

FILE COPY



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

Company No. 4876135

The Registrar of Companies for England and Wales hereby certifies that
PALACE VENTURES LIMITED

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

Given at Companies House, Cardiff, the 22nd August 2003



N04876135L



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —



Companies House

for the record

12

Please complete in typescript,
or in bold black capitals.

CHWP000

Declaration on application for registration

Company Name in full

Palace Ventures Limited

I, Richard J A van den Bergh

of DITTON PARK COTTAGE, DITTON PARK ROAD
DARTFET ROAD BERKS SL3 73G

† 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

[Handwritten signature]

Declared at

BERKELEY SQUARE HOUSE, BERKELEY SQUARE
LONDON W15 6PD

Day Month Year

On

21 08 2003

① Please print name.

before me ①

MATTHEW BARNES

Signed

[Handwritten signature]

Date

21-8-03

† 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.

Tel

DX number

DX exchange

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

TI



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COMPANIES HOUSE

0488
21/08/03

Form revised June 1998



Companies House

GOV.UK

10

Please complete in typescript,
or in bold black capitals.

CHWP000

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full

PALACE VENTURES LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

The Gatehouse, Court Yard

Eltham Palace

Post town

Eltham

County / Region

London

Postcode

SE9 5QE

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

You do not have to give any contact
information in the box opposite but if
you do, it will help Companies House
to contact you if there is a query on
the form. The contact information
that you give will be visible to
searchers of the public record.

Tel

DX number

DX exchange

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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		PALACE VENTURES LIMITED	
NAME	*Style / Title	Mr	*Honours etc
Forename(s)		David John Matthew	
Surname		Barnes	
Previous forename(s)			
Previous surname(s)			
Address ^{††}		The Gatehouse, Court Yard	
		Eltham Palace	
Post town		Eltham	
County / Region		London	Postcode SE9 5QE
Country		United Kingdom	

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

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

Consent signature

of Barnes

Date

21-8-03

Directors (see notes 1-5)

Please list directors in alphabetical order

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

NAME	*Style / Title	Mr	*Honours etc
Forename(s)		DAVID JOHN MATTHEW	
Surname		BARNES	
Previous forename(s)			
Previous surname(s)			
Address ^{††}		The Gatehouse, Court Yard	
		Eltham Palace	
Post town		Eltham	
County / Region		London	Postcode SE9 5QE
Country		United Kingdom	

Day Month Year

Date of birth

1 5 0 9 1 9 6 4

Nationality

British

Business occupation

Director

Other directorships

VS Design Works Limited

Seitic Holdings Ltd, Seitic Ltd

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

Consent signature

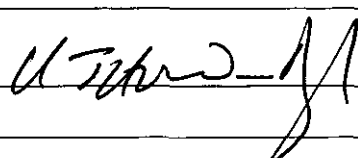
of Barnes

Date

21-8-03


Directors (see notes 1-5)

Please list directors in alphabetical order

NAME	*Style / Title	Mr	*Honours etc						
* Voluntary details	Forename(s)	Richard John							
	Surname	Van Den Bergh							
	Previous forename(s)								
	Previous surname(s)								
Address ^{††}	Ditton Park Cottage								
<input type="checkbox"/>	Ditton Park Road								
	Post town	Datchet							
	County / Region	Berks	Postcode	SL3 7JB					
	Country	United Kingdom							
Date of birth	Day	Month	Year	Nationality					
	3	0	0	7	1	9	4	7	British
Business occupation	Director								
Other directorships	Seitic Holdings Ltd, Seitic Ltd, Digital View Group Ltd, TM Laser Partners Ltd VS Design Works Ltd, T3MG Ltd, Nedderkorn UK Ltd, Intellichem Ltd								
	I consent to act as director of the company named on page 1								
Consent signature				Date	21-8-03				

This section must be signed by either an agent on behalf of all subscribers or the subscribers (i.e those who signed as members on the memorandum of association).


