



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

Company No. 205751

The Registrar of Companies for Scotland hereby certifies that

ISANDCO THREE HUNDRED AND FIFTY FOUR 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 3rd April 2000



NSC205751B



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

Declaration on application for registration

Please complete in typescript,
or in bold black capitals

CHFP055

295751

Company Name in full Isandco Three Hundred and Fifty Four Limited

I, Roy Roxburgh

Of 515 North Deeside Road, Cults, Aberdeen

† Please delete as appropriate

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

Declared at

Aberdeen

On Day Month Year
2 7 0 3 2 0 0 0

① Please print name.

before me ①

Colin Gordon Hobkirk

Signed

Gordon Hobkirk

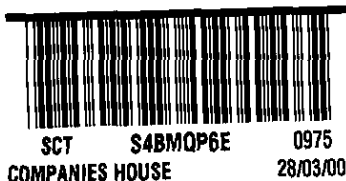
Date

27.3.00

† 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

Iain Smith & Company
Solicitors
18-20 Queen's Road
Aberdeen
AB15 4ZT



de

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

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland DX 235 Edinburgh

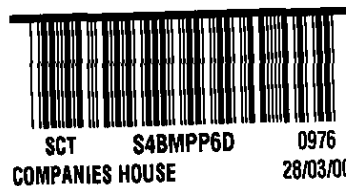
THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

**MEMORANDUM AND ARTICLES
OF ASSOCIATION OF**

ISANDCO THREE HUNDRED AND FIFTY FOUR LIMITED

NO. 205751



Iain Smith and Company
Solicitors
18-20 Queen's Road
Aberdeen AB15 4ZT
Telephone 01224-645454
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Document Exchange Box No. 4

THE COMPANIES ACT 1985

ISANDCO THREE HUNDRED AND FIFTY FOUR LIMITED

COMPANY NO.



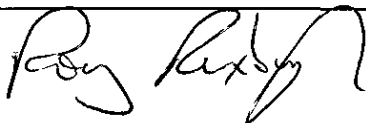
MEMORANDUM OF ASSOCIATION

1. The Company's name is "Isandco Three Hundred and Fifty Four Limited".
2. The Company's registered office is to be situated in Scotland.
3. The object of the Company is to carry on business as a general commercial company and the Company shall have power to do all such things as are incidental or conducive to the carrying on of any trade or business by it, including without prejudice to the foregoing generality, the power to (a) borrow or raise monies in any manner of means whatsoever; (b) to guarantee the obligations and liabilities of any person (including without limitation any company which is a holding company or subsidiary of the Company or a subsidiary of a holding company of the Company); and (c) grant securities or charges over all or any part of the property and undertaking of the Company (including its uncalled capital) in security of any of the liabilities or obligations of the Company (including without limitation under any guarantee granted by the Company).
4. The liability of the members is limited.
5. The Company's share capital is £10,000 divided into 10,000 Ordinary Shares of £1 each.

We, the subscribers to this memorandum of association, wish to be formed into a company pursuant to this memorandum of association, and we agree to take the number of shares shown opposite our respective names.

Names, address and description of
Subscribers


Number of Shares taken
by each subscriber



Roy Roxburgh
Solicitor
20 Queen's Road
Aberdeen

- ONE

Colin Gordon Hobkirk
Solicitor
20 Queen's Road
Aberdeen



- ONE

Total shares taken

TWO

Dated: 27 March, 2000

Witness to the above signatures:

Stephen Barclay Welsh
Solicitor
20 Queen's Road
Aberdeen



COMPANIES ACT, 1985

COMPANY LIMITED BY SHARES NO.

ARTICLES OF ASSOCIATION

OF ISANDCO THREE HUNDRED AND FIFTY FOUR LIMITED

205751

INTERPRETATION

1. In these Articles:

"the Act" means the Companies Act, 1985;

the "Articles" means these articles as they may be amended from time to time;

"Clear Days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"the Holder" in relation to Shares means the member whose name is entered in the register of members as the holder of the Shares;

"Office" means the registered office of the Company for the time being;

"the Seal" means the common seal of the Company;

"Secretary" means the secretary of the Company or any other person appointed to perform the duties of the Secretary of the Company, including a Joint, Assistant or Deputy Secretary;

"Share" or "Shares" means shares in the company of whatever class;

"the Statutes" shall mean the Act and any other statutory provisions, instruments or orders from time to time affecting companies and applicable to the Company as the same may be amended or re-enacted from time to time;

"the United Kingdom" means Great Britain and Northern Ireland.

