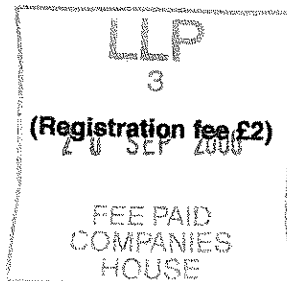


CHWP000



LP5

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LP 11613

LIMITED PARTNERSHIPS ACT 1907

Application for Registration of a Limited Partnership and Statement of particulars
and of the amounts contributed (in cash or otherwise) by the Limited Partners

(Pursuant to section 8 of the Limited Partnerships Act 1907)

Name of firm or partnership ARVINDALE INVESTMENTS LP

We, the undersigned, being the partners of the above-named firm, hereby apply for registration as a limited partnership and for that purpose supply the following particulars:

The general nature of the business

As defined by Art. 6 of the Agreement (see document attached)

The principal place of business

Bridge House, London Bridge
London SE1 9QR

The term, if any, for which the partnership is entered into

As defined by the Agreement
(see document attached)

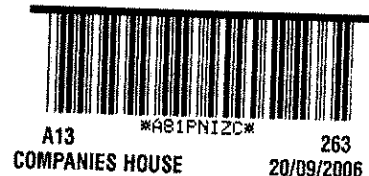
If no definite term, the conditions of existence of the partnership

Date of commencement September 15th, 2006

The partnership is limited and the full name and address of each of the partners are as follows:

General partners

ARVINDALE LIMITED
Bridge House, London Bridge
London SE1 9QR



Limited partners

ARVINT LIMITED
PO BOX 342
3 West Centre
St Helier, JERSEY, JE4 9YL
Channel Islands, United Kingdom

TOTAL

Amounts Contributed (1)

Arvint Limited: £2 (two pounds)
paid in cash

£2 (two pounds)

Signatures of all the partners

Arvindale Limited: Vincent CAHUZAC

Arvint Limited:

Date September 15th, 2006

Presented by: Vincent CAHUZAC

Presentor's reference: Director of Arvindale Limited

Notes

(i) State amount contributed by each limited partner, and whether paid in cash, or how otherwise.

(02/00)

THE LIMITED PARTNERSHIPS ACT 1907

LIMITED PARTNERSHIP AGREEMENT

of

ARVINDALE INVESTMENTS LP

1. Name and place of business

The name of the limited partnership is "Arvindale Investments LP", herein referred to as "the Partnership".

The principal place of business of the Partnership shall be:

Bridge House
London Bridge
London
SE1 9QR

2. Parties

The present agreement is made between:

Arvindale Limited
Bridge House
London Bridge
London
SE1 9QR

that shall be general partner, herein referred to as "the General Partner";

and

Arvint Limited
PO Box 342
3 West Centre
St Helier
Jersey
JE4 9YL
Channel Islands
United Kingdom

that shall be limited partner, herein referred to as "the Limited Partner".

3. Introduction

The Partnership carries on proprietary trading activities, conducts applied researches in investment management; develops economic and financial understandings, technological solutions, and creative individuals into mature trading strategies within appropriate operating organisations such as private equity partnerships or funds.

The Partnership performs investment management, administration, and regulatory duties, for example as a shareholder or general partner.

4. Definitions

(a) "the Act" shall mean the Financial Services and Markets Act 2000 including any statutory

modification or re-enactment thereof for the time being in force;

- (b) "the Order" shall mean the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 including any statutory modification or re-enactment thereof for the time being in force;

5. Establishment

The Partnership shall be registered with the Companies House in accordance with the Limited Partnerships Act 1907.

6. Purpose

The Partnership's objects are:

- (c) to carry on proprietary trading activities; to deal in investments as principal under the exemptions provided by the Order; to deal in investments as principal with authorisation to be obtained under the Act;
- (d) to develop trading strategies, conduct applied researches, develop processes and software tools; to develop, acquire the rights of, sell, and grant rights to brands, processes, softwares, and other forms of intellectual property;
- (e) to set up subsidiaries, organisations, fund structures so as to implement, operate, profit from, technologies, investment strategies, and researches, either developed by the Partnership or by a third party;
- (f) to manage investments under the exemptions provided by the Order; to manage investments with authorisation to be obtained under the Act; to carry on administration activities as director, general partner, or any other method of management and control delegation;
- (g) to raise funds as sponsor on behalf of any entity specialised in information technologies, financial and economic applied research, or investment management, and so whether or not the Partnership holds participations or performs administrative duties in such an entity, for example through a business capital venture scheme; to arrange deals in investments under the exemptions provided by the Order; to arrange deals in investments with authorisation to be obtained under the Act;
- (h) to carry on the business of a holding body; to create, purchase, reorganise, and sell participations;

7. Duration of the Partnership

The Partnership shall operate for an indefinite period of time.

