

000745

# BR1

CHFP010.

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	FC26293	BN	B28488
Wentworth PropCo 22 Limited				
Not applicable				
Territory of the British Virgin Islands				
The Registrar of Corporate Affairs of the British Virgin Islands and registration no. 666654				
International Business Company limited by shares				

1 (See note 2)

### PART A - COMPANY DETAILS

1

\* 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)

International Business Act (CAP.291) BVI as amended

**Accounting requirements**

Period for which the company is required to prepare accounts by parent law. from N/A to N/A

Period allowed for the preparation and public disclosure of accounts for the above period N/A 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**

Akara Building, P.O. Box 3136, Road Town, Tortola,

British Virgin Islands

**Objects of company**

Hotel Management

**Issued share capital**

10 Currency par value GBP £1.00

**Company Secretary(ies)**

(See note 10)

**Name**

\*Style/Title

Forenames

Petershill Secretaries Limited

Surname

\* Honours etc

Previous

Forenames

Previous

surname

12 Plumtree Court

Post town

London

County/Region

Postcode

EC4A 4HT

Country UK

\* Voluntary details

**Address**

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

Post town

County/Region

Postcode

Country

\* Voluntary details

**Address**

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

(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

\*Style/Title Mr

Forenames Simon Charles

Surname Barratt

\*Honours etc.

Previous Forenames

Previous surname

The Farmyard

Pearson's Green Road

Post town Brenchley

County/Region Kent

Postcode TN12 7DE Country UK

Date of Birth

Day		Month		Year			
0	3	1	1	1	9	5	9

Nationality British

Business Occupation Solicitor

Other Directorships See attached schedule

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

The board of directors has all the powers of the Company that are not reserved to the members under the International Business Companies Act or the Memorandum or Articles.

These powers:-

# ☐ May be exercised alone

OR

# ☒ Must be exercised with:-

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

The powers of the board of directors must be exercised by resolution of the directors acting together in accordance with the Articles and may only be exercised by Mr Barratt acting alone if, and to the extent that, he is specifically authorised to exercise such powers by the board.

(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

\*Style/Title Mr

Forenames Desmond Louis Mildmay

Surname Taljaard

\*Honours etc.

Previous

Forenames

Previous

surname

59 Crescent West

Post town Hadley Wood

County/Region Hertfordshire

Postcode EN4 0EQ

Country UK

Date of Birth

Day		Month		Year			
0	6	0	4	1	9	6	1

Nationality British

Business

Occupation Director

Other

Directorships See attached schedule

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

The board of directors has all the powers of the company that  
are not reserved to the members under the International Business  
Companies Act or the Memorandum or Articles.

These powers:-

# ☐ May be exercised alone

OR

# ☒ Must be exercised with:-

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

The powers of the board of directors must be exercised by  
resolution of the directors acting together in accordance with  
the Articles and may only be exercised by Mr Taljaard  
acting alone if, and to the extent that, he is specifically  
authorised to exercise such powers by the board.

(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 if required)

*Style/Title			
Forenames	Andrea Mary		
Surname	Jones		
*Honours etc.			
Previous			
Forenames			
Previous			
surname			
	26 Theberton Street		
Post town	London		
County/Region			
Postcode	N1 0QX		Country
			UK
Date of Birth	Day	Month	Year
	1   6	0   2	1   9   6   8
Nationality	British		
Business			
Occupation	Company Executive		
Other			
Directorships	See attached schedule		
The extent of the authority to represent the company is:- (give details)			
The board of directors has all the powers of the company that			
are not reserved to the members under the International Business			
Companies Act or the Memorandum or Articles.			
These powers:-			
#	<input type="checkbox"/>	May be exercised alone	
OR			
#	<input checked="" type="checkbox"/>	Must be exercised with:-	
(Give name(s) of co-authorised person(s))			
The powers of the board of directors must be exercised by			
resolution of the directors acting together in accordance with			
the Articles and may only be exercised by Andrea Jones			
acting alone if, and to the extent that, she is specifically			
authorised to exercise such powers by the board.			

## 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 if required)

*Style/Title	Mr												
Forenames	John Martin												
Surname	Healy												
*Honours etc.													
Previous Forenames													
Previous surname													
	65 Chipstead Street												
Post town	London												
County/Region													
Postcode	SW6 3SR												
Country	UK												
Date of Birth	<table><thead><tr><th>Day</th><th>Month</th><th>Year</th></tr></thead><tbody><tr><td>2</td><td>8</td><td>0</td></tr><tr><td>1</td><td>1</td><td>1</td></tr><tr><td>9</td><td>5</td><td>9</td></tr></tbody></table>	Day	Month	Year	2	8	0	1	1	1	9	5	9
Day	Month	Year											
2	8	0											
1	1	1											
9	5	9											
Nationality	American												
Business Occupation	Finance director												
Other Directorships	See attached schedule												
The extent of the authority to represent the company is:- (give details)													
The board of directors has all the powers of the Company that are not reserved to the members under the International Business Companies Act or the Memorandum or Articles.													
These powers:-													
#	<input type="checkbox"/> May be exercised alone												
OR													
#	<input checked="" type="checkbox"/> Must be exercised with:-												
(Give name(s) of co-authorised person(s))													
The powers of the board of directors must be exercised by resolution of the directors acting together in accordance with the Articles and may only be exercised by Mr Healy acting alone if, and to the extent that, he is specifically authorised to exercise such powers by the board.													

## Constitution of company

(See note 6 to 9)

# Mark box(es) as appropriate

(See note 9)

\* 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.

#	<input checked="" type="checkbox"/>	A certified copy of the instrument constituting or defining the constitution of the company
<b>AND</b>		
	<input type="checkbox"/>	* A certified translation
* is / are delivered for registration		

#	<input type="checkbox"/>	A copy of the latest accounts of the company
<b>AND</b>		
	<input type="checkbox"/>	* 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.

#	<input type="checkbox"/>	The Constitutional documents (* and certified translations)			
<b>AND/OR</b>					
	<input type="checkbox"/>	The latest accounts (* and certified translations)			
of the company were previously delivered on the registration of the branch of the company at:-					
Cardiff	<input type="checkbox"/>	Edinburgh	<input type="checkbox"/>	Belfast	<input type="checkbox"/>
Registration no.	<input type="text"/>				

### 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.

<input type="checkbox"/>	the particulars about the company were previously delivered in respect of a branch of the company registered at THIS registry.
Registration no.	<input type="text"/>

### 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.

<input type="checkbox"/>	The Constitutional documents (* and certified translation)
<b>AND/OR</b>	
<input type="checkbox"/>	Particulars of the current directors and secretary(ies)
were previously delivered in respect of a place of business of the company registered at THIS registry.	
Registration no.	<input type="text"/>

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	Simon Charles	
Surname	Barratt	
Address	The Farmyard	
	Pearson's Green Road	
Post town	Brenchley	
County/Region	Kent	Postcode TN12 7DE

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)

The board of directors has all the powers of the company that are not reserved to the members under the International Business Companies Act or the Memorandum or Articles.