Signed



Date

21-8-03

Signed



Date

~~21-8-03~~

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

100-1010

THE COMPANIES ACTS 1985 AND 1989

062813

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

PALACE VENTURES LIMITED

1. The name of the Company is "PALACE VENTURES LIMITED".
2. The Registered Office of the Company will be situate in England and Wales.
- 3.1 The objects for which the Company is established are:
 - (a) To carry on the business of a holding company in all its branches and to acquire by purchase, lease, concession, grant, licence or otherwise deal in such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit; to hold, manage, develop, lease, exploit, vary sell or dispose of the same; to enter into, assist or participate in financial, commercial, mercantile, industrial, and other transactions, undertakings and business of every description; and to co-ordinate the policy and administration of any subsidiary companies or any companies of which this Company is a member or which are in any manner controlled by this Company.
 - (b) To carry any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Clause 3.1(a) hereof or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- 3.2 To form, promote, subsidise and assist companies, syndicates or other bodies of all kinds and to issue, place, underwrite or guarantee the subscription of, subscribe for, acquire, hold or sell any shares, stocks, bonds, options, debentures, debenture stock or other capital or securities or obligations of any companies, syndicates or other bodies of all kinds, and to pay or provide for brokerage, commission and underwriting in



respect of any such issue and to do all things necessary or desirable to benefit any such companies, syndicates or other bodies and without prejudice to the generality of the foregoing to establish or promote or join in the establishment or promotion of any other company whose objects shall include the taking over of any of the assets with or without the liabilities of the Company or the promotion of which shall be calculated to advance its interests and to acquire and hold any shares, securities or obligations of any such company.

- 3.3 To invest or deal with any of the monies of the Company not immediately required for its operations in such manner with or without security and whether at home or abroad as the Company may think fit.
- 3.4 To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions or otherwise with any person, firm, company or other body of any kind for the purpose of carrying on business from which the Company would or might derive any benefit whether direct or indirect.
- 3.5 To purchase or otherwise acquire, hold and undertake all or any part of the business, property, securities, liabilities and transactions of any person, firm, company or other body of any kind.
- 3.6 To purchase or otherwise acquire any patents, brevets d'invention, licences, concessions, copyrights, trade marks, designs, rights of agency or distributorship and the like conferring any exclusive or non-exclusive or limited right, or any secret or other information as to any state of affairs, individual, firm, company or other body, or any invention, process, development or the like which may seem to the Company capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company. To use, exercise, develop, grant licences in respect of or otherwise turn to account any of the same and with a view to the working and development of the same to carry on any business whatsoever, whether manufacturing or otherwise, which the Company may think calculated directly or indirectly to achieve these objects and to apply for, register or by other means protect, prolong and renew whether in the United Kingdom or elsewhere any of the same.
- 3.7 To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest and manage, develop, work, improve, sell, dispose of or otherwise turn to account and deal with any lands, buildings, servitudes, easements, rights, privileges, concessions, machinery, plant, stock-in-trade, property, business, undertaking and any heritable or moveable real or personal property of any kind.

- 3.8 To construct, erect, maintain, alter, replace or remove any buildings, works, offices, erections, plant, machinery, tools, or equipment as may seem desirable for any of the businesses or in the interests of the Company, and to manufacture, buy, sell and generally deal in any plant, tools, machinery, goods or things of any description which may be conveniently dealt with in connection with any of the Company's objects.
- 3.9 To manage and conduct the affairs of any companies, firms and persons carrying on business of any kind whatsoever, and in any part of the world.
- 3.10 To undertake interest rate and currency swaps, options, swap option contracts, forward exchange contracts, forward rate agreements, futures contracts or other financial instruments including hedging agreements and derivatives of any kind and all or any of which may be on a fixed and/or floating rate basis and/or in respect of sterling, any other currencies, basket of currencies or commodities of any kind and in the case of such swaps, options, swap option contracts, forward exchange contracts, forward rate agreements and derivatives of any kind they may be undertaken by the Company on a speculative basis or otherwise.
- 3.11 To undertake any transaction which is a rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions) or combination of these transactions and whether for the purposes of risk management, on a speculative basis or otherwise.
- 3.12 To enter into, carry on and participate in financial transactions and operations of all kinds and to take any steps which may be considered expedient for carrying into effect such transactions and operations including, without prejudice to the generality of the foregoing, borrowing and lending money and entering into contracts and arrangements of all kinds.
- 3.13 To borrow or raise money in such manner as the Company shall think fit and in particular by the issue (whether at par or at a premium or discount and for such consideration as the Company may think fit) of bonds, debentures or debenture stock (payable to bearer or otherwise), mortgages or charges, perpetual or otherwise, and, if the Company thinks fit, charged upon all or any of the Company's property (both present and future) and undertaking including its uncalled capital and further, if so thought fit, convertible into any stock or shares of the Company or any other company,

and collaterally or further to secure any obligations of the Company by a trust deed or other assurance.