Unless the context otherwise requires: words or expressions contained in the Articles bear the same meaning as in the Act but excluding any statutory modifications thereof not in force when these Articles became binding on the Company; references to articles are, unless otherwise stated, to articles herein; "executed" includes any valid mode of execution; and "person" means an individual, firm, company or corporation or body of persons having a legal personality.

These Articles constitute the articles of association of the Company and the provisions of Table A contained in the Companies (Tables A to F) Regulations 1985 as amended are excluded.

SHARE CAPITAL

2. The share capital of the Company is £10,000 comprising 10,000 Ordinary Shares of £1 each.
3. Subject to the provisions of the Act and without prejudice to any rights attached to any existing Shares, any Share may be issued with such rights or restrictions as the Company may by ordinary resolution determine.
4. Subject to the provisions of the Act, Shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the Holder on such terms and in such manner as may be provided by the Articles.
5. The Company may exercise the powers of paying commissions conferred by the Act. Subject to the provisions of the Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid Shares or partly in one way and partly in the other.
6. Except as required by law, no person shall be recognised by the Company as holding any Share upon any trust and (except as otherwise provided by the Articles or by law) the Company shall not be bound by or recognise any interest in any Share except an absolute right to the entirety thereof in the Holder.

SHARE CERTIFICATES

7. Every member, upon becoming the Holder of any Shares, shall be entitled without payment to one certificate for all the Shares of each class held by him (and, upon transferring a part of his holding of Shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his Shares upon payment for every certificate after the first of such reasonable sum as the directors may determine. Every certificate shall specify the number, class and distinguishing numbers (if any) of the Shares to which it relates and the amount or respective amounts paid up thereon. The Company shall not be bound to issue more than one *certificate for Shares held jointly by several persons and delivery of a certificate to one joint Holder shall be a sufficient delivery to all of them.*
8. If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the directors may determine but otherwise free of charge and, in the case of defacement or wearing out, on delivery up of the old certificate.

LIEN

9. The Company shall have first and paramount lien on every Share (not being a fully paid Share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that Share. The directors may at any time declare any Share to be wholly or in part exempt from the provisions of this article. The Company's lien on a Share shall extend to any amount payable in respect of it.
10. The Company may sell in such manner as the directors determine any Shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen Clear Days after notice has been given to the Holder of the Share or to the person entitled to it in consequence of the death or bankruptcy of the Holder, demanding payment and stating that if the notice is not complied with the Shares may be sold.
11. To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the Shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the Shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
12. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the Shares sold and subject to a like lien for any moneys not presently payable as existed upon the Shares before the sale) be paid to the person entitled to the Shares at the date of the sale.

CALLS ON SHARES AND FORFEITURE

13. Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their Shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen Clear Days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his Shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. *A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the Shares in respect whereof the call was made.*
14. A call shall have been deemed to have been made at the time when the resolution of the directors authorising the call was passed.
15. The joint Holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.

16. If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the Share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Act) but directors may waive payment of the interest wholly or in part.
17. An amount payable in respect of a Share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of the Articles shall apply as if that amount had become due and payable by virtue of a call.
18. Subject to the terms of allotment, the directors may make arrangements on the issue of Shares for a difference between the Holders in the amounts and times of payment of calls on their Shares.
19. If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than fourteen Clear Days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the Shares in respect of which the call was made will be liable to be forfeited.
20. If the notice is not complied with any Share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited Shares and not paid before the forfeiture.
21. Subject to the provisions of the Act, a forfeited Share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the Holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited Share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the Share to that person.
22. A person any of whose Shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the Shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those Shares with interest at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the Shares at the time of forfeiture or for any consideration received on their disposal.

23. A statutory declaration by a director or the secretary that a Share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the Share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the Share and the person to whom the Share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the Share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the Share.

ALLOTMENT OF SHARES

24. (a) Subject to article 24(f), no Share for the time being created and unissued may be allotted by the directors unless they are authorised to do so by an ordinary or elective resolution of the Company complying with Section 80 of the Act or Section 80A as the case may be.
- (b) The Company is a private company and accordingly no Shares or debentures of the Company shall be offered to the public (whether for cash or otherwise) or allotted or agreed to be allotted (whether for cash or otherwise) with a view to all or any of those Shares or debentures being offered for sale to the public in contravention of Section 81 of the Act.
- (c) The Company shall not have power to issue Share warrants to bearer.
- (d) Sections 89 and 90 of the Act shall not apply to the Company.
- (e) Subject to article 24(f), the directors shall not allot Shares (or grant the right to subscribe for Shares) to any person without having first offered such Shares (or the right to subscribe for such Shares) to the members on the same terms and conditions mutatis mutandis in accordance with this article 24(e). Any offer under this article 24(e) shall be in writing and open for written acceptance for a period of 28 days (or such longer period as the directors may determine). A member may accept such offer in respect of all or some only of the Shares (or right to subscribe for Shares) on offer. If the number of Shares which the members wish to subscribe for (or acquire the right to subscribe for) pursuant to any offer made under this article 24(e) exceeds the number of Shares on offer, the Shares shall be allocated among each of the members willing to subscribe for them (or acquire the right to subscribe for them) in the proportion which the number of Shares held by each such member bears to the aggregate of Shares held by all such members (but so that no Holder shall be obliged to subscribe for (or acquire the right to subscribe for) Shares in excess of the number of Shares he has applied for). After such allocation, any Shares which have not been subscribed for (or the right to subscribe for has not been taken up) shall be allocated among members who have not had allocated to them the full number of Shares which they wish to subscribe for (or acquire the right to subscribe for), as stated in their acceptances, in the proportion which the aggregate nominal value of the Shares held by each such member bears to the aggregate

nominal value of the Shares by all such members (but so that no member shall be obliged to subscribe for (or acquire the right to subscribe for) more Shares than he has applied for) and so on until all Shares have been allocated (or rights to subscribe for shares taken up) or every member has received his full allocation of Shares.

- (f) Notwithstanding article 24(a), the directors are authorised pursuant to Section 80 of the Companies Act 1985 to allot Shares in the Company to such persons and on such terms as the directors shall determine, up to a maximum of the number of Shares comprised in the authorised but unissued Share capital of the Company from time to time; such authority, unless sooner revoked or varied, to expire on the first anniversary of the date of incorporation of the Company and article 24(e) shall not apply to any allotment of Shares made pursuant to this article 24(f).
- (g) The provisions of article 24(e) may be disappplied by special resolution of the members from time to time, either generally or in relation to specific allotments, and such disapplication may be subject to such conditions as the members may determine by special resolution.

TRANSFER OF SHARES

- 25. The instrument of transfer of a Share may be in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the Share is fully paid, by or on behalf of the transferee.
- 26. Subject to articles 27 and 28, no person may transfer any Share or the beneficial interest in any Share without the approval of the Directors and the Directors may in their absolute discretion decline to approve and/or register a transfer of any Share or the beneficial interest in any Share without giving any reason for such refusal.
- 27. Subject to article 28, the directors shall register and/or approve the transfer of any Share or the beneficial interest in any Share which is approved in writing by all the members.
- 28. Notwithstanding any other provisions of these Articles, the directors may refuse to register the transfer of a Share over which the Company has a lien and they may also refuse to register the transfer of a Share:
 - (a) unless it is lodged at the Office or at such other place as the directors may appoint and is accompanied by the Certificate for the Shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer;
 - (b) if it is in respect of more than one class of Share;
 - (c) if it is in favour of more than one transferee; and

- (d) to a person who is under 16 years of age or who does not have the legal capacity freely to dispose of the Share without let, hindrance or court approval.
29. If the directors refuse to register or approve a transfer of a Share or the beneficial interest in a Share, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.
30. The registration or approval of transfer of Shares or the beneficial interest in a Share may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.
31. No fee shall be charged for the registration or approval of any instrument or transfer or any other document relating to or affecting the title to any Share.
32. The Company shall be entitled to retain any instrument of transfer which is registered or approved, but any instrument of transfer which the directors refuse or approve to register shall be returned to the person lodging it when notice of the refusal is given.