These powers:-

# ☐ May be exercised alone

**OR**

# ☒ Must be exercised with:-  
(Give name(s) of co-authorised person(s))

The powers of the board of directors must be exercised by resolution acting together in accordance with the Articles and may only be exercised by Mr Barratt if, and to the extent that, he is specifically authorised to exercise powers by the board.



**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	Desmond Louis Mildmay		
Surname	Taljaard		
Address	59 Crescent West		
Post town	Hadley Wood		
County/Region	Hertfordshire	Postcode	EN4 0EQ
Is # <input type="checkbox"/> Authorised to accept service of process on the company's behalf			
<b>*AND/OR</b>			
Is # <input checked="" type="checkbox"/> Authorised to represent the company in relation to that business			
The extent of the authority to represent the company is:- (give details)			
The board of directors has all the powers of the company that			
are not reserved to the members under the International			
Business Companies Act or the Memorandum or Articles.			
These powers:-			
#	<input type="checkbox"/>	May be exercised alone	
<b>OR</b>			
#	<input checked="" type="checkbox"/>	Must be exercised with:-	
(Give name(s) of co-authorised person(s))			
The powers of the board of directors must be exercised by			
resolution acting together in accordance with the Articles and			
may only be exercised by Mr Taljaard if, and to the extent that,			
he is specifically authorised to exercise powers by the board.			

**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			
Forenames	Andrea Mary		
Surname	Jones		
Address	26 Theberton Street		
Post town	London		
County/Region		Postcode	N1 0QX
Is #	<input type="checkbox"/>	Authorised to accept service of process on the company's behalf	
<b>*AND/OR</b>			
Is #	<input checked="" type="checkbox"/>	Authorised to represent the company in relation to that business	
The extent of the authority to represent the company is:- (give details)			
The board of directors has all the powers of the company that			
are not reserved to the members under the International			
Business Companies Act or the Memorandum or Articles.			
These powers:-			
#	<input type="checkbox"/>	May be exercised alone	
<b>OR</b>			
#	<input checked="" type="checkbox"/>	Must be exercised with:-	
(Give name(s) of co-authorised person(s))			
The powers of the board of directors must be exercised by			
resolution acting together in accordance with the Articles and			
may only be exercised by Andrea Jones if, and to the extent that,			
she is specifically authorised to exercise powers by the board.			

**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	John Martin		
Surname	Healy		
Address	65 Chipstead Street		
Post town	London		
County/Region		Postcode	Sw6 3SR
Is # <input type="checkbox"/>	Authorised to accept service of process on the company's behalf		
<b>*AND/OR</b>			
Is # <input checked="" type="checkbox"/>	Authorised to represent the company in relation to that business		
The extent of the authority to represent the company is:- (give details)			
The board of directors has all the powers of the company that			
are not reserved to the members under the International			
Business Companies Act or the Memorandum or Articles.			
These powers:-			
# <input type="checkbox"/>	May be exercised alone		
OR			
# <input checked="" type="checkbox"/>	Must be exercised with:-		
(Give name(s) of co-authorised person(s))			
The powers of the board of directors must be exercised by			
resolution acting together in accordance with the Articles and			
may only be exercised by Mr Healy if, and to the extent that,			
he is specifically authorised to exercise powers by the board.			

**Address of branch**

(See note 11)

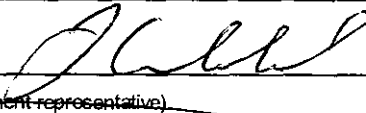
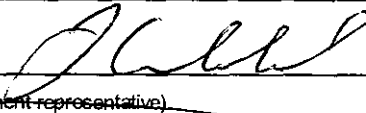
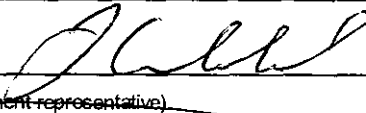
Address	<u>Whitbread House</u>	
	<u>Park Street West</u>	
Post town	<u>Luton</u>	
County/Region	<u>Hertfordshire</u>	Postcode <u>LU1 3BG</u>

**Branch Details**

(See note 12)

	Day	Month	Year								
Date branch opened	<table border="1"><tr><td>1</td><td>8</td></tr></table>	1	8	<table border="1"><tr><td>0</td><td>7</td></tr></table>	0	7	<table border="1"><tr><td>2</td><td>0</td><td>0</td><td>5</td></tr></table>	2	0	0	5
1	8										
0	7										
2	0	0	5								
Business carried on at branch	<u>The branch conducts all business of</u>										
	<u>the Company including hotel management.</u>										

**SIGNATURE**

Signed	<table><tr><td>FOR AND ON BEHALF OF</td><td rowspan="2"></td></tr><tr><td><b>PETERSHILL SECRETARIES LIMITED</b></td></tr></table>	FOR AND ON BEHALF OF		<b>PETERSHILL SECRETARIES LIMITED</b>
FOR AND ON BEHALF OF				
<b>PETERSHILL SECRETARIES LIMITED</b>				
	(*Director / Secretary / Permanent representative)			
Date	<u>18/10/05</u>			
This form contains _____ continuation sheets.				

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

Name	<u>Emma Johnson</u>		
Address	<u>PricewaterhouseCoopers LLP - EP7, 12 Plumtree Court,</u>		
	<u>London</u>		
	Postcode	<u>EC4A 4HT</u>	
Telephone	<u>0207 212 8349</u>	Extension	<u>Direct</u>

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**  
**CF14 3UZ**

**Companies House**  
**37 Castle Terrace**  
**Edinburgh**  
**EH1 2EB**

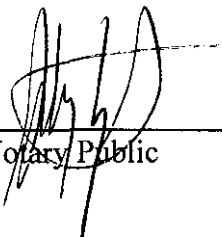
**NOTARIAL CERTIFICATION**

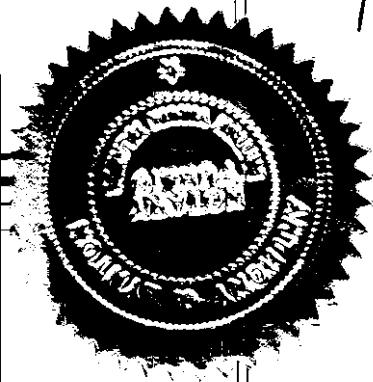
I, **ANTHONY G. LYNTON**, Notary Public for the Territory of the British Virgin Islands, appointed for life and practicing in Road Town, Tortola, British Virgin Islands DO HEREBY CERTIFY THAT the attached corporate documents for **Wentworth Propco 22 Limited** listed below, are true copies of the originals which were issued by the British Virgin Islands Registrar of Corporate Affairs.

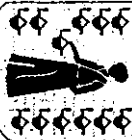
Documents attached:

- Certificate of Incorporation; and
- A Memorandum and Articles of Association

DATED in Tortola, British Virgin Islands this 9th day of August 2005.

  
\_\_\_\_\_  
Notary Public





TERRITORY OF THE BRITISH VIRGIN ISLANDS

THE INTERNATIONAL BUSINESS COMPANIES ACT

(CAP. 291)

CERTIFICATE OF INCORPORATION (SECTIONS 14 AND 15)

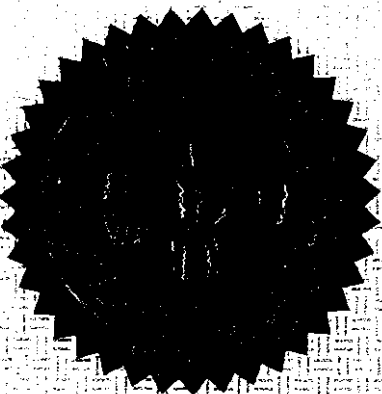
No. 666654

The Registrar of Corporate Affairs of the British Virgin Islands HEREBY CERTIFIES  
 pursuant to the International Business Companies Act, Cap. 291 that all  
 the requirements of the Act in respect of incorporation having been satisfied,

Wentworth Propeco 22 Limited

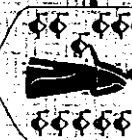
is incorporated in the British Virgin Islands as an International Business

Company this 8th day of JULY, 2005.



CRT10018

REGISTRAR OF CORPORATE AFFAIRS



IBC. NO 666654



**British Virgin Islands**

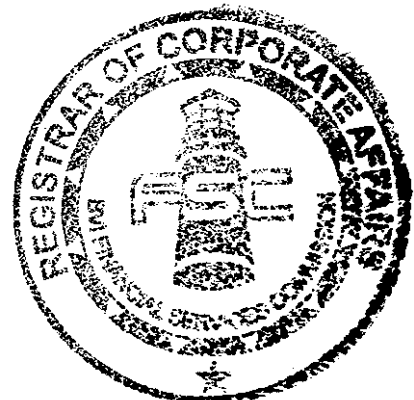
**The International Business Companies Ordinance  
(Cap. 291)**

**Memorandum and Articles of Association  
of**

**Wentworth Propco 22 Limited**

**Incorporated this 8th day of July, 2005**

**Maples Finance BVI Limited  
P.O. Box 173  
Kingston Chambers  
Road Town, Tortola  
British Virgin Islands**



**TERRITORY OF THE BRITISH VIRGIN ISLANDS**  
**THE INTERNATIONAL BUSINESS COMPANIES ACT**  
**(CAP. 291)**

**MEMORANDUM OF ASSOCIATION**  
**OF**

**Wentworth Propco 22 Limited**

**1. NAME**

The name of the Company is Wentworth Propco 22 Limited.

**2. REGISTERED OFFICE**

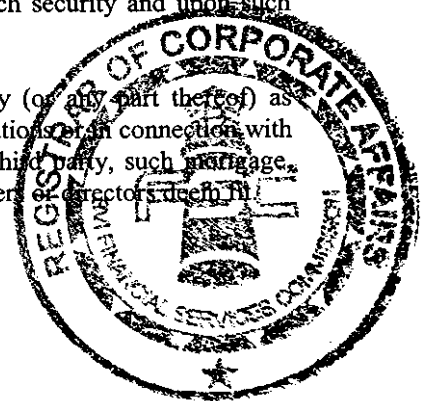
The registered office of the Company will be situated at P.O. Box 173, Kingston Chambers, Road Town, Tortola, British Virgin Islands.

**3. REGISTERED AGENT**

The registered agent of the Company will be Maples Finance BVI Limited of P.O. Box 173, Kingston Chambers, Road Town, Tortola, British Virgin Islands.

**4. GENERAL OBJECTS AND POWERS**

- (a) To buy, sell, underwrite, invest in, exchange or otherwise acquire and to hold, manage, develop, deal with and turn to account any bonds, debentures, shares, (whether fully paid or not) stocks, options, commodities, futures, forward contracts, notes or securities of Governments, States, municipalities, public authorities or public or private limited or unlimited companies in any part of the world, precious metals, gems, works of art and other articles of value and whether on a cash or margin basis and including short sales, and to lend money against the security of any of the aforementioned property.
- (b) To buy, own, hold, subdivide, lease, sell, rent, prepare building sites, construct reconstruct, alter, improve, decorate, furnish, operate, maintain, reclaim or otherwise deal with and/or develop land and buildings and otherwise deal in real estate in all its branches, to make advances upon the security of land or houses or other property or any interest therein, and whether erected or in course of erection and whether on first mortgage or charge or subject to prior mortgage or mortgages or charge or charges, and to develop land and buildings as may seem expedient but without prejudice to the generality of the foregoing.
- (c) To borrow or raise money by the issue of debentures, debenture stock (perpetual or terminable), bonds, mortgages, or any other securities founded or based upon all or any of the assets or property of the Company or without any such security and upon such term as to priority or otherwise as the Company shall think fit.
- (d) To mortgage, pledge or charge its assets and other property (or any part thereof) as collateral security for the Company's debts, liabilities or obligations or in connection with the Company's guarantee or grant of other security for any third party, such mortgage, pledge or charge being on such terms as the Company's members or directors deem fit.





- (e) To engage in any other business or businesses whatsoever, or in any acts or activities which are not prohibited under any law for the time being in force in the British Virgin Islands.
- (f) To do all such other things as are incidental to, or the Company may think conducive to, the attainment of all the above objects. And it is hereby declared that the intention is that each of the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in no ways limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

## 5. EXCLUSIONS

The company shall not be treated as carrying on business with persons resident in the British Virgin Islands by reason only that:

- (a) it makes or maintains deposits with a person carrying on banking business within the British Virgin Islands;
- (b) it makes or maintains professional contact with solicitors, barristers, accountants, book-keepers, trust companies, administration companies, investment advisers or other similar persons carrying on business within the British Virgin Islands;
- (c) it prepares or maintains books and records within the British Virgin Islands;
- (d) it holds, within the British Virgin Islands, meetings of its directors or members;
- (e) it holds a lease of property for use as an office from which to communicate with members or where books and records of the Company are prepared or maintained;
- (f) it holds shares, debt obligations or other securities in a company incorporated under the International Business Companies Act (CAP.291) or under the Companies Act (CAP. 285);
- (g) its shares, debt obligations or other securities in the Company are owned by any person resident in the British Virgin Islands or by any company incorporated under the International Business Companies Act (CAP.291) or under the Companies Act (CAP. 285).

## 6. The Company has no power to:

- (a) carry on business with persons resident in the British Virgin Islands;
- (b) own an interest in real property situate in the British Virgin Islands, other than a lease referred to in paragraph (e) of subsection (2) of the International Business Companies Act (CAP.291);
- (c) carry on banking or trust business, unless it is licensed under the Banks and Trust Companies Act, 1990;
- (d) carry on business as an insurance or as a reinsurance company, insurance agent or insurance broker, unless it is licensed under an enactment authorising it to carry on that business;

- (e) carry on the business of company management unless it is licensed under the Companies Management Act, 1990; or
- (f) carry on the business of providing the registered office or the registered agent for companies incorporated in the British Virgin Islands.

**7. SHARE CAPITAL**

The shares in the Company shall be issued in the currency of United Kingdom Pounds Sterling.

**8. AUTHORISED CAPITAL**

The authorised capital of the Company is GBP£10 comprising 10 shares with a par value of GBP£1.00 each.

**9. CLASSES OF SHARES**

The shares shall be divided into such number of classes and series as the directors shall by resolution from time to time determine and until so divided shall comprise one class and series.

**10. RIGHTS, QUALIFICATIONS, DESIGNATIONS ETC. OF SHARES**

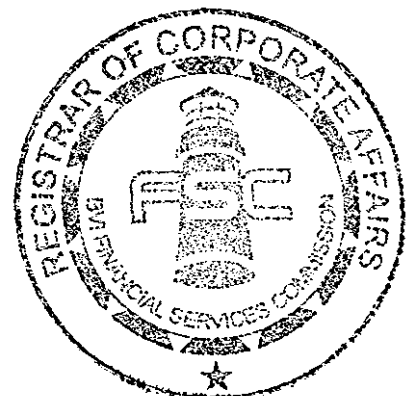
The directors shall by resolution have the power to issue any class or series of shares that the Company is authorised to issue in its capital, original or increased, with or subject to any designations, powers, preferences, rights, qualifications, limitations and restrictions.

**11. REGISTERED SHARES**

Shares in the Company may only be issued as registered shares and may not be exchanged for shares issued to bearer.

**12. AMENDMENTS**

The Company shall by resolution of the directors or members have the power to amend or modify any of the conditions contained in this Memorandum of Association and to increase or reduce the authorised capital of the Company in anyway permitted by law, but in the event that details of a mortgage or charge of registered shares has been entered in the share register of the Company no amendment to the Company's Memorandum of Association and Articles of Association shall be effected without the written consent of all such named mortgagee(s) or chargee(s) or anyone authorised to act on their behalf.



**TERRITORY OF THE BRITISH VIRGIN ISLANDS**  
**THE INTERNATIONAL BUSINESS COMPANIES ACT**  
**(CAP. 291)**

**ARTICLES OF ASSOCIATION**

**OF**

**Wentworth Propco 22 Limited**

**INTERPRETATION**

1. References in these Articles of Association ("Articles") to the Act shall mean The International Business Companies Act (CAP. 291), as amended. The following Articles shall constitute the Articles of the Company. In these Articles, words and expressions defined in the Act shall have the same meaning and, unless otherwise required by the context, the singular shall include the plural and vice versa, the masculine shall include the feminine and the neuter and references to persons shall include corporations and all legal entities capable of having a legal existence.

**SHARES**

2. The authorised capital of the Company is GBP£10 comprising 10 shares with a par value of GBP£1.00 each. Shares may be issued by the directors at their discretion and may only be issued as registered shares.
3. Every person whose name is entered as a member in the share register, being the holder of registered shares, shall without payment, be entitled to a certificate signed by two directors or two officers or by one director or one officer of the Company or under the common seal of the Company with or without the signature of any director or officer of the Company specifying the share or shares held and the par value thereof, provided that in respect of shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.
4. If a certificate is worn out or lost it may be renewed on production of the worn out certificate, or on satisfactory proof of its loss together with such indemnity as the directors may reasonably require. Any member receiving a share certificate shall indemnify and hold the Company and its officers harmless from any loss or liability which it or they may incur by reason of wrongful or fraudulent use or representation made by any person by virtue of the possession of such a certificate.

**SHARE CAPITAL AND VARIATION OF RIGHTS**

5. Subject to the provisions of these Articles, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for such consideration, being not less than the par value of the shares being disposed of, and upon such terms and conditions as the directors may determine.
6. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the directors may from time to time determine.
7. Subject to the provisions of the Act in this regard, shares may be issued on the terms that they are redeemable, or at the option of the Company be liable to be redeemed on such terms and in such manner as the directors before or at the time of the issue of such shares may determine.
8. The directors may redeem any share issued by the Company at a premium.

9. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of that class and the holders of not less than three-fourths of the issued shares of any other class of shares which may be affected by such variation.
10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
11. Except as required by the Act, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except as provided by these Articles or by the Act any other rights in respect of any share except any absolute right to the entirety thereof by the registered holder.

#### **TRANSFER OF SHARES**

12. Shares in the Company may be transferred by a written instrument signed by the transferor and containing the name and address of the transferee or such other manner or form and subject to such evidence as the directors shall consider appropriate.
13. Notwithstanding anything contained in these Articles (without prejudice to Article 12), the Directors shall promptly register any transfer of shares and may not suspend registration thereof where such transfer:
  - (i) is, in accordance with the terms of the security, to the bank or institution to which such shares have been charged by way of security, whether as agent for a group of banks or institutions or otherwise, or to any nominee or any transferee of such a bank or institution (a "Secured Institution"); or
  - (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares, in accordance with the terms of the security; or
  - (iii) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security;

and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not.

14. Upon receipt of notification of any change of name and address of any agent or attorney given to the Company for the purpose of service of any notice, information or written statement required to be given to members, identified by reference to the number of the share certificate; the directors shall forthwith amend the register maintained for this purpose.

