

FILE COPY



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

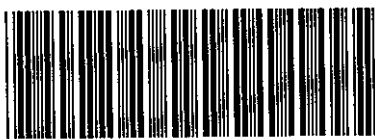
Company No. 3340066

The Registrar of Companies for England and Wales hereby certifies that  
CHANCERY PARTNERSHIP 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 25th March 1997

*R. C. Edwards*  
R. C. EDWARDS



\*N033400669\*

For the Registrar of Companies



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

HC007B



JORDANS

21 St Thomas Street Bristol BS1 6JS  
Telephone: 0117 923 0600 Fax: 0117 923 0063

**Declaration on application for registration**

**Please complete in typescript,  
or in bold black capitals.**

[Empty box]

**Company Name in full**

CHANCERY PARTNERSHIP LIMITED



\*F0120C40\*

I, MICHAEL RICHARD COUNSELL signing on behalf

of SWIFT INCORPORATIONS LIMITED

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.

† Please delete as appropriate.

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**

*Michael R. Counsell*

Declared at 16 ST MICHAEL STREET BRECON POWYS LD3 9AB

on the NINETEENTH DAY OF MARCH NINETY SEVEN

● Please print name.

before me ● GEORGE KEPPE

**Signed**

*[Signature]*

**Date**

19 MAR 1997

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.

JORDANS LIMITED	TW4913
21 ST THOMAS STREET BRISTOL	
BS1 6JS	Tel 0117 923 0600
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, CF4 3UZ DX 33050 Cardiff**  
for companies registered in England and Wales

or

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

[Empty box]

Printed and supplied by



JORDANS

21 St Thomas Street Bristol BS1 6JS  
Telephone: 0117 923 0600 Fax: 0117 923 0063

# 10

**Please complete in typescript,  
or in bold black capitals.**

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

Notes on completion appear on final page

**Company Name in full**



\*F0100C40\*

CHANCERY	PARTNERSHIP
LIMITED	

**Proposed Registered Office**

(PO Box numbers only, are not acceptable)

Post town

County / Region

Postcode

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

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.

JORDANS LIMITED	TW4913
21 ST THOMAS STREET BRISTOL	
BS1 6JS	Tel 0117 923 0600
DX number	DX exchange

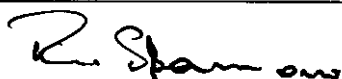
When you have completed and signed the form please send it to the Registrar of Companies at:

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

or

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

# Company Secretary (see notes 1-5)

* Voluntary details	<b>NAME</b> *Style / Title	MR	*Honours etc	
	Forename(s)	RICHARD CHARLES		
	Surname	SPARROW		
	Previous forename(s)			
	Previous surname(s)			
<b>Address</b>		25 GLEN ROAD		
<i>Usual residential address</i> For a corporation, give the registered or principal office address.				
	Post town	LEIGH - ON - SEA		
	County / Region	ESSEX	Postcode	SS9 1SU
	Country	ENGLAND		
I consent to act as secretary of the company named on page 1				
	Consent signature		Date	12.2.97

# Joint Company Secretary

* Voluntary details	<b>NAME</b> *Style / Title		*Honours etc	
	Forename(s)			
	Surname	SWIFT INCORPORATIONS LIMITED		
	Previous forename(s)			
	Previous surname(s)			
<b>Address</b>		1 MITCHELL LANE		
<i>Usual residential address</i> For a corporation, give the registered or principal office address.				
	Post town	BRISTOL		
	County / Region		Postcode	BS1 6BU
	Country	ENGLAND		
I consent to act as secretary of the company named on page 1				
	Consent signature	 <small>(Authorised Signatory)</small>	Date	19 MAR 1997

**Directors** (see notes 1-5)  
Please list directors in alphabetical order

**NAME** \*Style / Title  \*Honours etc

\* Voluntary details Forename(s)

Surname

Previous forename(s)

Previous surname(s)

**Address**

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

Post town

County / Region  Postcode

Country

Day Month Year

Date of birth    Nationality

Business occupation

Other directorships

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

Consent signature  Date

**Directors** (see notes 1-5)  
Please list directors in alphabetical order

**NAME** \*Style / Title  \*Honours etc

\* Voluntary details Forename(s)

Surname

Previous forename(s)

Previous surname(s)

**Address**

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

Post town

County / Region  Postcode

Country

Day Month Year

Date of birth    Nationality

Business occupation

Other directorships

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

Consent signature  Date

**Directors** (see notes 1-5)  
Please list directors in alphabetical order

<b>NAME</b>	<b>*Style / Title</b>	<input type="text"/>	<b>*Honours etc</b>	<input type="text"/>
<i>* Voluntary details</i>	Forename(s)	<input type="text"/>		
	Surname	<input type="text"/>		
	Previous forename(s)	<input type="text"/>		
	Previous surname(s)	<input type="text"/>		
<b>Address</b>	<input type="text"/>			
<b>Usual residential address</b>	<input type="text"/>			
For a corporation, give the registered or principal office address.	Post town	<input type="text"/>		
	County / Region	<input type="text"/>	Postcode	<input type="text"/>
	Country	<input type="text"/>		
	Day	Month	Year	
<b>Date of birth</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<b>Nationality</b> <input type="text"/>
<b>Business occupation</b>	<input type="text"/>			
<b>Other directorships</b>	<input type="text"/>			
	<input type="text"/>			
	I consent to act as director of the company named on page 1			
<b>Consent signature</b>	<input type="text"/>	<b>Date</b>	<input type="text"/>	

**Directors** (see notes 1-5)  
Please list directors in alphabetical order

<b>NAME</b>	<b>*Style / Title</b>	<input type="text"/>	<b>*Honours etc</b>	<input type="text"/>
<i>* Voluntary details</i>	Forename(s)	<input type="text"/>		
	Surname	<input type="text"/>		
	Previous forename(s)	<input type="text"/>		
	Previous surname(s)	<input type="text"/>		
<b>Address</b>	<input type="text"/>			
<b>Usual residential address</b>	<input type="text"/>			
For a corporation, give the registered or principal office address.	Post town	<input type="text"/>		
	County / Region	<input type="text"/>	Postcode	<input type="text"/>
	Country	<input type="text"/>		
	Day	Month	Year	
<b>Date of birth</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<b>Nationality</b> <input type="text"/>
<b>Business occupation</b>	<input type="text"/>			
<b>Other directorships</b>	<input type="text"/>			
	<input type="text"/>			
	I consent to act as director of the company named on page 1			
<b>Consent signature</b>	<input type="text"/>	<b>Date</b>	<input type="text"/>	

**Directors** (see notes 1-5)  
Please list directors in alphabetical order

**NAME** \*Style / Title **MR** \*Honours etc

\* Voluntary details

Forename(s) **RICHARD CHARLES**

Surname **SPARROW**

Previous forename(s)

Previous surname(s)

**Address** **25 GLEN ROAD**

**Usual residential address**

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

Post town **LEIGH - ON - SEA**

County / Region **ESSEX** Postcode **SS9 1EU**

Country **ENGLAND**

Date of birth Day Month Year **03 09 52** Nationality **BRITISH**

Business occupation **CHARTERED ACCOUNTANT**

Other directorships **NONE**

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

Consent signature **R. Sparrow** Date **12.2.97**

This section is signed by an agent on behalf of all subscribers

Signed  Date **19 MAR 1997**

## Notes

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

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

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

- for a married woman, the name by which she was known before marriage need not be given,

- names not used since the age of 18 or for at least 20 years need not be given.

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

Address:

Give the usual residential address.

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

Subscribers:

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

2. Directors known by another description:

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

3. Directors details:

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

4. Other directorships:

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

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

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



THE COMPANIES ACTS 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

CHANCERY PARTNERSHIP LIMITED



1. The Company's name is "CHANCERY PARTNERSHIP LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-

(a) To carry on all or any of the businesses of chartered accountants, auditors and book-keepers and to provide taxation, management and financial consultancy services of every description and generally to provide any person, firm or company carrying on any profession, business, trade or occupation with secretarial and office services and all staff, premises, office furniture and equipment, office cleaning, repairs and decorations, lighting, heating, telephone service, cars, transport, books, periodicals, reports, photoprinting, general printing and stationery and all such services as may from time to time be required for the conduct and management of such profession, business, trade or occupation; and to carry on all or any of the businesses of company secretaries, registrars, nominee shareholders, investment holders, general managers, administrators, advisers, agents, representatives, costing investigators, negotiators, intermediaries, business and efficiency experts, estimators, advertising managers, building society agents, insurance agents, estate agents and property managers, valuers, printers, publishers and stationers, providers of office accommodation, and of all kinds of commercial intelligence services, hire-purchase and general financiers, company promoters and underwriters of capital issues, dealers in stocks and shares, tourist agents, social and business organisers, and dealers and contractors in and makers, importers and exporters of all kinds of goods and merchandise; and to institute, enter into, carry on, assist and participate in financial, promoting, dealing and other business works, contracts or operations of all kinds, to invest or procure the investment in, and to deal and operate in and with rights, securities, stocks, shares, debentures, bonds, articles and things of all kinds; and to supply or lend assistance or accommodation to or perform any act for any professional or business person, firm or company or otherwise upon such terms and on such conditions as may be thought fit.

(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) 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.

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance including insurance for any Director, officer or Auditor against any liability as is referred to in Section 310(1) of the Act; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(w) To procure the Company to be registered or recognised in any part of the world.

(x) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

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

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

(3) 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 unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause 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.

4. The liability of the Members is limited.

5. The Company's share capital is £10,000 divided into 10,000 shares of £1 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
------------------------------------	---

---

RICHARD CHARLES SPARROW

25 GLEN ROAD

LEIGH - ON - SEA

ESSEX SS9 1EU

1.125

Richard Sparrow

TIMOTHY ADRIAN WELLS

10 HEPPLEWHITE CLOSE

BAUGHURST

HAMPSHIRE RG26 5HD

1.125

*T. Wells*

PETER NICHOLS

750

WHARF HOUSE

FURNACE LANE

NETHER HEYFORD

NORTHAMPTONSHIRE

NN7 3TZ

*P. Nichols*

---

Total Shares Taken

3.000

---

Dated

18 March 1997

Witness to the above Signatures:-

M. Wells

MAHNAZ WELLS (ACCOUNTANT)  
10 HEPPLEWHITE CLOSE  
BAUGHURST  
HAMPSHIRE RG26 5HD

THE COMPANIES ACTS 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

CHANCERY PARTNERSHIP 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 Articles of the Company.

(b) In these Articles the expressions:-

"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.

"Board Requirement" means in relation to the Board of Directors, or of any committee of the Directors or other management body, the requirement that at least 75% of the votes of the Board of Directors, or of any committee of the Directors or other management body, are held by persons who are either one or both of the following:-

(i) Qualified individuals whose primary employment is for the Company.

(ii) Registered Auditors.

"Members Requirement" means, in relation to the Members of the Company, the requirement that at least 75% of the Voting Rights of the Members of the Company are held by

persons who are either one or both of the following:-

- (i) Qualified Individuals whose primary employment is for the Company.
- (ii) Registered Auditors

"The Regulations"	means the Audit Regulations of the Institute of Chartered Accountants in England and Wales as from time to time modified or amended.
"The Institute"	means the Institute of Chartered Accountants in England and Wales.
"Qualified Individual"	means an individual who meets the requirements of Chapter 5 of the Regulations.
"Voting Rights"	means the right to vote on all, or substantially all, matters at meetings of the Company. Paragraphs 5 to 11 of Schedule 10A to the Act shall apply.
"Registered Auditor"	means a Firm eligible for appointment as company auditor under Section 25 of the Companies Act 1989, or equivalent legislation in Northern Ireland or the Republic of Ireland, and includes a Firm which has ceased, for whatever reason, to be so eligible, for the purposes of the continued application of the Regulations as provided by Regulation 1.01.

## ALLOTMENT OF SHARES

2. (a) No share shall be allotted or disposed of, nor shall any option be granted in respect of any share which would result in the Company failing to meet the Members' Requirement.

(b) All shares which are comprised in the authorised but unissued share capital of the Company shall be under the control of the Directors who may (subject to paragraph (a) above and 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.

(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. (a) Every notice convening a General Meeting shall comply with the provisions 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.

(b) No business shall be transacted at any General Meeting unless a quorum is present. Subject to paragraph (c) below 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.

(c) If and for so long as the Company has only one Member, that Member present in person or by proxy or if that Member is a corporation by a duly authorised representative shall be a quorum.

(d) 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.

(e) Clauses 40 and 41 in Table A shall not apply to the Company.

6. (a) If and for so long as the Company has only one Member and that Member takes any decision which is required to be taken in General Meeting or by means of a written resolution, that decision shall be as valid and effectual as if

agreed by the Company in General Meeting save that this paragraph shall not apply to resolutions passed pursuant to Sections 303 and 391 of the Act.

(b) Any decision taken by a sole Member pursuant to paragraph (a) above shall be recorded in writing and delivered by that Member to the Company for entry in the Company's Minute Book.

#### NUMBER 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.

#### APPOINTMENT OF DIRECTORS

8. (a) 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.

(b) No person shall be appointed as a Director of the Company if the appointment would result in the Company failing to meet the Board Requirement.

(c) No person shall be appointed as a Director who is not:-

- (i) a member of the Institute; or
- (ii) a member of the Institute of Chartered Accountants of Scotland or in Ireland; or
- (iii) a member of the Chartered Association of Certified Accountants; or
- (iv) An Affiliate of the Institute; or
- (v) a Registered Auditor to which the Regulations apply.

(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 paragraphs (b) (c) and (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) Subject to paragraphs (b) and (c) above, 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 Article 7 above as the maximum number of Directors for the time being in force.