TRANSMISSION OF SHARES

33. If a member dies the survivor or survivors where he was a joint Holder, and his personal representatives where he was a sole Holder or the only survivor of joint Holders, shall be the only persons recognised by the Company as having any title to his interest; but nothing herein contained shall release the estate of the deceased member from any liability in respect of any Share which had been jointly held by him.
34. A person becoming entitled to a Share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as the directors may properly require, elect either to become the Holder of the Share or to have some person nominated by him registered as the transferee. If he elects to become the Holder he shall give notice to the Company to that effect. If he elects to have another person registered he shall execute an instrument of transfer of the Share to that person. All the articles relating to the transfer of the Shares (including without prejudice to the foregoing articles 25 to 32) shall apply to the notice or instrument. Notwithstanding any provision to the contrary in these Articles, if the Company has a sole director who is also the sole member and that person dies, the Secretary is irrevocably authorised to register the *personal representatives of the deceased in the Register of Members* as the Holders of the Shares of the deceased.
35. A person becoming entitled to a Share in consequence of the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the Holder of the Share, except that he shall not, before being registered as the Holder of the Share, be entitled in respect of it to attend or vote at any meeting of the Company or at any separate meeting of the Holders of any class of Shares in the Company.

ALTERATION OF SHARE CAPITAL

36. The Company may by ordinary resolution:
- (a) increase its Share capital by new Shares of such amount as the resolution prescribes;
 - (b) consolidate and divide all or any of its Share capital into Shares of larger amount than its existing Shares;
 - (c) subject to the provisions of the Act, sub-divide its Shares, or any of them, into Shares of smaller amounts and the resolution may determine that, as between the Shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
 - (d) cancel Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its Share capital by the amount of the Shares so cancelled.
37. Whenever as a result of a consolidation of Shares any members would become entitled to fractions of a Share, the directors may, on behalf of those members, sell the Shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Act, the Company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorise some person to execute an instrument of transfer of the Shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
38. Subject to the provisions of the Act, the Company may by special resolution reduce its Share capital, any capital redemption reserve and any Share premium account in any way.

PURCHASE OF OWN SHARES

39. Subject to the provisions of the Act, the Company may purchase its own Shares (including any redeemable Shares) and, if it is a private Company, make a payment in respect of the redemption or purchase of its own Shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of Shares.

GENERAL MEETINGS

40. All general meetings other than annual general meetings shall be called extraordinary general meetings.

41. The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any member of the Company may call a general meeting.

NOTICE OF GENERAL MEETINGS

42. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a director shall be called by at least twenty-one Clear Days' notice. All other extraordinary general meetings shall be called by at least fourteen Clear Days' notice but a general meeting may be called by shorter notice if it is so agreed:
- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety five per cent in nominal value of the Shares giving that right.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. Subject to the provisions of the articles and to any restrictions imposed on any Shares, the notice shall be given to all the members, to all persons entitled to a Share in consequence of the death or bankruptcy of a member and to the directors and auditors.

43. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

44. Subject to article 45, no business shall be transacted at any general meeting unless a quorum is present. *If there is only one member, one member (present in person or by proxy or by corporate representative) shall be a quorum. If there is more than one member, two people entitled to vote upon the business to be transacted, present in person or by proxy or by corporate representative, shall be a quorum.*
45. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or such time and place as the directors may determine. At any such adjourned meeting a quorum shall be one member present in person or by proxy or corporate representative.

46. The Chairman, if any, of the Board of directors or in his absence some other director nominated by the directors present shall preside as Chairman of the meeting, but if neither the Chairman nor such other director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to be Chairman and, if there is only one director present and willing to act, he shall be Chairman.
47. If no director is willing to act as Chairman, or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall chose one of their number to be Chairman.
48. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the Holders of any class of Shares in the Company.
49. The Chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven Clear Days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
50. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of the show of hands, a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:

(a) by the Chairman; or

(b) by any member having the right to vote at the meeting;

and a demand by a person as proxy or corporate representative for a member shall be the same as a demand by the member.

51. Unless a poll is duly demanded, a declaration by the Chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
52. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the Chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
53. A poll shall be taken as the Chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The

result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

54. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the Chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
55. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven Clear Days' notice shall be given specifying the time and place at which the poll is to be taken.
56. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members.

VOTES OF MEMBERS

57. On a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative not being himself a member, shall have one vote, and on a poll every member who is present in person or by proxy or (being a corporation) is present by a representative shall have one vote for every Share of which he is the Holder. The Chairman shall not have a second or casting vote.
58. In the case of joint Holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Holders; and seniority shall be determined by the order in which the names of the Holders stand in the register of members.
59. A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or any other person may, on a poll vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the Office, or at such other place as is specified in accordance with the Articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which

the right to vote is to be exercised and in default the right to vote shall not be exercisable.

60. No member shall vote at any general meeting or at any separate meeting of the Holders of any class of Shares in the Company, either in person or by proxy, in respect of any Share held by him unless all moneys payable by him in respect of that Share have been paid.
61. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objections made in due time shall be referred to the Chairman whose decision shall be final and conclusive.
62. On a poll votes may be given either personally or by proxy. A member may appoint *more than one proxy to attend on the same occasion.*
63. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointer and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve):

" Limited

I/We, _____, of _____, being a member/members of the above-named Company, hereby appoint _____ of _____, or failing him, _____ of _____, as my/our proxy to vote in my/our name(s) and on my/our behalf at the annual/extraordinary general meeting of the Company to be held on _____ 19____, and at any adjournment thereof.

Signed this day of 19 ."

64. Where it is desired to afford members an opportunity of instructing the proxy how he shall act the instrument appointing the proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve):

" Limited

I/We _____ of, _____, being a member/members of the above-named Company, hereby appoint _____ of _____, or failing him _____ of _____ as my/our proxy vote in my/our name(s) and on my/our behalf at the annual/extraordinary general meeting of the Company, to be held on 19 _____, and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No.1 *for *against.

Resolution No.2 *for *against.

*Strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed this day of 19 ."

65. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may:

- (a) be deposited at the Office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
- (b) in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
- (c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the Chairman or to the Secretary or to any director;

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

66. A vote given or a poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the Office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

NUMBER OF DIRECTORS

67. The minimum number of directors shall be one and there shall be no maximum number of directors. A sole director shall be entitled to exercise all the powers of the directors generally.

ALTERNATE DIRECTORS

68. Any director (other than an alternate director) may appoint any other director, or any other person approved by resolution of the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him.
69. An alternate director shall be entitled to receive notice of all meetings of directors of which his appointer is a member, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointer as a director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate director. But it shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom.
70. An alternate director shall cease to be an alternate director if his appointer ceases to be a director; but, if a director retires but is reappointed at the meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment.
71. Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.
72. Save as otherwise provided in the articles, an alternate director shall be deemed for all purposes to be a director and shall be alone responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him.

POWERS OF DIRECTORS

73. Subject to the provisions of the Act, the Memorandum and the other articles and to any directions given by special resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the directors by the Articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
74. The directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

DELEGATION OF DIRECTORS' POWERS

75. The directors may delegate any of their powers to any committee consisting of one or more directors and employees of the Company. They may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of the committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

APPOINTMENT OF DIRECTORS

76. The members may from time to time by ordinary resolution appoint any person willing to act as a director.
77. The directors may from time to time appoint any person willing to act as a director.
78. The directors shall not retire by rotation.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

79. The office of director shall be vacated if:
- (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
 - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) he is, or may be, suffering from mental disorder and either:
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
 - (d) he resigns from his office by notice to the Company; or

- (e) he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated.

REMUNERATION OF DIRECTORS

80. The directors shall be entitled to such remuneration as they may from time to time determine and, unless provided otherwise, the remuneration shall be deemed to accrue from day to day.

DIRECTORS' EXPENSES

81. The directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings or separate meetings of the Holders of any class of Shares or of debentures of the Company or otherwise in connection with the discharge of their duties.

DIRECTORS' APPOINTMENTS

82. Subject to the provisions of the Act, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the Company.

DIRECTORS' INTERESTS

83. Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
 - (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and
 - (c) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such

transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

84. A director shall be entitled to vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has directly or indirectly, an interest or duty which conflicts with the Company.
85. For the purpose of these Articles:
- (a) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such *transactions of the nature and extent so specified*;
 - (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and
 - (c) an interest of a person who is, for any purpose of the Act connected with a director, shall be treated as an interest of the director, and in relation to an alternate director, an interest of his appointer shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

DIRECTORS' GRATUITIES AND PENSIONS

86. The directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependant on him, and may (as well before as after he ceases to hold office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

DIRECTORS' PROCEEDINGS

87. Subject to the provisions of the Articles, the directors may regulate their proceedings as they think fit. A director may, and the Secretary at the request of a director shall, call a meeting of the directors. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall not have a second or casting vote. A director who is also an alternate director shall be entitled in the absence of his appointer to a separate vote on behalf of his appointer in addition to his own vote.