8. Capital and loan contributions

- (a) A "Capital Commitment" shall be an amount contributed by a limited partner to the capital of the Partnership.
- (b) A "Loan Commitment" shall be an amount lent by a limited partner to the Partnership.
- (c) Capital and Loan Commitments can be made in United States Dollar "USD", Pound Sterling "GBP", or Euro "EUR".
- (d) A "Commitment Unit" shall consist of a certain amount of Capital Commitment and an additional amount of Loan Commitment.
- (e) The exact amounts required to receive a Commitment Unit shall be quoted by the general partner whenever a contribution is made.

9. Liability of the limited partners

The Limited Partners shall not be liable for the debts and obligations of the Partnership beyond the amount of their Capital Commitments.

10. Debt Seniority

The Loan Commitments of the limited partners shall be senior to any other debt or liability contracted by the Partnership.

11. Sharing of Partnership profits and losses

The General Partner is responsible for negotiating a profit and loss sharing agreement with the limited partners. Such negotiations can consist of a Memorandum of Understanding concluded between the General Partner and each limited partner before the beginning of an accounting period.

12. Powers, rights, and duties of the General Partner

- (f) The General Partner shall have entire discretion to operate the Partnership.
- (g) The General Partner is encouraged to inform limited partners in an appropriate and consistent manner so as to nurture and strengthen existing confidence and trust.

13. Powers of limited partners

- (h) Limited partners shall be excluded from exercising any activity that compromises their limited liability under the Limited Partnership Act 1907.
- (i) In the event of the winding up or incapacitation of the General Partner, the Limited Partner shall appoint a new general partner or nominate a "Liquidator" to wind up the Partnership.
- (j) In the event of the incapacitation of the Limited Partner, any other limited partner shall appoint a new general partner or nominate a Liquidator to wind up the Partnership.

14. Termination of the Partnership

- (k) The General Partner shall wind up the assets and liabilities of the Partnership in a manner that it is fair with respect to the amount, standing, and loyalty of the Capital Commitments and Loan Commitments of each limited partner during the last 5 years preceding the termination date.
- (l) Upon agreement with the limited partners, the General Partner shall be entitled to wind up the assets and liabilities of the Partnership in a discretionary manner that can be entirely independent of the Commitments of the limited partners.

15. Initial contributions

Name and address of limited partners	Number of Commitment Units	Capital Commitment (paid in cash)	Loan Commitment
Arvint Limited PO Box 342 3 West Centre St Helier Jersey JE4 9YL Channel Islands United Kingdom	2 (two)	2.00GBP (two)	20,000.00GBP (twenty thousand)
	Total Number of Commitment Units	Total Capital Commitment	Total Loan Commitment
	2 (two)	2.00GBP (two)	20,000.00GBP (twenty thousand)

16. Applicable laws

The Agreement shall be governed by and construed in accordance with the laws of England and Wales.

17. Date of commencement

The present agreement shall come into force on the September 15th, 2006

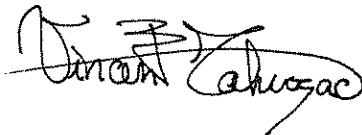
We, the undersigned, being the partners of the Partnership, hereby apply for registration as a limited partnership.

Signatures:

General Partner

Arvindale Limited, Bridge House, London Bridge, London, SE1 9QR

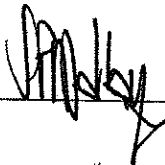
Signature:



Limited Partner

Arvint Limited, 3 West Centre, St Helier, Jersey, JE4 9YL, Channel Islands, United Kingdom

Signature:



Dated September 15th, 2006

Witnessed by:

Name: R. J. STEWART

Signature:



Address: 3 West Centre, St Helier, Jersey, JE4 9YL

FILE COPY



**CERTIFICATE OF REGISTRATION
OF A LIMITED PARTNERSHIP**

No. LP11613

I hereby certify that the firm

ARVINDALE INVESTMENTS LP

having lodged a statement of particulars pursuant to section 8 of the Limited Partnerships Act, 1907, is this day registered as a limited partnership.

Given at Companies House, Cardiff, the 3rd October 2006



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —