



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

Company No. 181843

The Registrar of Companies for Scotland hereby certifies that

VERIMAC (NO. 88) LIMITED

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

Given at Companies House, Edinburgh, the 31st December 1997



\*NSC181843G\*

**J. HENDERSON**

Registrar Of Companies



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



COMPANIES HOUSE

Please complete in typescript,  
or in bold black capitals.

12

## Declaration on application for registration

Company Name in full



SCT \*S25K328W\* 124  
COMPANIES HOUSE 23/12/97

† Please delete as appropriate.

VERIMAC (NO. 88) LIMITED

I,  
of

JOHN NEILSON KERR

48 CASTLE STREET EDINBURGH EH2 3LX

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company][person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985]† and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

*John Neilson Kerr*

Declared at

EDINBURGH

the

SEVENTEENTH

day of

DECEMBER

One thousand nine hundred and ninety

SEVEN

① Please print name.

before me ①

SIMON THOMAS DAVID BROWN

Signed

*Simon Thomas David Brown*

Date

17/12/97.

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

ANDERSON STRATHERN WS

48 CASTLE STREET

EDINBURGH

Tel

0131 220 2345

DX number

ED3

DX exchange

EDINBURGH

Companies House receipt date barcode

Form revised March 1995

When you have completed and signed the form please send it to the Registrar of Companies at:

**Companies House, Crown Way, Cardiff, CF4 3UZ** DX 33050 Cardiff  
for companies registered in England and Wales

or

**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB**  
for companies registered in Scotland DX 235 Edinburgh

MEMORANDUM and ARTICLES  
of ASSOCIATION  
of  
VERIMAC (No. 88) LIMITED

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1997  
gf.pam

ANDERSON STRATHERN ws  
SOLICITORS  
48 Castle Street,  
Edinburgh  
FAS0208gf

THE COMPANIES ACTS 1985 to 1989



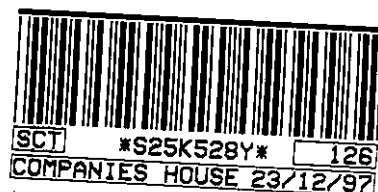
\_\_\_\_\_  
COMPANY LIMITED BY SHARES  
\_\_\_\_\_

MEMORANDUM of ASSOCIATION

of

VERIMAC (No. 88) LIMITED  
\_\_\_\_\_

- I. The name of the Company is "VERIMAC (No. 88) LIMITED".
- II. The Registered Office of the Company will be situated in Scotland.
- III. The objects for which the Company is established are:-
  - (1) (a) To carry on for profit, directly or indirectly, whether by itself or through a subsidiary, associated or allied companies or firms in the United Kingdom or elsewhere in all or any of its branches any business, undertaking, project or enterprise of any description whether of a private or public character and all or any trades, processes and activities connected therewith or ancillary or complementary thereto.
  - (b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the business of the Company.



2.

- (c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
- (2) To patent any of the Company's products, processes and preparations and to acquire by purchase, licence or otherwise and to exercise and use patent rights or protection in any part of the world for any invention or process of manufacture and to disclaim, alter or modify such patent rights or protection; and also to acquire, use, and register copyrights, trade marks and trade names in relation to any business for the time being carried on by the Company, and to grant licences to exercise and use any patents belonging to the Company.
- (3) To improve, manage, construct, erect, repair, develop, equip, acquire, exchange, lease, provide, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of or otherwise deal with all or any part of the property or rights of the Company.
- (4) To promote or co-operate or concur in promoting any companies in Scotland or elsewhere throughout the world whose objects shall include the carrying on of any business which this Company is authorised to carry on, or the acquisition of all or any of the property, assets, rights and liabilities of this Company or the undertaking of this Company, or any other purposes within the objects of this Company or which is or may seem directly or indirectly calculated to benefit this Company; to purchase, feu, take on lease or in exchange or hire, or otherwise acquire

3.

or undertake all or any part of the goodwill, business or heritable or moveable property or other assets, effects, rights, or privileges or liabilities of any person or company having objects similar to any of those of this Company or possessing any property or rights suitable for the purposes of this Company, to amalgamate with any such person or company, and for the purpose of such amalgamation to transfer the undertaking of this Company to the company or companies with which it is being amalgamated or to accept the transfer to this Company of the undertaking of any such person or company or any part thereof; to subscribe for, acquire and hold shares, stock or debentures of any company foresaid or any other company or undertaking in which this Company is or may be interested; to take part in the management, supervision and control of the business or operations of any such company or undertaking, and for that purpose to appoint and remunerate any Directors, trustees, solicitors, accountants or other experts or agents; and to guarantee payment of any securities issued by or any other obligations of any company or undertaking foresaid and that by pledging any part of the assets of this Company or by granting any type of security, heritable or moveable (including a floating charge) thereover.

- (5) To guarantee the payment of any principal monies, premiums, interest and other monies secured by or payable under securities or obligations of any subsidiary company of the Company or any other company which may be promoted or established by the Company either alone or in conjunction with others to purchase or take over the whole or any part of

the undertaking of the Company and to guarantee the payment of dividends and premiums on, and the repayment of the capital of, stocks and shares of all kinds and description.

- (6) To purchase, feu, take on lease or in exchange, hire or otherwise acquire any heritable or moveable property of any tenure whether in Scotland or elsewhere, including without prejudice to said generality, any lands, buildings, servitudes, machinery, plant, and stock-in-trade, or any other assets, effects, rights or privileges necessary or convenient for the purposes of the Company or the acquisition of which may be deemed to be directly or indirectly for the benefit of the Company including power to acquire the said property for the purposes of investment with a view to receiving income therefrom and for the purpose of re-selling, feuing, leasing, exchanging or disposing of the said property in any other way and that at whatever price and on whatever conditions as shall to the Company seem proper.
- (7) To sell, dispose of, or transfer the business, property or assets, or the undertaking of the Company, or any part thereof, in consideration of payment wholly or partly in cash or shares, stock mortgages, bonds, or debentures of any other company, or for such other consideration as may be deemed proper.
- (8) To subscribe for, take, purchase or otherwise acquire, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, or

debentures or debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise in any part of the world.

- (9) To pay or to accept payment for any assets, property, rights or others acquired or disposed of by the Company, or services rendered to or by the Company either in stocks or shares or in cash, by instalments or in debentures or debenture stock or bonds and with or without preferred or deferred rights or security in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue or grant, or accept wholly or partly in any of such modes and generally on such terms and conditions as the Company may determine.
- (10) To lend or advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the foregoing generality any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds to recover money on deposit or loan upon any terms, and to secure or guarantee in any manner or upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the foregoing generality any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).



- (11) To draw, make, accept, endorse, and to discount, negotiate, execute or issue cheques, promissory notes, bills of exchange, bills of lading, and other negotiable instruments and documents of title.
- (12) To invest and deal with the monies of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (13) To establish branches or agencies in the United Kingdom or abroad, and to regulate the same.
- (14) To borrow or raise money by cash credit, or bank overdraft or by the issue or execution of standard securities, debentures, mortgages, charges, floating or otherwise or any other securities of or over all or any part of the assets and property of the Company, heritable or moveable, including its uncalled capital, or by the issue of or upon bills of exchange, promissory notes, bills of lading, warrants or other obligations of or in favour of the Company or by the creation and issue of debenture stock, and for such purpose to dispoise, transfer, convey, mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company, including future calls on the shareholders, and that either absolutely or in security to or in trust for the lenders, and to give the lenders, transferees, or trustees, powers of foreclosure, sale and management, and other usual and necessary powers, authorities, privileges, and exemptions.
- (15) To insure the Company against loss or damage, by fire, shipwreck, accident, legal liability or otherwise, either by effecting insurance with

outsiders, or by establishing and accumulating any fund for the purpose or otherwise.

- (16) To adopt and carry out such means of making known, advertising, and furthering the business of the Company or any part thereof, as may seem expedient, and in particular (but without prejudice to the foregoing generality) by advertising in the press, in cinemas, on television, by circulars and posters, by land, sea or air, by exhibitions and demonstrations, by lectures, publication of books, pamphlets, and periodicals, and by granting prizes, rewards, and donations or otherwise; and to act as publishers, printers, and advertising contractors.
- (17) To enter into any trade or other combinations or agreements with any other person or companies, and to subscribe to any trade or other associations.
- (18) To apply for, promote, obtain or co-operate with others in obtaining any Provisional Order or Act of Parliament, or other legislative or legal sanction for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any actions, proceedings, or applications which may seem calculated directly or indirectly to prejudice the Company's interests; to enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or

concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions.

- (19) To procure the Company to be domiciled, registered and recognised in any foreign country or place, or in any colony or dependency of Great Britain or of any foreign country.
- (20) To make gifts or grant bonuses to persons in the employment of the Company including Directors and to provide for the welfare of persons in the employment of the Company, or formerly in its employment or of Directors or former Directors of the Company and the widows and children of such persons, and others dependent upon them and that by setting up a pension scheme contributory or non-contributory and/or by granting money or pensions, either directly or by arrangement with an insurance company, or otherwise, as the Board shall think fit; and to give or make any donation, subscription, or other payment to any person or public, trade, charitable, educational, or other institution, association or objects.
- (21) To remunerate the servants of, or any person, firm or company rendering services to, the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise, as the Board may think fit.
- (22) To pay commission, brokerage and other expenses which may be deemed expedient for placing, selling, or otherwise disposing of all or any

of the Company's shares, debentures, debenture stock, bonds or other securities or assets, property, or rights, or assisting to do so.

- (23) To pay all costs, charges, and expenses, preliminary or incidental to, or connected with, the formation, incorporation or registration of the Company, and to remunerate any persons whether Directors or officers of the Company or others for special services rendered to the Company or in connection with the formation of the Company.
- (24) To alter from time to time by special resolution the Memorandum and Articles of Association of the Company or either of them in terms of the powers to that effect conferred by law.
- (25) To distribute among the members of the Company in specie any property or assets of the Company, and in particular shares, debentures or other securities of other companies belonging to the Company, or of which the Company may have the power to dispose, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (26) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

And so that:-

- (a) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or

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objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company;

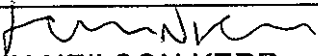

- (b) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause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

IV. The liability of the members is limited.

V. The share capital of the Company is £1,000 divided into 1,000 Ordinary Shares of £1 each. The Company has power from time to time to increase or reduce its capital and also to divide and vary the nominal value of the shares in the capital for the time being whether original or increased or reduced and before or after issue thereof, into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions.

WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of the Memorandum of

Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and Descriptions of Subscribers	Number of Ordinary Shares taken by each Subscriber
 JOHN NEILSON KERR 48 Castle Street EDINBURGH EH2 3LX	One
 SIMON THOMAS DAVID BROWN 48 Castle Street EDINBURGH EH2 3LX	One

Dated this | 7<sup>th</sup> day of DECEMBER 19 97

Name, Address and Description of Witness to the above signatures:-



GREGOR EDWARD FRIZZELL  
 48 Castle Street  
 EDINBURGH  
 EH2 3LX

## THE COMPANIES ACTS 1985 to 1989

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COMPANY LIMITED BY SHARES

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## ARTICLES OF ASSOCIATION

of

VERIMAC (No. 88) LIMITED

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PRELIMINARY

1. The Regulations contained in Table A of the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter called "Table A") shall apply to the Company save in so far as excluded or varied hereby. Regulations 5, 25, 53, 73 to 80 inclusive, 93, 101 and 118 of Table A shall not apply to the Company.
2. In these Articles the expression "the Statutes" means the Companies Acts 1985 and 1989 but so that any reference in these Articles to any provision of either such Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
3. The Company shall not:-
  - (a) offer any shares in or debentures of the Company to the public for subscription; or

13.

(b) allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

4. The Company shall not have power to issue share warrants to bearer.

### CAPITAL

5. The original share capital of the Company shall be £1,000 divided into 1,000 Ordinary Shares of £1 each.

6. The Company shall be entitled, but shall not be bound, to accept and, in case of acceptance, shall be entitled to record in such manner as it may think fit notices of any trusts in respect of any of the shares of the Company. Notwithstanding any such acceptance and/or the making of any such record, the Company shall not be bound to see to the execution, administration or observance of any trust, whether express, implied, or constructive, in respect of any shares of the Company and shall be entitled to recognise and give effect to the acts and deeds of the registered holders of such shares as if they were the absolute owners thereof. For the purpose of this Article 'trust' includes any right in respect of any shares of the Company other than an absolute right thereto in the registered holder thereof for the time being or such other rights in case of transmission thereof as may apply.

### SHARES

7. (A) The shares comprised in the authorised share capital of the Company shall be at the disposal of the Directors of the Company and the Directors are hereby unconditionally authorised in terms of Section 80 of the Companies Act 1985,



at any time up to the expiry of five years from the date of incorporation of the Company, to allot or agree to allot relevant securities of the Company (as defined in the said Act) up to a maximum of £1,000 in nominal value and the Directors may after that period allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time, subject to the said Section 80, be renewed, revoked or varied by ordinary resolution of the Company in General Meeting. Sections 89 and 90 of the Companies Act 1985 are hereby excluded.

(B) Subject to the provisions of the Act the Company may issue redeemable shares and may, by special resolution, redeem or purchase its own shares (including redemption or purchase out of capital).

(C) All shares not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant

15.

to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members.

#### LIEN

8. The lien conferred by Regulation 8 of Table A shall also attach to fully paid shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders for all monies presently payable by him or his estate to the Company. Regulation 8 of Table A shall be modified accordingly.
9. The liability of any member in default of a call shall be increased by the addition at the end of the first sentence of Regulation 18 of Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

#### TRANSFER OF SHARES

10. Every instrument of transfer shall be left at the registered office of the Company for registration, together with the certificate of the shares to be transferred and

such other evidence as the Company may require to prove the title of the transferor or his right to transfer his shares.

11. Notwithstanding the provisions of Regulation 24 of Table A the Directors may in their absolute discretion and without issuing any reason therefor, decline to register any transfer of any share whether or not it is a fully paid share.
12. All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may decline to register shall on demand be returned to the person depositing the same.
13. Any guardian of a minor member and any curator or representative of a lunatic member, and any person becoming entitled to shares in consequence of the death, bankruptcy, declared insolvency or liquidation of any member, or otherwise by operation of law, shall upon producing such evidence as sustains the character in respect of which he proposes to act under this clause or of his title, as the Directors think sufficient may, with the consent of the Directors (which they shall not be under any obligation to give) be registered himself as a member in respect of such shares.

#### GENERAL MEETINGS

14. A notice concerning a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Regulation 38 of Table A shall be modified accordingly. All business shall be deemed special that is transacted at an Extraordinary General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

15. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business.
16. If a quorum is not present within half an hour from the time appointed for a General Meeting, the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved. Regulation 41 of Table A shall not apply to the Company.
17. A member may participate in a meeting of the Company by means of conference telephone or similar communications equipment whereby all the members participating in the meeting can hear each other and the members participating in a meeting in this manner shall be deemed to be present in person at such a meeting.
18. A resolution in writing which has been signed by or on behalf of all of the members who would have been entitled to vote upon it if it had been proposed at a general meeting at which they were present (which signature may be evidenced by letter, telex, cable, electronic mail, facsimile or otherwise as the Directors may from time to time resolve to permit) shall be as effective as a resolution passed at a meeting of members duly convened and held and may consist of several documents in the same terms each signed by or on behalf of one or more members.

#### VOTES OF MEMBERS

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19. Save as otherwise expressly provided every member holding Ordinary Shares shall be entitled to one vote for each share registered in his name.

#### DIRECTORS

20. The number of Directors shall not be less than one and in the event of there being only one Director, the quorum for the transaction of business by the Directors shall be one. In the event of there being only one Director, he shall have authority to exercise all powers and discretions expressed to be vested in the Directors generally by Table A and by these Articles. There shall be no maximum number of Directors unless the Company in General Meeting otherwise determines by ordinary resolution.
21. The first Directors shall be appointed in writing by the subscribers of the Memorandum of Association.
22. The Directors shall not be required to retire by rotation.
23. The Company may by ordinary resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
24. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with these Articles as the maximum number of Directors for the time being in force.
25. A Director may participate in a meeting of the Board of Directors or of a committee of the Board by means of conference telephone or similar communications equipment whereby all the Directors participating in the meeting

can hear each other, and the Directors participating in a meeting in this manner shall be deemed to be present in person at such meeting.

26. A resolution in writing which has been signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors (which signature may be evidenced by letter, telex, cable, electronic mail, facsimile, or otherwise as the Directors may from time to time resolve to permit) shall be as effective as a resolution duly passed at a meeting of the Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the same terms each signed by one or more Directors but a resolution signed by an alternate director need not also be signed by his appointor, and if it is signed by a Director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.

#### DISQUALIFICATION OF DIRECTORS

27. The office of a Director shall be vacated:
- (a) if he become bankrupt or insolvent or compound with his creditors;
  - (b) if he become of unsound mind or be found a lunatic;
  - (c) if he be convicted of any indictable offence within the meaning of Section 2 of the Company Directors Disqualification Act 1986 or if he becomes prohibited or disqualified from being a Director by reason of any order made under that Act;
  - (d) if he cease to hold any necessary qualification in shares, or does not obtain the same within one month from the date of his appointment;
  - (e) if he absent himself from the meetings of the Directors for a period of six months without special leave of absence from the other Directors, and

they pass a resolution that he has, by reason of such absence, vacated office;

- (f) if he give notice in writing that he resigns his office;
- (g) if he, being an agent, employee or servant of the Company, cease to be employed by the Company.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Directors or an entry shall have been made in the Directors' minute book stating that such Director has ceased to be a Director of the Company.

#### ALTERNATE DIRECTORS

- 28. (A) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Regulation 66 of Table A shall be modified accordingly.
- (B) A Director, or any such other person as is mentioned in Regulation 65 of Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors, in addition to his own vote or votes as a Director (if any), to the same number of votes to which each Director whom he represents would have been entitled if personally present. An alternate Director shall,

however, count as only one for the purpose of determining whether a quorum is present.

- (C) Regulation 66 of Table A shall be read and construed as if the words "and of all meetings of committees of directors of which his appointor is a member" were omitted therefrom.

### DIRECTORS' INTERESTS

29. A Director may vote, at any meeting of the Directors of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever provided he discloses his interest at such meeting prior to any vote and if he shall so disclose his interest and vote, his vote shall be counted. In relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at such meeting. Regulations 94 to 97 of Table A shall take effect accordingly. Provided a Director shall have disclosed his interest as aforesaid, he shall not be liable to account to the Company for any profit arising out of any matter in which he has, directly or indirectly, any kind of interest whatsoever.

### BORROWING POWERS

30. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and in such manner as they think fit.
31. The Directors may grant security for all or for any sum or sums borrowed or to be borrowed, or for which the Company is or may be liable, and by way of such security may dispoise, mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company including uncalled capital, if any,



22.

or may dispense, transfer or convey the same absolutely or in trust and may give lenders or creditors power of sale and other usual and necessary powers, and may grant other securities for any debt, liability or obligation of the Company or of any third party.

#### NOTICES

32. A member who has no registered address in the United Kingdom and has not supplied to the Company an address within the United Kingdom for the giving of notices to him shall not be entitled to receive any notices from the Company.

#### WINDING UP

33. On a winding up of the Company the assets remaining after payment of the debts and obligations of the Company shall be distributed among the holders of the shares in the Company in proportion to the amount paid up thereon respectively.

#### THE SEAL

34. If the Company has a seal it shall be used only with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless so determined it shall be signed by a Director and by the Secretary or second Director. The obligation under Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal.

#### INDEMNITY

35. (A) Every officer for the time being of the Company including the Directors, Manager, Secretary, Solicitors and Auditors, and their respective heirs, executors and administrators shall be indemnified and secured harmless

out of the assets and profits of the Company, from and against all actions, costs, charges, losses, damages and expenses, which they or any of them shall or may incur or sustain by or by reason of any act done, concurred in, or omitted by them or any of them, or by any agent, servant or employee of the Company in or about the execution of their duty, or supposed duty, in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own wilful neglect, default, breach of duty or breach of trust respectively, and none of such officers shall be answerable for the acts, receipts, neglects, defaults, or breaches of duty or trust of the other or others of them, or of any agents, servant or employee of the Company, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom moneys or effects belonging to the Company shall or may be lodged or deposited or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out or invested, or for any loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, unless the same shall happen by or through the wilful neglect or default of such officers or any of them. Every such officer shall likewise be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Companies Act 1985 in which relief is granted

to him by the Court. This paragraph of this Article shall only have effect insofar as its provisions are not avoided by Section 310 of the said Act.

- (B) The Company shall be entitled to purchase and maintain for the benefit of any officer or auditor of the Company insurance in respect of any liability of the kind referred to in Section 310 of the said Act.

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Names, Addresses and Description of Subscribers

---



JOHN NEILSON KERR  
48 Castle Street  
EDINBURGH  
EH2 3LX

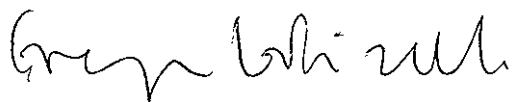


SIMON THOMAS DAVID BROWN  
48 Castle Street  
EDINBURGH  
EH2 3LX

---

Dated this 17<sup>th</sup> day of DECEMBER 1997

Name, Address and Description of Witness to the above signatures:-



GREGOR EDWARD FRIZZELL  
48 Castle Street  
EDINBURGH  
EH2 3LX



COMPANIES HOUSE

Please complete in typescript,  
or in bold black capitals.

Notes on completion appear on final page

10

**First directors and secretary and intended situation of  
registered office**



SCT \*S25K428X\* 125  
COMPANIES HOUSE 23/12/97

full

VERIMAC (NO.88) LIMITED

**Proposed Registered Office**

(PO Box numbers only, are not acceptable)

48 CASTLE STREET

Post town

EDINBURGH

County / Region

LOTHIAN

Postcode

EH2 3LX

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

X

Agent's Name

ANDERSON STRATHERN

Address

48 CASTLE STREET

Post town

EDINBURGH

County / Region

Postcode

EH2 3LX

Number of continuation sheets attached

Please give the name, address,  
telephone number and, if available,  
a DX number and Exchange of  
the person Companies House should  
contact if there is any query.

ANDERSON STRATHERN WS

48 CASTLE STREET EDINBURGH

Tel 0131 220 2345

DX number ED3

DX exchange EDINBURGH

Companies House receipt date barcode

When you have completed and signed the form please send it to the  
Registrar of Companies at:

**Companies House, Crown Way, Cardiff, CF4 3UZ** DX 33050 Cardiff  
for companies registered in England and Wales

or

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

for companies registered in Scotland

**DX 235 Edinburgh**

# Company Secretary (see notes 1-5)

Company name

VERIMAC (No 88) LIMITED

NAME \*Style / Title

MESSRS

\*Honours etc

\* Voluntary details

Forename(s)

Surname

ANDERSON STRATHERN

Previous forename(s)

Previous surname(s)

Address

48 CASTLE STREET

## Usual residential address

For a corporation, give the registered or principal office address.

Post town

EDINBURGH

County / Region

Postcode

EH2 3LX

Country

SCOTLAND

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

Consent signature

*A J Hall*

Date

17.12.97

## Directors (see notes 1-5)

Please list directors in alphabetical order

NAME \*Style / Title

MR

\*Honours etc

Forename(s)

JOHN NEILSON

Surname

KERR

Previous forename(s)

Previous surname(s)

Address

48 CASTLE STREET

## Usual residential address

For a corporation, give the registered or principal office address.

Post town

EDINBURGH

County / Region

Postcode

EH2 3LX

Country

SCOTLAND

Day Month Year

Date of birth

23

09

56

Nationality

BRITISH

Business occupation

SOLICITOR

Other directorships

SEE ATTACHED SHEET

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

Consent signature

*John Neilson*

Date

17.12.97.

**Directors** (continued) (see notes 1-5)

<b>NAME</b>	*Style / Title	MR	*Honours etc	
* Voluntary details	Forename(s)	SIMON THOMAS DAVID		
	Surname	BROWN		
	Previous forename(s)			
	Previous surname(s)			
	<b>Address</b>	48 CASTLE STREET		
<b>Usual residential address</b>				
For a corporation, give the registered or principal office address.	Post town	EDINBURGH		
	County / Region		Postcode	EH2 3LX
	Country	SCOTLAND		
		Day	Month	Year
	Date of birth	22	04	56
	Nationality	BRITISH		
	Business occupation	SOLICITOR		
	Other directorships	NONE		
	I consent to act as director of the company named on page 1			
	Consent signature	Simon H Brown		Date 17.12.97

**This section must be signed by****Either****an agent on behalf  
of all subscribers****Signed**

And Hal

**Date**

17.12.97.

**Or the subscribers****Signed****Date****( i.e those who signed  
as members on the  
memorandum of  
association).****Signed****Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date**

## Notes

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

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

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

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

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

Address:

Give the usual residential address.

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

Subscribers:

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

2. Directors known by another description:

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

3. Directors details:

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

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is** or at **all times during the past 5 years**, when the person was a director, **was**:
- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

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

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors and include the company's number.

DIRECTORSHIPS OF JOHN N KERR

Fynegold Exploration Limited  
Anderson Strathern Limited  
Anderson Strathern WS Limited  
Anderson Strathern Trustee Company Limited  
Anderson Strathern Nominees Limited  
Anderson Strathern Properties Limited  
J & F Anderson WS  
Eastrust Company Limited  
Cinema Museum (Scotland) Limited  
Silvermills Car Park Company Limited (resigned 13/12/95)