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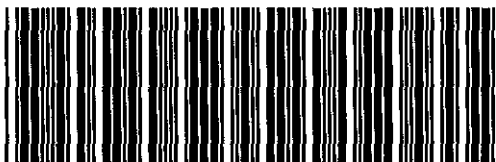
**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 5710523

The Registrar of Companies for England and Wales hereby certifies that
CARALON GLOBAL LIMITED

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

Given at Companies House, London, the 15th February 2006



N05710523A



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

5710523

Company Name in full

CARALON GLOBAL LIMITED

I, SIMON B HALL

of 2 CHARLES STREET, LONDON, W1T 5DB

† 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

SHall

Declared at

MTC LAW 2 CHARLES ST LONDON W1T 5DB

Day Month Year

On

14 02 2006

• Please print name.

before me •

NIMA ZAHED

Signed

Su

Date 14.02.06

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

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.

MTC LAW

2 CHARLES ST LONDON W1T 5DB

Tel

DX number 44626

DX exchange MAYFAIR

LD1
COMPANIES HOUSE

LXUGUCYX

132
15/02/2006

Form revised 10/03

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
or LP - 4 Edinburgh 2



Companies House

for the record

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

5710523

Company Name in full

CARALON GLOBAL LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

MTC LAW

2 CHARLES STREET

Post town

MAYFAIR

County / Region

LONDON

Postcode

W1J 5DB

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

☐

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information in the box opposite but if
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Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland

DX 235 Edinburgh
or LP - 4 Edinburgh 2

Company Secretary (see notes 1-5)

Company name		CARALON GLOBAL LIMITED	
NAME	*Style / Title	*Honours etc	
Forename(s)			
Surname		MTC NOMINEE SERVICES LIMITED	
Previous forename(s)			
Previous surname(s)			
Address ^{††}		2 CHARLES STREET	
		MAYFAIR	
Post town			
County / Region		LONDON	Postcode W1T 5DB
Country		UK	

†† 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

Shall For on behalf of
MTC Nominee Services Ltd

Date 14.02.06

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME	*Style / Title	*Honours etc	
Forename(s)			
Surname		MTC CORPORATE SERVICES LIMITED	
Previous forename(s)			
Previous surname(s)			
Address ^{††}		2 CHARLES STREET	
Post town		MAYFAIR	
County / Region		LONDON	Postcode W1T 5DB
Country		UK	

†† 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.

Date of birth

Day Month Year

Nationality

Business occupation

Other directorships

Ladbroke Grove Projects Ltd; London Pavilion Limited;
Bagila 3 Limited.

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

Consent signature

Shall For on behalf of
MTC Corporate Services Ltd

Date 14.02.06






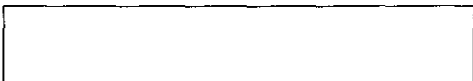







Please list directors in alphabetical order

* Voluntary details

†† 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		*Honours etc	
	Forename(s)			
	Surname			
	Previous forename(s)			
	Previous surname(s)			
Address ^{††}				
	Post town			
	County / Region		Postcode	
	Country			
Date of birth	Day	Month	Year	Nationality
Business occupation				
Other directorships				
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 or the subscribers (i.e those who signed as members on the memorandum of association).

Signed	 For & on behalf of MTC Corporate Services Ltd.	Date	14.02.06
Signed		Date	
Signed		Date	
Signed		Date	
Signed		Date	
Signed		Date	
Signed		Date	

5710523

THE COMPANIES ACTS 1985 TO 1989
PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
CARALON GLOBAL LIMITED



1. The Company's name is "CARALON GLOBAL LIMITED".
2. The Company's registered office is to be situated in England & Wales.
3. The object of the Company is to carry on business as a general commercial company.
4. The liability of the Members is limited.
5. The Company's share capital is £10,000 divided into 1,000,000 shares of £0.01 each.

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

Names and addresses of Subscribers

Number of shares
taken by each
Subscriber

MTC CORPORATE SERVICES LIMITED
2 Charles street, Mayfair, London W1J 5DB
Total shares taken

One (1)

Dated this ¹⁴ day of February 2006.

For & on behalf of
MTC Corporate Services Ltd

Witness to the above Signatures:-

Name: Sophie Szrednicki

Signed:

Address: MTC Law Limited, 2 Charles Street, London, W1J 5DB



THE COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF
CARALON GLOBAL LIMITED

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are

more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

(c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

5. Every notice convening a General Meeting shall comply with the provision of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

6. (a) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(b) Clause 41 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

7. (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

(d) No person shall be appointed a Director at any General meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty five clear days before the date appointed for the General Meeting, notice signed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

BORROWING POWERS

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company so that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director and an alternate Director shall be

entitled at any meeting of the Directors 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.

PROCEEDINGS OF DIRECTORS

10. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution notwithstanding that it in any way concerns or relates to a matter in which he has directly or indirectly any kind of interest whatsoever and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

(c) Subject to the other provisions of these Articles of Association, any Director may participate in a meeting of the Directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any Director participating in a meeting in this manner shall be deemed to be present in person at such meeting.

THE SEAL

11. (a) If the Company has a seal it shall only be used with the authority of the Directors or of the committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined shall be signed by a Director and by the Secretary or second Director. The obligation under Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 of Table A shall not apply to the Company.

(b) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad and such powers shall be vested in the Directors.

INDEMNITY

12. (a) Every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto including any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) The Directors shall have power to purchase and maintain for any Director, officer or auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.

- (c) Clause 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

13. The Directors may in their absolute discretion and without assigning any reason therefor, for any reason decline to register the transfer of a share whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

COMPANY INVESTIGATIONS

14. The Company may by notice in writing require a member of the Company to confirm his interest in the shares that he holds and to give such further information as may be required in accordance with the following sub-clause:

14.1 The notice may require the person to whom it is addressed

- (a) to give particulars of his own past or present interest in shares comprised in relevant share capital of the company
- (b) where the interest is a present interest and any other interest in the shares subsists to give such particulars with respect to that other interest as may be required by the notice
- (c) where his interest is a past interest to give particulars of the identity of the person who held that interest immediately upon his ceasing to hold it.

The notice shall require any information given in response to the notice to be given in writing within such reasonable time as may be specified in the notice.

Names and addresses of Subscribers

MTC CORPORATE SERVICES LIMITED
2 Charles street, Mayfair, London W1J 5DB
Total shares taken

One (1)

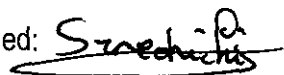
Dated this ⁴14 day of February 2006.



For or on behalf of
MTC Corporate Services Ltd.

Witness to the above Signatures:-

Name: Sophie Szrednicki

Signed: 

Address: MTC Law Limited, 2 Charles Street, London, W1J 5DB