88. If there is only one director, a quorum for the transaction of the business of directors shall be one. If there is more than one director, the quorum for the transaction of the business of the directors shall be two or such other number as the directors may from time to time determine. A person who holds office only as an alternate director shall, if his appointer is not present, be counted in the quorum.
89. The directors shall be entitled to appoint any director of their choice as Chairman of the Board of directors and to remove any Chairman so appointed and appoint another person in place of any Chairman so removed or who otherwise ceases to be Chairman.
90. All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
91. A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointer 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.

SECRETARY

92. Subject to the provisions of the Act, the Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

MINUTES

93. The directors shall cause minutes to be made in books kept for the purpose:
- (a) of all appointments of officers made by the directors; and
 - (b) of all proceedings at meetings of the Company, of the Holders of any class of Shares in the Company, and of the directors, and of committees of directors, including the names of the directors present at each such meeting.

THE SEAL

94. The Seal shall only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the Seal is affixed and unless otherwise so determined it shall be signed by a director and by the Secretary or by a second director.

DIVIDENDS

95. Subject to the provisions of the Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors.
96. Subject to the provisions of the Act, the directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution.
97. Except as otherwise provided by the rights attached to Shares, all dividends shall be declared and paid according to the amounts paid up on the Shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the Shares during any portion or portions of the period in respect of which the dividend is paid; but, if any Share is issued on terms providing that it shall rank for dividend as from a particular date, that Share shall rank for dividend accordingly.
98. A general meeting declaring a dividend (including an interim dividend) may, upon the recommendation of the directors, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.
99. Any dividend or other moneys payable in respect of a Share may be paid by cheques sent by post to the registered address of the person entitled or, if two or more persons are the Holders of the Share or are jointly entitled to it by reason of the death or bankruptcy of the Holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the Company. Any joint Holder or other person jointly entitled to a Share as aforesaid may give receipts for any dividend or other moneys payable in respect of the Share.
100. No dividend or other moneys payable in respect of a Share shall bear interest against the Company unless otherwise provided by the rights attached to the Share.
101. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the Company.

ACCOUNTS

102. No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the directors or by ordinary resolution of the Company.

CAPITALISATION OF PROFITS

103. The directors may with the authority of an ordinary resolution of the Company:

- (a) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the Company's Share premium account or capital redemption reserve;
- (b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any Shares held by them respectively, or in paying up in full unissued Shares or debentures of the Company of a nominal amount equal to the sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other: but the Share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purpose of this regulation, only be applied in paying up unissued Shares to be allotted to members credited as fully paid;
- (c) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of Shares or debentures becoming distributable under this regulation in fractions; and
- (d) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any Shares or debentures to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such members.

NOTICES

104. Any notice to be given to or by any member pursuant to the articles shall be in writing.

105. The Company may give any notice to a member or a director either personally or by sending it by post in a prepaid envelope addressed to the member or a director at his registered address or by leaving it at that address. In the case of joint Holders of a Share, all notices shall be given to the joint Holder whose name stands first in the

register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint Holders.

106. A member present, either in person or by proxy, at any meeting of the Company or of the Holders of any class of Shares in the Company, or a director present at any meeting of the directors or committee of the directors, shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.
107. Every person who becomes entitled to a Share shall be bound by any notice in respect of that Share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title.
108. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall, unless the contrary is proved, be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.
109. A notice may be given by the Company to the person entitled to a Share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by the articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, or trustees of the bankrupt or by any like description at the address, if any, within the United Kingdom supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

WINDING UP

110. If the Company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.
111. On a winding-up or other return of capital, the members shall rank according to the amount paid up or credited as paid up on the Shares held by them.

INDEMNITY

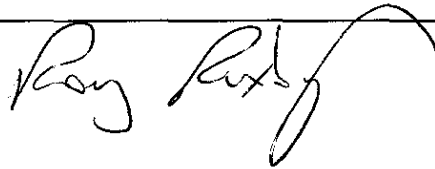
112. Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which

judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

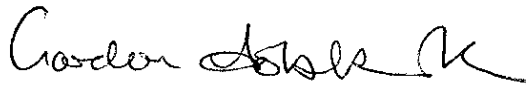
MEETINGS

113. The directors and any alternate directors and the members or any proxy for, or corporate representative of, any members or person otherwise entitled to attend and vote at the meeting in question may transact the business of any meeting of the directors or committee of the directors or meeting of the members or class of members through the conference telephone, video phone or other communications equipment provided that all persons participating can be sufficiently heard to permit contemporaneous exchange and debate.

Names, addresses and descriptions of subscribers



Roy Roxburgh
Solicitor
20 Queen's Road
Aberdeen

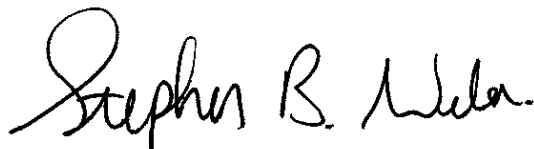


Colin Gordon Hobkirk
Solicitor
20 Queen's Road
Aberdeen

Dated: 27 March, 2000

Witness to the above signatures:-

Stephen Barclay Welsh
Solicitor
20 Queen's Road
Aberdeen





BLUEPRINT
Company Secretary

Please complete in typescript,
or in bold black capitals.

CHFP055

Notes on completion appear on final page

10/000
2

10

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

Company Name in full

205751

Isandco Three Hundred and Fifty Four Limited

Proposed registered office

(PO Box numbers only, are not acceptable)

20 Queen's Road

Post town **Aberdeen**

County / Region **Grampian**

Postcode **AB15 4ZT**

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

☐

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

1

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

Iain Smith & Company
Solicitors
18-20 Queen's Road
Aberdeen
AB15 4ZT



SCT S4BMRP6F 0974
COMPANIES HOUSE 28/03/00

de

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

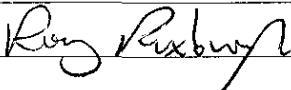
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland **DX 235 Edinburgh**

Company Secretary (see notes 1-5)

Company name		Isandco Three Hundred and Fifty Four Limited	
Name	* Style / Title		* Honours etc
Forename(s)			
Surname		Iain Smith & Company	
Previous Forename(s)			
Previous Surname(s)			
Address		20 Queen's Road	
Usual residential address			
For a corporation, given the registered or principle office address.			
Post town		Aberdeen	
County / Region	Grampain	Postcode	AB15 4ZT
Country	Scotland		
I consent to act as secretary of the company named on page 1			
Consent Signature			Date 27.3.00

Directors (see notes 1-5)

Please list directors in alphabetical order

Name	* Style / Title		* Honours etc	
Forename(s)		Roy		
Surname		Roxburgh		
Previous Forename(s)				
Previous Surname(s)				
Address		515 North Deeside Road		
Usual residential address		Cults		
For a corporation, given the registered or principle office address.				
Post town		Aberdeen		
County / Region	Grampian	Postcode	AB15 9ES	
Country	Scotland			
Date of birth		Day 2	Month 9	Year 1 9 5 0
Nationality		British		
Business occupation		Solicitor		
Other directorships		(See continuation sheet).		
I consent to act as director of the company named on page 1				
Consent Signature				Date 27.3.00

Directors (continued)

(see notes 1-5)

Name	* Style / Title	<input type="text"/>	* Honours etc	<input type="text"/>						
* Voluntary details.										
	Forename(s)	<input type="text"/>								
	Surname	<input type="text"/>								
	Previous Forename(s)	<input type="text"/>								
	Previous Surname(s)	<input type="text"/>								
Address		<input type="text"/>								
Usual residential address		<input type="text"/>								
For a corporation, given the registered or principle office address.		<input type="text"/>								
	Post town	<input type="text"/>								
	County / Region	<input type="text"/>	Postcode	<input type="text"/>						
	Country	<input type="text"/>								
	Date of birth	<table><tr><td>Day</td><td>Month</td><td>Year</td></tr><tr><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td></tr></table>	Day	Month	Year	<input type="text"/>	<input type="text"/>	<input type="text"/>	Nationality	<input type="text"/>
Day	Month	Year								
<input type="text"/>	<input type="text"/>	<input type="text"/>								
	Business occupation	<input type="text"/>								
	Other directorships	<input type="text"/>								

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

Consent Signature

Date

This section must be signed by

**Either
an agent on behalf
of all subscribers**

Signed

Date

Or the subscribers

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

Signed

Gordon Ashok M

Date

27.3.00

Signed

Ron Furbush

Date

27.3.00

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Other directorships

Company Name in full Isandco Three Hundred and Fifty Four Limited

Current directorships for Roy Roxburgh

Aberden Enterprise Trust Limited

Holiday Nominees Limited

Iain Smith & Co Limited

Isandco Three Hundred and Thirty Four Limited

Livento Limited