in a share warrant the share warrant shall be marked by the Company or the depository at which the share warrant has been deposited and such mark shall be conclusive evidence that the dividend due on such shares has been paid and the bearer of the share warrant has

no further claim upon the Company in respect of such dividend and *mutatis mutandis* this provision shall apply to any other distribution or bonus declared by the Company and made or paid in respect of shares comprised in a share warrant.

- (k) The shares included in any share warrant shall be transferable by delivery of the share warrant without any written transfer and without registration.
- (l) if any share warrant be worn out, defaced or lost or destroyed the Directors may, upon surrender thereof (if not lost or destroyed) and upon receiving from the bearer of the share warrant such explanations and indemnities as they require to be given to the Company, issue a new one in its stead. The bearer to whom such new share warrant is issued shall pay to the Company all costs and expenses incidental to its issue, and the investigation and indemnity related thereto.
- (m) Upon surrender of his share warrant to the Company for cancellation the bearer of a share warrant shall be entitled to have his name entered as a member in the register of the shares included in the share warrant, but the Company shall not be responsible for any loss incurred by any person by reason of the Company entering in the register upon surrender of a share warrant the name of any person not the true and lawful owner of the share warrant surrendered. Any rights to dividend or other distribution payable in respect of shares comprised in a share warrant shall be extinguished if not satisfied prior to the entry of the shares so comprised in the register upon surrender of the share warrant.
- (n) The Directors may from time to time by resolution vary these conditions and the holder of a share warrant shall be subject to all terms and conditions for the time being in force made by the Directors whether before or after the issue of this share warrant. A copy of the conditions for the time being governing share warrants in the Company may be obtained on application in writing made to the registered office of the Company.
- (o) In the above conditions share warrants means a warrant in respect of a share or shares pursuant to Section 71 of the Companies Act 1931 and the articles of association of the Company.

PROCEEDINGS AT GENERAL MEETINGS

- 11. In Clause 46(c) of Table A the words "not less than one-tenth" shall be deemed to be omitted and replaced by the words "not less than one-twentieth".
- 12. A resolution in writing signed by every member of the Company, shall have the same effect and validity as a unanimous resolution of members at a meeting of the Company duly convened and constituted and may consist of several instruments in like form each executed by or on behalf of one or more members.

DIRECTORS

- 13. Unless and until otherwise determined by the Company in General Meeting, the number of the directors shall not be less than two nor more than five. The names

of the first Directors shall be determined in writing by the subscribers of the Memorandum of Association.

14. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting, and unless otherwise directed any such remuneration shall be divided amongst them as they may agree, or failing agreement, equally. The Directors shall also be entitled to be repaid all travelling and hotel expenses reasonably incurred by them respectively in or about the performance of their duties as Directors.
15. Holding of shares in the Company shall not be necessary for qualification as a Director.

POWERS AND DUTIES OF DIRECTORS

16. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such term and at such remuneration (whether by way of salary, or commission, or participation in profits, or partly in one way and partly in another) as they may think fit, and a Director so appointed shall not, while holding that office, be subject to retirement by rotation, or taken into account in determining the rotation or retirement of directors, but his appointment shall be subject to determination ipso facto if he ceases from any cause to be a Director.
17. The Directors shall cause minutes to be made in books provided for the purpose:
 - (a) of all appointments of officers made by the Directors
 - (b) of all the names of the Directors present at each meeting of the Directors
 - (c) of all proceedings at meetings of the Company, of the holders of any class of shares in the Company
- 18.(1) The Directors from time to time and at any time, may provide through Local Boards, Attorneys or Agencies for the management of the affairs of the Company abroad, and may appoint any persons to be members of such Local Boards or as Attorneys or Agents, and may remove any persons so appointed and appoint others in their place, and may fix their remuneration.
- (2) The Directors may from time to time, and at any time, may delegate to any such Local Board, Attorney or Agent any of the powers, authorities and discretions for the time being vested in the Directors, and any such delegation may be made on such terms and subject to such conditions and the Directors may think fit, and may include a power to sub-delegate, and the Directors may at any time annul or vary any such delegation, but no person dealing in good faith and without notice of such annulment shall be affected thereby.
19. The Directors may from time to time at their discretion, raise or borrow, without the consent of the members in General Meeting, such sum or sums of money for

the purposes of the Company's business as they may think fit, and may secure the repayment of or raise any such sum or sums as aforesaid in such manner and upon such terms and conditions and in all other respects as they may think fit, and in particular by mortgages, deeds of bond and security, or other charges upon the whole or any part of the property and assets of the Company present or future, including its uncalled or unissued capital, or by the issue, at such price as they may think fit, of bonds or debentures or debenture stock of the Company, either charged upon the whole or any part of the property and assets of the Company, or not so charged, or in any other way that the Directors may think expedient, and the Directors may issue debentures, or debenture stock, or paid-up shares to any person or persons as consideration for the purchase of any goodwill, business or property purchased by the Company.