#### **TRANSMISSION OF SHARES**

15. The executor or administrator of a deceased member, the guardian of an incompetent member or the trustee of a bankrupt member shall be the only person recognized by the Company as having

any title to his share but they shall not be entitled to exercise any rights as a member of the Company until they have proceeded as set forth in the following three Articles, save that and only in the event of death, incompetence or bankruptcy of any member or members of the Company as a consequence of which the Company no longer has any directors or members, then upon the production of any documentation which is reasonable evidence of the applicant being entitled to:

- (a) a grant of probate of the deceased's will, or grant of letters of administration of the deceased's estate, or confirmation of the appointment as executor or administrator (as the case may be), of a deceased member's estate; or
- (b) the appointment of a guardian of an incompetent member; or
- (c) the appointment as trustee of a bankrupt member; or
- (d) upon production of any other reasonable evidence of the applicant's beneficial ownership of, or entitlement to the shares,

to the Company's Registered Agent in the British Virgin Islands together with (if so requested by the Registered Agent) a notarised copy of the share certificate(s) of the deceased, incompetent or bankrupt member, an indemnity in favour of the Registered Agent and appropriate legal advice in respect of any document issued by a foreign court, then the administrator, executor, guardian or trustee in bankruptcy (as the case may be) notwithstanding that their name has not been entered in the share register of the Company, may by written resolution of the applicant, endorsed with written approval by the Registered Agent, be appointed a director of the Company or entered in the share register as the legal and or beneficial owner of the shares.

16. The production to the Company of any document which is reasonable evidence of:

- (a) a grant of probate of the will, or grant of letters of administration of the estate, or confirmation of the appointment as executor, of a deceased member; or
- (b) the appointment of a guardian of an incompetent member; or
- (c) the trustee of a bankrupt member; or
- (d) the applicants legal and or beneficial ownership of the shares,

shall be accepted by the Company even if the deceased, incompetent member or bankrupt member is domiciled outside the British Virgin Islands if the document is issued by a foreign court which had competent jurisdiction in the matter. For the purposes of establishing whether or not a foreign court had competent jurisdiction in such a matter the directors may obtain appropriate legal advice. The directors may also require an indemnity to be given by the executor, administrator, guardian or trustee in bankruptcy.

- 17. Any person becoming entitled by operation of law or otherwise to a share or shares in consequence of the death, incompetence or bankruptcy of any member may be registered as a member upon such evidence being produced as may reasonably be required by the directors. An application by any such person to be registered as a member shall for all purposes be deemed to be a transfer of shares of the deceased, incompetent or bankrupt member and the directors shall treat it as such.
- 18. Any person who has become entitled to a share or shares in consequence of the death, incompetence or bankruptcy of any member may, instead of being registered himself, request in writing that some person to be named by him be registered as the transferee of such share or shares and such request shall likewise be treated as if it were a transfer.
- 19. What amounts to incompetence on the part of a person is a matter to be determined by the court having regard to all the relevant evidence and the circumstances of the case.

## **ACQUISITION OF OWN SHARES**

20. Subject to the provisions of the Act in this regard, the directors may, on behalf of the Company purchase, redeem or otherwise acquire any of the Company's own shares for such consideration as they consider fit, and either cancel or hold such shares as Treasury Shares. The directors may dispose of any shares held as Treasury Shares on such terms and conditions as they may from time to time determine. Shares may be purchased or otherwise acquired in exchange for newly issued shares in the Company.

## **ALTERATION IN CAPITAL**

21. Subject to the terms of any resolution passed by the directors for the purpose of increasing the authorised capital of the Company, such increased authorised capital may be divided into shares of such respective amounts, and with such rights or privileges (if any) as the directors think expedient, but in the event that details of a mortgage or charge of registered shares has been entered in the share register of the Company no amendment to the Company's Memorandum of Association and Articles of Association shall be effected without the written consent of all such named mortgagee(s) or chargee(s) or anyone authorised to act on their behalf
22. Any capital raised by the creation of new shares shall be considered as part of the original capital and shall be subject to the same provisions as if it had been part of the original capital.
23. The directors may by resolution:
- (a) consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares;
  - (b) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and reduce the amount of its authorised share capital by the amount of the shares so canceled;
  - (c) sub-divide its shares or any of them into shares of smaller amounts than is fixed by the Memorandum of Association and so that subject to the provisions of Article 10, the resolution whereby any share is sub-divided may determine that as between the holders of the shares resulting from such sub-division one or more of the shares may have such preferred or other special rights over or may have such qualified or deferred rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued shares; and/or
  - (d) subject to any confirmation or consent required by the Act, reduce its authorised and issued share capital or any capital redemption reserve fund of any share premium account in any manner, but in the event that details of a mortgage or charge of registered shares has been entered in the share register of the Company no amendment to the Company's Memorandum of Association and Articles of Association shall be effected without the written consent of all such named mortgagee(s) or chargee(s) or anyone authorised to act on their behalf
24. Where any difficulty arises in regard to any consolidation and division under these Articles the directors may settle same as they consider expedient.

## **MEETINGS OF MEMBERS**

25. The directors may convene meetings of the members of the Company at such times and in such manner and places as the directors consider necessary or desirable, and they shall convene such a meeting upon the written request of members holding 50 percent or more of the votes of the outstanding voting shares in the Company. The business of such meetings shall (unless otherwise required by the Act) be limited to such business as may be specified by the directors in the notice

convening such meetings, all other business of the Company being managed by the Directors pursuant to Article 63.

26. Seven days notice at the least specifying the place, the day and the hour of the meeting and general nature of the business to be conducted shall be given in the manner hereinafter mentioned to such persons whose names on the date the notice is given appear as members in the share register of the Company.
27. A meeting of the members shall be deemed to have been validly held, notwithstanding that it is held in contravention of the requirement to give notice in Article 26, if notice of the meeting is waived by an absolute majority in number of the members having a right to attend and vote at the meeting.
28. The inadvertent failure of the directors to give notice of a meeting to a member or the fact that a member has not received the notice, shall not invalidate the meeting.

#### **PROCEEDINGS AT MEETINGS OF MEMBERS**

29. No business shall be transacted at any meeting unless a quorum of members is present at the time when the meeting proceeds to business. A quorum shall consist of the holder or holders present in person or by proxy of not less than one-third of the shares of each class or series of shares entitled to vote as a class or series at the meeting.
30. If, within half an hour from the time appointed for the meeting, a quorum is not present, the meeting shall be dissolved.
31. At every meeting the members present shall choose someone of their number to be the chairman (the "Chairman"). If the members are unable to choose a Chairman for any reason, then the person representing the greatest number of voting shares present at the meeting shall preside as Chairman failing which the oldest individual member present at the meeting or failing any member personally attending the meeting, the proxy present at the meeting representing the oldest member of the Company, shall take the chair.
32. The Chairman may, with the consent of the meeting, adjourn any meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
33. At any meeting a resolution put to the vote of the meeting shall be decided on a show of hands by a simple majority unless a poll is (before or on the declaration of the result of the show of hands) demanded:
  - (a) by the Chairman; or
  - (b) by any member present in person or by proxy and holding not less than one tenth of the total voting shares issued by the Company and having the right to vote at the meeting.
34. Unless a poll be so demanded, a declaration by the Chairman that a resolution has, on a show of hands been carried, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be sufficient evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.
35. If a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.
36. In the case of an equality of votes, whether on a show of hands, or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.