- 3.14 To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or part of the undertaking, property, assets and rights present and future and uncalled capital of the Company or by both such methods or by any other means whatsoever, the liabilities and obligations of and the payment of any monies whatsoever (including but not limited to capital, principal, premiums, interest, dividends, costs and expenses on any stocks, shares or securities) by any person, firm or company whatsoever including but not limited to any company which is for the time being the holding company or a subsidiary (both as defined by section 736 of the Companies Act 1985) of the Company or of the Company's holding company or is controlled by the same person or persons as control the Company or is otherwise associated with the Company in its business and to give financial assistance for the purpose of the acquisition of shares in the capital of the Company or any holding company of the Company or for the purpose of reducing a liability incurred by any person for the purpose of such an acquisition subject to the provisions of Section 155 Companies Act 1985.
- 3.15 To grant indemnities of every description and to undertake obligations of every description.
- 3.16 To make, draw, accept, endorse and negotiate bills of exchange or other negotiable instruments and to receive money on deposit or loan.
- 3.17 To pay all or any expenses incurred in connection with the formation and promotion and incorporation of the Company and to pay commission to and remunerate any person or company for services rendered in underwriting or placing, or assisting to underwrite or place, any of the shares in the Company's capital or any debentures or other security of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- 3.18 To pay for any property or rights acquired by the Company or to remunerate any person, firm or company rendering services to the Company either in cash or in kind or fully or partly paid-up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as may be determined.

- 3.19 To sell, lease, mortgage, charge, pledge, grant or surrender rights over, or otherwise deal with, turn to account or dispose of all or any part of the property, assets, business or undertaking of the Company for such consideration (if any) as may be advantageous to the Company including, without prejudice to the generality of the foregoing, consideration in cash, whether by instalments or otherwise, or in kind, or in shares (with or without deferred or preferred rights in respect of dividends or repayment of capital or any other matter) or debentures, mortgage debentures, mortgages, debenture stock or loan stock (secured or unsecured) of any company, corporation or body of persons, or in the form of any property real or personal, tangible or intangible, or of any right, pledge or claim or of any undertaking to do or abstain from doing any act or to supply any services or goods or any other consideration, or in any combination of the above.
- 3.20 To make loans or give credit on such terms as may seem expedient with or without security to such persons, firms, companies, syndicates or other bodies of all kinds and in such cases (and in the case of loans either of cash or of other assets) as the Company may think fit.
- 3.21 To distribute among the members in specie any property of the Company or any proceeds of sale, disposal or realisation of any property of the Company 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.
- 3.22 To amalgamate with any other company and on any terms whatsoever.
- 3.23 To procure the Company to be registered or recognised in any country or place abroad.
- 3.24 To obtain any provisional or other order or Act of Parliament of this country or of any other state for enabling the Company to carry any of its objects into effect, or for effecting any modifications of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceeding or application which may seem calculated, directly or indirectly, to prejudice the Company's interests.
- 3.25 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.

- 3.26 To appoint any person or persons, firm or firms, company or companies to be the attorney or agent of the Company and to act as agents, managers, secretaries, contractors or in similar capacity.
- 3.27 To establish and maintain or procure the establishment and maintenance of contributory or non-contributory pension or superannuation funds for the benefit of the persons referred to below, to grant emoluments, pensions, allowances, donations, gratuities and bonuses to such persons and to make payments for or towards insurance on the life or lives of such persons; to establish, subsidise, subscribe to or otherwise support any institution, association, society, club, other establishment or fund, the support of which may, in the opinion of the Company, be calculated directly or indirectly to benefit the Company or any such persons, or which may be connected with any place where the Company carries on business; to institute and maintain any profit-sharing scheme or share option schemes calculated to advance the interests of the Company or such persons; the said persons are any persons who are or were at any time in the employment or service of the Company or its predecessor in business or of any company which is or has been the holding company or a subsidiary (both as defined by section 736 Companies Act 1985) of the Company or of the Company's holding company or who are or were at any time directors or officers of the Company or of such other company as aforesaid, and the spouses, widows, widowers, families or dependants of any such persons.
- 3.28 To subscribe or guarantee money for or organise or assist any charitable, benevolent, public, general, political or useful object or for any exhibition or for any person which or who may be considered likely directly or indirectly to further the objects of the Company or the interests of its shareholders.
- 3.29 To take, make, execute, enter into, commence, carry on, prosecute or defend all steps, contracts, agreements, negotiations, legal and other proceedings, compromises, arrangements and schemes, and to do all other acts, matters and things which shall at any time appear conducive to or expedient for the advantage or protection of the Company.
- 3.30 To do all or any of the above things in any part of the world and either as principals, agents, contractors, trustees, or otherwise, and either alone or in conjunction with others.
- 3.31 To do all such acts or things as are incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that:

- (a) the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed; and
 - (b) the objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto and they shall not, except where the context expressly so requires, be in any way limited or restricted by application of the ejusdem generis rule or by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company; none of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have full power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company.
4. The liability of the Members is limited.
5. The share capital of the Company is £100,000 divided into 100,000 Ordinary Shares of £1.00 each.

We, the person whose name, address and description is subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our name.

NAME ADDRESS AND DESCRIPTION OF SUBSCRIBER

**Number of Shares taken
by Subscriber (in
words)**

MATTHEW BARNES

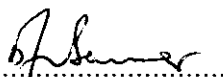
ONE

The Gatehouse

Court Yard

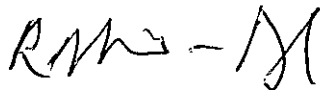
Eltham Palace

London SE9 5QE


.....
Matthew Barnes
Director

Dated the 21st day of August 2003

WITNESS to the above Signatory:



RICHARD VAN DEN BERGH

Ditton Park Cottage

Ditton Park Road

Datchet

Berks SL3 7JB

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

PALACE VENTURES LIMITED

1. Interpretation

The Regulations contained in Table A in Statutory Instrument number 805 of 1985, as amended prior to the adoption of these Articles, (such Table being herein referred to as "Table A") shall apply to the Company except in so far as they are excluded or varied hereby.

2. Share Capital

2.1 The share capital of the Company at the date of incorporation is £100,000 divided into 100,000 ordinary shares of £1 each.

2.2 The shares shall be under the control of the directors who, subject to the provisions of Section 80 of the Act and any resolutions of the Company in general meeting passed pursuant thereto, may allot and dispose of or grant options over the same to such persons, on such terms and in such manner as they think fit.

2.3 (a) Save as otherwise provided in these Articles and subject to any renewal, revocation or variation of this authority by the Company in general meeting the directors are hereby unconditionally authorised for the purposes of Section 80 of the Act to allot dispose of and grant options and rights of conversion and subscription over relevant securities (as defined in the Act) up to an aggregate nominal amount of £99,999 during the period expiring at the end of five years from the date of incorporation of the Company.

(b) The Company may at any time prior to the expiry of the authority conferred by Article 2.3(a) above make an offer or agreement which would or might require relevant securities to be allotted pursuant thereto after the expiry of such authority and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred thereby had not expired.

- (c) Sections 89(1) and 90 of the Act shall not apply to any allotment of equity securities (as defined in the Act) of the Company.

2.4 Share Warrants to Bearer

- (a) Subject to the provisions hereinafter contained the Company may issue share warrants to bearer with respect to any shares which are fully paid up upon a request in writing by the person registered as the holder of such shares. The request shall be in such form, and authenticated by such statutory declaration or other evidence as to the identity of the person making the same, as the Directors shall from time to time require.
- (b) Before the issue of a share warrant, the certificate (if any) for the shares intended to be included in it shall be delivered up to the Directors.
- (c) Share warrants shall be issued under the seal of the Company or, if the Directors so resolve, in such other manner having the same effect as if issued under the seal of the Company, and shall state that the bearer is entitled to the shares therein specified.
- (d) The bearer for the time being of a share warrant shall, subject to these Articles, be deemed to be a member of the Company and shall be entitled to the same rights and privileges as he would have had if his name had been included in the register of members as the holder of the shares specified in such share warrant.
- (e) The shares included in any share warrant shall be transferred by delivery of the share warrant without any written transfer and without registration, and the provisions in these Articles with respect to the transfer and transmission of, and to the lien of the Company on, shares shall not apply to shares so included.
- (f) No person shall as bearer of a share warrant be entitled to attend or vote or exercise in respect thereof any of the rights of a member at any general meeting of the Company or sign any requisition for or give notice of intention to submit a resolution to a meeting, or to sign any written resolution of the Company unless three days at least (or such lesser period as the Directors shall specify) before the day appointed for the meeting in the first case, and unless before the requisition or notice is left at the registered office in the second case, or before he signs the written resolution in the third case, he shall have deposited the share warrant in respect of which he claims to act, attend or vote as aforesaid

at the registered office for the time being of the Company or such other place as the Directors appoint, together with a statement in writing of his name and address, and unless the share warrant shall remain so deposited until after the meeting or any adjournment thereof shall have been held or, in the case of a written resolution, the same shall have been signed. Not more than one name shall be received as that of the holder of a share warrant.

- (g) There shall be delivered to the person so depositing a share warrant a certificate stating his name and address and describing the shares represented by the share warrant so deposited by him, and such certificate shall entitle him, or his proxy duly appointed, to attend and vote at any general meeting or to sign any written resolution in the same way as if he were the registered holder of the shares specified in the certificate. Upon delivery up of the said certificate to the Company, the share warrant in respect whereof it shall have been given shall be returned.
- (h) No person as bearer of any share warrant shall be entitled to exercise any of the rights of a member (save as hereinbefore expressly provided in respect of general meetings) without producing such share warrant and stating his name and address, and (if and when the Directors so require) permitting an endorsement to be made thereon of the fact, date, purpose and consequence of its production.
- (i) The Directors shall provide as from time to time they shall think fit for the issue to the bearers for the time being of share warrants of coupons payable to bearer providing for the payment of the dividends upon and in respect of the shares represented by the share warrants. Every such coupon shall be distinguished by the number of the share warrant in respect of which it is issued, and by a number showing the place it holds in the series of coupons issued in respect of that share warrant.
- (j) Upon any dividend being declared to be payable upon the shares specified in any share warrant, the Directors shall give notice to the members in accordance with these Articles, stating the amount per share payable, date of payment, and the serial number of the coupon to be presented and thereupon any person presenting and delivering up a coupon of that serial number at the place, or one of the places, stated in the coupon, or in the said notice, shall be entitled to receive at the expiration of such number of days (not exceeding 14) after so

delivering it up as the Directors shall from time to time direct the dividend payable on the shares specified in the share warrant to which the said coupon shall belong, according to the notice which shall have been so given.

- (k) The Company shall be entitled to recognise an absolute right in the bearer for the time being of any coupons of which notice has been given as aforesaid for payment to such amount of dividend on the share warrant whereto the said coupon shall belong as shall have been as aforesaid declared payable upon presentation and delivery of the coupon, and the delivery of such coupon shall be a good discharge to the Company accordingly.
- (l) If any share warrant or coupon be worn out or defaced, the Directors may, upon the surrender thereof for cancellation, issue a new one in its stead, and if any share warrant or coupon be lost or destroyed, the Directors may, upon the loss or destruction being established to their satisfaction, and upon such indemnity being given to the Company as they shall think adequate, issue a new one in its stead. In case of loss or destruction the bearer to whom such new share warrant or coupon is issued shall also bear and pay to the Company all expenses incidental to the investigation by the Company of evidence of such loss or destruction and to such indemnity.
- (m) If the bearer of any share warrant shall surrender it together with all coupons belonging thereto for cancellation and shall lodge therewith at the registered office for the time being of the Company a declaration in writing, signed by him, in such form and authenticated in such manner as the Directors shall from time to time direct, requesting to be registered as a member in respect of the shares specified in such warrant, and stating in such declaration his name and address, he shall be entitled to have his name entered as a registered member of the Company in respect of the shares specified in such warrant so surrendered, but the Company shall not be responsible for any loss incurred by any person by reason of the Company entering in the register of members upon the surrender of a warrant the name of any person not the true and lawful owner of the warrant surrendered.
- (n) A notice may be given by the Company to the holder of a share warrant to the address supplied by him by notice in writing to the Company from time to time for the giving of notice to him. Any notice to the Company supplying a new address for the giving of notices by the Company shall be accompanied by the

share warrant which shall be cancelled and a new share warrant shall be issued having endorsed thereon the address to which future notices by the Company to the holder of the share warrant may be given.

- (o) The Directors may from time to time require any holder of a share warrant who gives, or has given, an address at which notices may be served on him, to produce his share warrant and to satisfy them that he is, or is still, the holder of the share warrant in respect of which he gives or gave the address.
- (p) Any notice required to be given by the Company to the members, or any of them, and not expressly provided for in these Articles, or any notice which cannot be served in the manner so provided, shall be sufficiently given by advertising the same once in the London Gazette.
- (q) These Articles and the regulations contained in Table A shall be construed so as to give effect to this Article 2.4."

3. Share Certificates

The second sentence of Regulation 6 in Table A shall be substituted by the following:

"Every certificate shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount paid up thereon, and such a certificate signed by a director of the Company together with the secretary or a second director shall be evidence of the title of the registered holder to the shares, whether or not the common seal of the Company (if it has one) has been affixed and regardless of any words in the certificate referring to a seal."

4. Transfer of Shares

- 4.1 In Regulation 23 of Table A, the words "and, unless the share is fully paid, by or on behalf of the transferee" shall be deleted.
- 4.2 In Regulation 24 of Table A, the words "which is not fully paid" shall be deleted.

5. Proceedings at General Meetings

- 5.1 The following shall apply to the Company in place of Regulation 40 of Table A:

"No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a

proxy for a member or a duly authorised representative of a corporation shall be a quorum. Notwithstanding the above, if the Company has only one member, that one member present in person, by proxy or by duly authorised representative shall be a quorum in accordance with Section 370(A) of The Companies Act 1985.

5.2 The following shall apply to the Company in place of Regulation 41 of Table A:

"If within half an hour after the time appointed for the meeting a quorum is not present, or if during a meeting a quorum ceases to be present, the meeting if convened upon the requisition of members shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such other day and such other time or place as the directors may determine, and if at the adjourned meeting a quorum is not present or ceases to be present, then the member or members present shall be a quorum".

6. **Number of Directors**

The following shall apply to the Company in place of Regulation 64 of Table A:-

"The number of directors (other than alternate directors) need not exceed one and shall not be subject to any maximum. If and so long as there is only one director in office, he may exercise all the powers and authorities vested in the directors by these Articles or by Table A notwithstanding any contrary provision of Table A".

7. **Alternate Directors**

7.1 At the end of Regulation 66 of Table A (as applicable to the Company) there shall be added the following sentence:

"A director or any other person approved pursuant to Regulation 65 of Table A (as applicable to the Company) may act as alternate director to represent more than one director, and an alternate director shall be entitled at meetings of the directors or any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present."

7.2 At the end of Regulation 67 of Table A (as applicable to the Company) there shall be added the following sentence:

"The appointment of an alternate director shall also determine automatically on the happening of any event which, if he were a director, would cause him to vacate his office as director."

8. Appointment and Retirement of Directors

8.1 Regulations 73, 74, 75, 77 and 80, together with other references to retirement of directors by rotation and the second and third sentences of Regulation 79 in Table A, shall not apply to the Company.

¹8.2 At any time or from time to time the holder or holders of three-quarters in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at general meetings of the Company may by memorandum in writing signed by or on behalf of him or them and left at or sent to the Registered Office of the Company or the Company in general meeting appoint any person to be a director or remove any director from office. Any removal as aforesaid shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the Company.

9. Directors' Interests

A director who is in any way directly or indirectly interested in any contract or arrangement or proposed contract or arrangement with the Company shall declare that interest and its nature at a meeting of the directors in accordance with section 317 of the Act. Subject to such disclosure, the director (or if the situation so requires his alternate) shall be entitled to vote in respect of any such contract or arrangement and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present. Regulations 94 to 98 (inclusive) of Table A shall not apply to the Company.

10. Proceedings of Directors

A meeting of the directors may, subject to notice thereof having been given in accordance with these Articles of Association, be for all purposes deemed to be held when a director is or directors are in communication by telephone or audio visual communications media with another director or other directors and all of the said directors agree to treat the meeting as so held, provided always that the number of the said directors participating in such communication constitutes a quorum of the Board hereunder. A resolution made by a majority of the said directors in pursuance of this Article shall be as valid as it would have been if made by them at an actual meeting duly convened and held.

11. **Indemnity**

The Directors may at their discretion and on such terms as they think fit purchase and maintain for the Company or for any director, secretary or other manager or officer (other than auditor) of the Company insurance against any liability which might by virtue of any rule of law attach to such director, secretary or other manager or officer in relation to any negligence, default, breach of duty or breach of trust in relation to the Company or its business or affairs or to any subsidiary and against such liability as is mentioned in Regulation 118 of Table A (which Regulation shall not apply to any auditor of the Company).

Name, address and description of subscriber

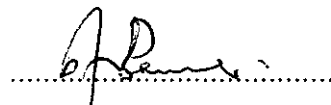
MATTHEW BARNES

The Gatehouse

Court Yard

Eltham Palace

London SE9 5QE



Matthew Barnes

Director

Dated the 21st day of August 2003

WITNESS to the above Signatory:



RICHARD VAN DEN BERGH

Ditton Park Cottage

Ditton Park Road

Datchet

Berks SL3 7JB

Director