20. Any Director may at any time by writing under his hand appoint any person who is approved by the majority of the Directors to be his substitute and every such substitute appointed in pursuance of this Article shall be entitled to attend and vote at meetings of the Directors and shall have and exercise all the powers, rights, duties and authorities of the Director appointing him. A Director may at any time revoke the appointment of a substitute appointed by him, and subject to such approval as aforesaid, appoint another person in his place, and if a Director shall die or cease to hold the office of Director, the appointment of his substitute shall thereupon cease and determine. The remuneration of any such substitution shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such proportion of the last-mentioned remuneration as shall be agreed between the substitute and the Director appointing him.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

21. The Office of a Director shall be vacated:

- (1) if by notice in writing to the Company he resigned the office of Director;
- (2) if the Company in General Meeting resolve that his office shall be vacated;
- (3) if he becomes bankrupt or insolvent, or enters into any arrangement with his creditors;
- (4) if he is prohibited from being a Director by an order made under any of the provisions of the Companies Act 1931, Section 208 or Section 259;
- (5) if he is found lunatic or becomes of unsound mind, and either
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1974, or
 - (ii) an order is made by a court having jurisdiction whether in the Isle of Man 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

- (6) he shall for more than six months have been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office be vacated.
- 22. A Director may hold any other office or place of profit under the Company, except that of Auditor, upon such terms as to remuneration, tenure of office and otherwise as may be determined by the Board.

PROCEEDINGS OF DIRECTORS

- 23. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be one. A person who holds office only as an alternate shall, if his appointee is not present, be counted in the quorum.
- 24. A resolution in writing signed by every member of the Board shall have the same effect and validity as a resolution of the Board duly passed at a meeting of the Board duly convened and constituted and may consist of several documents in the like form, each signed by one or more Directors.
- 25. Save as otherwise provided by the articles, a Director shall not vote 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 interest of the Company unless he has declared the nature of his interest in the manner required by Section 148 of the Act. The said prohibition against voting shall not, however, apply to any contract or arrangement for giving security to a Director for advances made or to be made by him to the Company or for liabilities or obligations (whether by way of guarantee or otherwise) incurred or assumed or proposed to be incurred or assumed by him on behalf of or for the benefit of the Company, or to any contract for or relating to the subscription by a Director (whether absolutely or conditionally) of any shares or debentures of the Company or of any company in which this Company is interested, and it may at any time be suspended, relaxed or removed to any extent and on any terms or conditions by the Company in General Meeting.

MANAGEMENT AND CONTROL

- 26. The management and control of the businesses of the Company shall be in and from anywhere in the world. Clause 70 of Table A shall be modified accordingly. All meetings of Directors or any Local Boards, Attorneys, Agents or Agencies appointed under Article 18 hereof shall be held anywhere in the world.

SECRETARY

- 27. The Secretary of the Company shall be York Place Company Secretaries Limited, 12 York Place, Leeds, LS1 2DS and this person shall be entitled to hold office for such term and at such remuneration as the Directors may think fit.

Names, Addresses and Descriptions of Subscribers

York Place Company Nominees Limited
12 York Place
Leeds LS1 2DS


for and on behalf of
York Place Company Nominees Limited

York Place Company Secretaries Limited
12 York Place
Leeds LS1 2DS



for and on behalf of
York Place Company Secretaries Limited

Dated this First day of October 1997

Witness to the above signatures:

Alexandra Riley
12 York Place
Leeds LS1 2DS



DOCUMENT PROCESSED	
INITIAL	DATE
	9-10-97

GENERAL REGISTRY
ISLE OF MAN

27 APR 1998

EXAMINED AND CERTIFIED A
TRUE COPY


Deputy Assistant Chief Registrar