## **VOTES OF MEMBERS**

37. At any meeting of members whether on a show of hands or on a poll every holder of a voting share present in person or by proxy shall have one vote for every voting share of which he is the holder.
38. A resolution which has been notified to all members for the time being entitled to vote and which has been approved by a majority of the votes of those members in the form of one or more documents in writing or by telefax or other written electronic communication shall forthwith, without the need for any notice, become effectual as a resolution of the members.
39. If a committee is appointed for any member who is of unsound mind, that member may vote by such committee.
40. If two or more persons are jointly entitled to a registered share or shares and if more than one of such persons shall vote in person or by proxy at any meeting of members or in accordance with the terms of Article 37, the vote of that person whose name appears first among such voting joint holders in the share register shall alone be counted.
41. Votes may be given either personally or by proxy.
42. The instrument appointing a proxy shall be produced at the place appointed for the meeting before the time for holding the meeting at which the person named in such instrument proposes to vote.
43. Subject to Articles 44 and 45 below, an instrument appointing a proxy shall be in such form as the Chairman of the meeting shall accept as properly evidencing the wishes of the member appointing the proxy.
44. Any member may appoint a proxy irrevocably and in such case (i) such proxy shall be irrevocable in accordance with the terms of the instrument of appointment, (ii) the older of such proxy shall be the only person entitled to vote the relevant shares at any meeting at which such holder is present, (iii) the Company shall be obliged to recognise the holder of such proxy until such time as such holder shall notify the Company in writing that such proxy is no longer in force or such holder shall become of unsound mind or die and (iv) the Company shall give the holder of such proxy notice of all general meetings of the Company.
45. The instrument appointing a proxy shall be in writing under the hand of the appointer unless the appointer is a corporation or other form of legal entity other than one or more individuals holding as joint owner in which case the instrument appointing a proxy shall be in writing under the hand of an individual duly authorised by such corporation or legal entity to execute the same. Subject to the provisions of Article 44, the Chairman of any meeting at which a vote is cast by proxy so authorised may call for a notarially certified copy of such authority which shall be produced within seven days of being so requested failing which the vote or votes cast by such proxy shall be disregarded.

## **CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS**

46. Any corporation or other form of corporate legal entity which is member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the members or any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.



## DIRECTORS

47. Subject to any subsequent amendment to change the number of directors, the number of the directors shall be not less than one or more than fifteen.
48. The first director or directors shall be elected by the subscriber to the Memorandum of Association. Thereafter, the directors shall be elected by the members or the directors for such terms as the members or directors may determine and may be removed by the members or the directors.
49. Each director holds office until his successor takes office or until his earlier death resignation or removal.
50. A vacancy in the board of directors may be filled by a resolution of members or a resolution passed by the majority of the remaining directors.
51. A director shall not require a share qualification, but nevertheless shall be entitled to attend and speak at any meeting of the members and at any separate meeting of the holders of any class of shares in the Company.
52. A director, by writing under his hand deposited at the Registered Office of the Company, may from time to time appoint another director or another person who is resident in the United Kingdom for United Kingdom tax purposes to be his alternate. Every such alternate shall be entitled to be given notice of meetings of the directors and to attend and vote as a director at any such meeting at which the director appointing him is not personally present and generally at such meeting to have and exercise all the powers, rights, duties and authorities of the director appointing him. Every such alternate shall be deemed to be an officer of the Company and shall not be deemed to be an agent of the director appointing him. If undue delay or difficulty would be occasioned by giving notice to a director of a resolution of which his approval is sought in accordance with Article 80 his alternate (if any) shall be entitled to signify approval of the same on behalf of that director. The remuneration of an alternate shall be payable out of the remuneration payable to the director appointing him, and shall consist of such portion of the last mentioned remuneration as shall be agreed between such alternate and the director appointing him. A director by writing under his hand deposited at the Registered Office of the Company may at any time revoke the appointment of an alternate appointed by him. If a director shall die or cease to hold the office of director, the appointment of his alternate shall thereupon cease and terminate. An alternate director shall also cease to be an alternate director if he ceases to be resident in the United Kingdom for United Kingdom tax purposes.
53. No person shall be appointed to act as a director or as an alternate director unless he is resident in the United Kingdom for United Kingdom tax purposes.
54. The directors may, by resolution, fix the emolument of directors in respect of services rendered or to be rendered in any capacity to the Company. The directors may also be paid such traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors, or any committee of the directors or meetings of the members, or in connection with the business of the Company as shall be approved by resolution of the directors.
55. Any director who, by request, goes or resides abroad for any purposes of the Company, or who performs services which in the opinion of the Board go beyond the ordinary duties of a director, may be paid such extra remuneration (whether by way of salary, commission, participation in profits or otherwise) as shall be approved by resolution of the directors.
56. The Company may pay to a director who at the request of the Company holds any office (including a directorship) in, or renders services to, any company in which the Company may be interested, such remuneration (whether by way of salary, commission, participation in profits or otherwise) in respect of such office or services as shall be approved by resolution of the directors.

57. The office of director shall be vacated if the director:
- (a) is removed from office by a resolution of members or by a resolution of directors; or
  - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (c) becomes of unsound mind, or of such infirm health as to be incapable of managing his affairs;
  - (d) resigns his office by a notice in writing to the Company; or
  - (e) ceases to be resident in the United Kingdom for United Kingdom tax purposes.
58. (a) A Director may hold any other office or position of profit under the Company (except that of auditor) in conjunction with his office of director, and may act in a professional capacity to the Company on such terms as to remuneration and otherwise as the directors shall arrange.
- (b) A director may be or become a director or officer of, or otherwise be interested in any company promoted by the Company, or in which the Company may be interested, as a member or otherwise and no such director shall be accountable for any remuneration or other benefits received by him as director or officer or from his interest in such other company. The directors may also exercise the voting powers conferred by the shares in any other company held or owned by the Company in such manner in all respects as they think fit, including the exercise thereof in favour of any resolutions appointing them, or of their number, directors or officers of such other company, or voting or providing for the payment of remuneration to the directors or officers of such other company. A director may vote in favour of the exercise of such voting rights in the manner aforesaid notwithstanding that he may be, or be about to become, a director or officer of such other company, and as such in any other manner is, or may be, interested in the exercise of such voting rights in the manner aforesaid.
- (c) No director shall be disqualified by his office from contracting with the Company either as a vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company in which any director shall be in any way interested be voided, nor shall any director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement, by reason of such director holding that office or by reason of the fiduciary relationship thereby established, provided the procedure in Article 58 (d) below is followed.
- (d) The nature of a director's interest must be declared by him at the meeting of the directors at which the question of entering into the contract or arrangement is first taken into consideration, and if the director was not at the date of the meeting interested in the proposed contract or arrangement, or shall become interested in a contract or arrangement after it is made, he shall forthwith after becoming so interested, advise the Company in writing of the fact and nature of his interest. A general notice to the directors by a director that he is a member of a specified firm or company, and is to be regarded as interested in any contract or transaction which may, after the date of notice, be made with such firm or company shall (if such director shall give the same at a meeting of the directors, or shall take reasonable steps to secure that the same is brought up and read at the next meeting of the directors after it is given) be a sufficient declaration of interest in relation to such contract or transaction with such firm or company. A director may be counted as one of a quorum upon a motion in respect of any contract or arrangement which he shall make with the Company, or in which he is so interested as aforesaid, and may vote upon such motion.