(g) In any case where as the result of the death of a sole Member of the Company the Company has no Members and no Directors the President for the time being of the Institute shall have the right by notice in writing to appoint a person to be a Director of the Company and such appointment shall be as effective as if made by the Company in General Meeting pursuant to paragraph (e) of this Article.

#### ALTERNATE DIRECTORS

9. A Director shall not be entitled to appoint an Alternate. Regulations 65 to 69 (inclusive) in Table A shall not apply to the Company, and the remainder of Table A shall be modified accordingly.

#### POWERS OF THE DIRECTORS

10. (a) The Directors of the Company shall so conduct themselves and shall use their best endeavours to ensure that others conduct themselves so that the business and affairs of the Company are conducted in accordance with the Regulations.

(b) Clause 70 in Table A shall be modified accordingly.

#### BORROWING POWERS

11. 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.

#### VACATION OF OFFICE OF DIRECTORS

12. (a) A person who is not for any reason:-

(i) a member of the Institute; or

(ii) a member of the Institute of Chartered Accountants of Scotland or in Ireland; or

(iii) a member of the Chartered Association of Certified Accountants; or

(iv) an Affiliate of the Institute; or

(v) a Registered Auditor to which the Regulations apply;

shall forthwith vacate the office of Director.

(b) Clause 81 in Table A shall be modified accordingly.

#### GRATUITIES AND PENSIONS

13. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Table A shall not apply to the Company.

#### PROCEEDINGS OF DIRECTORS

14. (a) Subject to the Regulations, and to Article 10 above, 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.

#### THE SEAL

15. (a) If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. The obligation under Clause 6 in Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 in 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.

## DISCLOSURE OF INTERESTS IN SHARES

16. (a) A member shall make notification to the Company of any interests he knows to be held by any person in shares which that member holds and which would be notifiable if Sections 198 to 203, 208 to 210(2) and 212(1) to (5) of the Act applied in relation to the Company (but with the omission of any references to Sections 204 to 206, 732 and 733) and if any relevant regulations made under Section 210A thereof so applied.

(b) The Company may by notice in writing require a member (and request any other person appearing to be interested in shares held by a member) to supply information to the Company as if Section 212(1) to (5) of the Act applied in relation to the Company (but with the omission of any references to Sections 204 and 205).

(c) Where:

(i) notice is served by the Company under Clause 16(b) above on a member or any other person appearing to be interested in shares held by a member and that member (or other person) fails to give the Company any information required (or requested) by the notice within the time specified in it; and/or

(ii) an order is made against the Company under Regulation 2.06b or 2.10a of the Regulations and the Company is notified by the said Institute that the grounds upon which such order was made consisted of or included any matters relating to any person who holds shares in the Company or who has an interest in shares representing more than 3% of the aggregate in nominal value of the issued share capital in it

the Directors may, by resolution, direct that the holder of the shares in question shall not be entitled in respect of any shares held by him to receive notice of nor attend a General Meeting of the Company nor vote either personally or by proxy at a General Meeting of the Company or a meeting of the holders of any class of shares of the Company nor to exercise any other right conferred by membership in relation to General Meetings of the Company or meetings of the holders of any class of shares of the Company.

Clauses 38 and 54 in Table A shall be read and construed accordingly.

(d) The Directors may, by resolution, revoke a direction:

(i) made under Clause (c)(i) above if they are satisfied that the relevant facts about the shares in question have been disclosed to the Company;

(ii) made under Clause (c)(ii) above if the order therein referred to has been revoked or has otherwise ceased to have effect;

(iii) made under Clause (c)(i) or (ii) above if they are satisfied that the shares in question are to be transferred for valuable consideration and if the Directors approve the transfer.

## INDEMNITY

17. (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, 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

18. (a) The Directors shall decline to register the transfer of any share which would result in the Company failing to meet the Members Requirement.

(b) The Directors may, in their absolute discretion and without assigning any reason therefor, 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.

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Names and addresses of Subscribers

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RICHARD CHARLES SPARROW  
25 GLEN ROAD  
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ESSEX SS9 1EU  
Richard Sparrow

TIMOTHY ADRIAN WELLS  
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T Wells

PETER NICHOLS  
WHARF HOUSE  
FURNACE LANE  
NETHER HEYFORD  
NORTHANTS  
NN7 3JZ  
P. Nichols

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Dated 18 MARCH 1997

Witness to the above Signatures:-

M. Wells

MAHNAZ WELLS  
ACCOUNTANT  
10 HEPPLEWHITE CLOSE  
BAUGHURST  
HAMPSHIRE RG26 5AH