## OFFICERS

59. The directors of the Company may, by resolution of directors, appoint officers of the Company at such times as shall be considered necessary or expedient, and such officers may consist of a President, one or more Vice Presidents, a Secretary, and a Treasurer and/or such other officers as may from time to time be deemed desirable. The officers shall perform such duties as shall be prescribed at the time of their appointment subject to any modifications in such duties as may be prescribed by the directors thereafter, but in the absence of any specific allocation of duties it shall be the responsibility of the President to manage the day to day affairs of the Company, the Vice Presidents to act in order of seniority in the absence of the President, but otherwise to perform such duties as may be delegated to them by the President, the Secretary to maintain the registers, minute books and records (other than financial records) of the Company and to ensure compliance with all procedural requirements imposed on the Company by applicable law, and the Treasurer to be responsible for the financial affairs of the Company.
60. No person shall be appointed as an officer of the Company unless he is resident in the United Kingdom for United Kingdom tax purposes.
61. Any person may hold more than one office and no officer need be a director or member of the Company. An officer shall remain in office until he ceases to be resident in the United Kingdom for United Kingdom tax purposes, in which case his office shall be vacated, or until removed from office by the directors, in either case whether or not a successor is appointed.
62. Any officer who is a body corporate may appoint any person resident in the United Kingdom for United Kingdom tax purposes as its duly authorised representative for the purpose of representing it and of transacting any of the business of the officers.

## POWERS OF DIRECTORS

63. The directors may from time to time provide for the management of the affairs of the Company in such manner as they think fit provided that management and control of the Company is at all times located in the United Kingdom.
64. Without prejudice to the general powers conferred by Article 63 the business of the Company shall be managed by the directors who may pay all expenses incurred preliminary to and in connection with the formation and registration of the Company, and may exercise all the powers of the Company as are not by the Act or by these Articles required to be exercised by the members subject to any delegation of such powers as may be authorised by these Articles and to such requirements as may be prescribed by resolution of the members, but no requirement made by resolution of the members shall prevail if it be inconsistent with these Articles nor shall such requirement invalidate any prior act of the directors which would have been valid if such requirement had not been made. A duly convened meeting of the directors at which a quorum is present may exercise all powers exercisable by the directors.
65. The board of directors may entrust to and confer upon any director or officer any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit, and either collaterally with, or to the exclusion of, its own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers. The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committees so formed shall in the exercise of powers so delegated conform to any regulations that may be imposed on it by the directors.
66. The directors may from time to time by power of attorney appoint any company, firm or person or body of persons resident in the United Kingdom for United Kingdom tax purposes to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these Articles) and for such period and subject to such conditions as the directors think fit.

67. Any director who is a body corporate may appoint any person resident in the United Kingdom for United Kingdom tax purposes to be its duly authorised representative for the purpose of representing it at meetings of the directors and of transacting any of the business of the directors.
68. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be, in such manner as the directors shall from time to time by resolution determine.
69. The directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings, property and uncalled capital or any part thereof, to issue debentures, debenture stock and other securities whenever money is borrowed or as security for any debt, liability or obligation of the Company or of any third party.
70. The continuing directors may act notwithstanding any vacancy in their body, save that if the number of directors shall have been fixed at two or more persons and by reason of vacancies having occurred in the board of directors there shall be only one continuing director, he shall be authorised to act alone only for the purpose of appointing another director.

#### **PROCEEDINGS OF DIRECTORS**

71. The meetings of the board of directors and any committee thereof shall at all times be held in the United Kingdom.
72. The directors may elect a chairman (the "Chairman of the Board of Directors") of their meeting and determine the period for which he is to hold office. If no such Chairman of the Board of Directors is elected, or if at any meeting the Chairman of the Board of Directors is not present at the time appointed for holding the meeting, the directors present may choose one of their number to be Chairman of the Board of Directors for the meeting. If the directors are unable to choose a Chairman of the Board of Directors, for any reason, then the oldest director present at the meeting shall preside as the Chairman of the Board of Directors.
73. The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality in votes the Chairman shall have a second or casting vote. A director may at any time summon a meeting of the directors. If the Company shall have only one director, the provisions hereinafter contained for meetings of the directors shall not apply but such sole director shall have full power to represent and act for the Company in all matters and in lieu of minutes of a meeting shall record in writing and sign a note of memorandum of all matters requiring a resolution of the directors. Such note or memorandum shall constitute sufficient evidence of such resolution for all purposes.
74. A director shall be given not less than five days notice of a meeting of the directors.
75. Notwithstanding Article 74 above, a meeting of the directors held in contravention of that Article shall be valid if a majority of the directors entitled to vote at the meeting have waived the notice of the meeting.
76. The inadvertent failure to give notice of a meeting to a director, or the fact that a director has not received the notice shall not invalidate the meeting.
77. A meeting of the directors is duly constituted for all purposes if at the commencement of the meeting there are present in person or by alternate not less than one-third of the total number of directors with a minimum of two, or in the case of only one director a minimum of one.
78. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting shall be dissolved.

79. Any one or more members of the board of directors or any committee thereof may participate in a meeting of such board of directors or committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time provided that each person so participating is located in the United Kingdom at the time. Participating by such means shall constitute presence in person at a meeting.
80. A resolution approved by a majority of the directors for the time being entitled to receive notice of a meeting of the directors or of a committee of the directors and taking the form of one or more documents in writing or by telefax or other written or electronic communication shall be as valid and effectual as if it had been passed at a meeting of the directors or of such committee duly convened and held, without the need for any notice provided that each such director is located in the United Kingdom when signing and/or approving the resolution, as to which the Chairman may rely on a certificate signed by the director.

#### **INDEMNITY**

81. Subject to the provisions of the Act and of any other statute for the time being in force every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to, or be incurred by the Company in the execution of the duties of his office, or in relation thereto.

#### **SEAL**

82. The directors shall provide for the safe custody of the common seal of the Company. The common seal when affixed to any instrument except as provided in Article 3, shall be witnessed by a director or officer of the Company or any other person so authorised from time to time by the directors. The directors may provide for a facsimile of the common seal and approve the signature of any director or authorised person which may be reproduced by printing or other means on any instrument and it shall have the same force and validity as if the seal has been affixed to such instrument and the same had been signed as hereinbefore described.

#### **DIVIDENDS AND RESERVES**

83. The directors may, by resolution, declare a dividend but no dividend shall be declared and paid except out of Surplus and unless the directors determine that immediately after the payment of the dividend:
- (a) the Company will be able to satisfy its liabilities as they become due in the ordinary course of its business; and
  - (b) the realisable value of the assets of the Company will not be less than the sum of its total liabilities, other than deferred taxes, as shown in the books of account, and its Capital.
84. Dividends may be declared and paid in money, shares or other property.
85. In computing the Surplus for the purpose of resolving to declare and pay a dividend, the directors may include in their computation the net unrealised appreciation of the assets of the Company.
86. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the Surplus of the Company.
87. Subject to the rights of the holders of shares entitled to special rights as to dividends, all dividends shall be declared and paid according to the par value of the shares in issue, excluding those shares which are held by the Company as Treasury Shares at the date of declaration of the dividend.

88. The directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at their discretion, either be employed in the business of the Company or be invested in such investments as the directors may from time to time think fit.
89. If several persons are registered as joint holders of any share, any of them may give effectual receipt for any dividend or other monies payable on or in respect of the share.
90. Notice of any dividend that may have been declared shall be given to each member in manner hereinafter mentioned and all dividends unclaimed for three years after having been declared may be forfeited by the directors for the benefit of the Company.
91. No dividend shall bear interest against the Company.

#### **BOOKS AND RECORDS**

92. The Company shall keep such accounts and records as the directors consider necessary or desirable in order to reflect the financial position of the Company.
93. The Company shall keep minutes of all meetings of directors, members, committees of directors, committees of officers and committees of members, and copies of all resolutions consented to by the directors, members, committees of directors, committees of officers and committees of members.
94. The Company shall maintain an accurate and complete Register of Directors and Register of Officers showing the full names and addresses of all directors, officers and members, the date such person was appointed a director or officer of the Company, as applicable, and the date such person was removed as a director or officer of the Company, as applicable.
95. The Company shall maintain an accurate and complete Register of Members showing the full names and addresses of all persons holding registered shares in the Company, the number of shares held by such person and where applicable, the date such person ceased to hold any registered shares in the Company.
96. The records required by Article 92 to 95 inclusive shall be kept at the registered office of the Company or at such other place as the directors may determine, and shall be open to the inspection of the directors at all times.
97. The directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or the books, records and minutes of the Company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any book, record, minute or document of the Company except as conferred by Law or authorised by resolution of the directors.

#### **AUDIT**

98. The directors may by resolution call for the accounts of the Company to be examined by an auditor or auditors to be appointed by them at such remuneration as may from time to time be agreed.
99. The auditor may be a member of the company but no director or officer shall be eligible during his continuance in office.
100. Every auditor of the Company shall have a right of access at all times to the books of accounts of the Company, and shall be entitled to require from the officers of the Company such information and explanations as he thinks necessary for the performance of his duties.

101. The report of the auditor shall be annexed to the accounts upon which he reports, and the auditor shall be entitled to receive notice of, and to attend, any meeting at which the Company's audited Profit and Loss Account and Balance Sheet is to be presented.

#### **NOTICES**

102. Any notice, information or written statement required to be given to members shall be served by mail (air-mail service if available) addressed to each member at the address shown in the share register.
103. All notices directed to be given to the members shall, with respect to any registered shares to which persons are jointly entitled, be given to whichever of such persons is named first in the share register, and notice so given shall be sufficient notice to all the holders of such shares.
104. Any notice, if served by post, shall be deemed to have been served within ten days of posting, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the Post Office.

#### **PENSION AND SUPERANNUATION FUND**

105. The directors may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid or who hold or held any salaried employment or office in the Company or such other company, or any persons in whose welfare the Company or any such other company as aforesaid is, or has been at any time, interested, and to the wives, widows, families and dependents of any such persons, and make payments for or towards the insurance of such persons as aforesaid, and may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid. A director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

#### **WINDING UP**

106. If the Company shall be wound up, the liquidator may, in accordance with a resolution of members, divide amongst the members in specie or in kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may for such purpose set such value as he deems fair upon any such property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may vest the whole or any part of such assets in trustees upon such trust for the benefit of the contributors as the liquidator shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

#### **AMENDMENT TO ARTICLES**

107. The Company may alter or modify the conditions contained in these Articles as originally drafted or as amended from time to time by a resolution of the directors or the members.

#### **MORTGAGES AND CHARGES OF SHARES**

108. Members may mortgage or charge their registered shares in the Company and upon satisfactory evidence thereof the Company shall give effect to the terms of any valid mortgage or charge.
109. In the case of the mortgage or charge of registered shares there may be entered in the share register of the Company at the request of the registered holder of such shares:

- (a) a statement that the shares are mortgaged or charged;
- (b) the name of the mortgagee or chargee; and
- (c) the date on which the aforesaid particulars are entered in the share register.

110. Where particulars of a mortgage or charge are registered, such particulars shall be cancelled:

- (a) with the consent of the named mortgagee or chargee or anyone authorised to act on his behalf;  
or
- (b) upon evidence satisfactory to the directors of the discharge of the liability secured by the mortgage or charge and the issue of such indemnities as the directors shall consider necessary or desirable.

111. Whilst particulars of a mortgage or charge are registered, no transfer of any share comprised therein nor any new issue of shares of the Company shall be effected without the written consent of the named mortgagee or chargee or anyone authorised to act on his behalf.

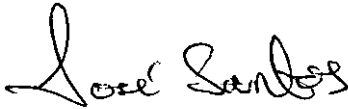


We, Maples Finance BVI Limited of P.O. Box 173, Kingston Chambers, Road Town, Tortola, British Virgin Islands for the purpose of incorporating an International Business Company under the laws of the British Virgin Islands hereby subscribe our name to these Articles of Association.

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NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBER

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Maples Finance BVI Limited  
P.O. Box 173  
Kingston Chambers  
Road Town, Tortola  
British Virgin Islands

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Dated this 8th day of July 2005

WITNESS to the above signature:



Sulin J. Smith  
P.O. Box 173  
Kingston Chambers  
Road Town, Tortola  
British Virgin Islands

**FILE COPY**



**CERTIFICATE OF REGISTRATION  
OF AN OVERSEA COMPANY**

(Establishment of a branch)

Company No. FC026293

Branch No. BR008448

The Registrar of Companies for England and Wales hereby certifies that

WENTWORTH PROPCO 22 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 19th October 2005



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —