

# File Copy



## CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 5877228

The Registrar of Companies for England and Wales hereby certifies that  
10 CHENISTON GARDENS 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 14th July 2006



NO 5877228P



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

The above information was communicated in non-legible form and authenticated by the  
Registrar of Companies under section 710A of the Companies Act 1985



*Companies House*

— *for the record* —

Electronic statement of compliance  
with requirements on application  
for registration of a company  
pursuant to section 12(3A) of the  
Companies Act 1985

Company number

5877228

Company name

10 CHENISTON GARDENS LIMITED

I,

INCORPORATE SECRETARIAT LIMITED

of

4TH FLOOR  
3 TENTERDEN STREET  
HANOVER SQUARE  
LONDON  
UNITED KINGDOM  
W1S 1TD

a

person named as a secretary of the company in the  
statement delivered to the registrar of companies  
under section 10(2) of the Companies Act 1985

make the following statement of compliance in pursuance of section  
12(3A) of the Companies Act 1985

Statement:

I hereby state 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.

Confirmation of electronic delivery of information

This statement of compliance was delivered to the registrar of companies  
electronically and authenticated in accordance with the registrar's  
direction under section 707B of the Companies Act 1985.

WARNING: The making of a false statement could result in liability to  
criminal prosecution

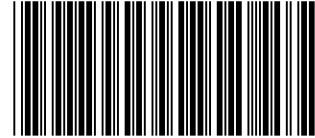


**Companies House**  
— for the record —

**10(ef)**

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

Received for filing in Electronic Format on the: 14/07/2006



XPH14H3S

*Company Name  
in full:* **10 CHENISTON GARDENS LIMITED**

*Proposed Registered  
Office:* **10 DOVER STREET  
LONDON  
UNITED KINGDOM  
W1S 4LQ**

*memorandum delivered by an agent for the subscriber(s):* **Yes**

*Agent's Name:* **FIRST CLASS COMPANY SERVICES LTD**  
*Agent's Address:* **4TH FLOOR  
3 TENTERDEN STREET  
HANOVER SQUARE  
LONDON  
UNITED KINGDOM  
W1S 1TD**

*Company Secretary*

*Style/Title:* **MR**  
*Name* **RICHARD CLODE**

*Address:* **FLAT 5  
10 CHENISTON GARDENS  
10 CHENISTON GARDENS  
LONDON  
UNITED KINGDOM  
W8 6TQ**

*Consented to Act:* **Y**      *Date authorised* **14/07/2006**      *Authenticated:* **Y**

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*Name* **INCORPORATE SECRETARIAT LIMITED**

*Address:* **4TH FLOOR  
3 TENTERDEN STREET  
HANOVER SQUARE  
LONDON  
W1S 1TD**

*Consented to Act:* **Y** *Date authorised* **14/07/2006** *Authenticated:* **Y**

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*Director 1:*

*Style/Title:* **MRS**  
*Name* **ELIZABETH TAGGE**

*Address:* **FLAT 3  
10 CHENISTON GARDENS  
10 CHENISTON GARDENS  
LONDON  
UNITED KINGDOM**

*Nationality:* **BRITISH**  
*Business occupation:* **PUBLIC RELATIONS**  
*Date of birth:* **26/06/1957**

*Consented to Act:* **Y** *Date authorised* **14/07/2006** *Authenticated:* **Y**

*Other Directorships:* **5049418 BLUE ICE COMMUNICATIONS LIMITED**

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*Director 2:*

*Style/Title:* **MISS**  
*Name* **JASNA BIBIC**

*Address:* **FLAT 4  
10 CHENISTON GARDENS  
LONDON  
UNITED KINGDOM  
W8 6TQ**

*Nationality:* **BRITISH**  
*Business occupation:* **BUSINESS MANAGER**  
*Date of birth:* **22/05/1976**

*Consented to Act:* **Y** *Date authorised* **14/07/2006** *Authenticated:* **Y**

THE COMPANIES ACTS 1985 and 1989

A PRIVATE COMPANY  
LIMITED BY SHARES

## Memorandum of Association

1. The registered name of the Company is : -

**10 CHENISTON GARDENS LIMITED**

2. The registered office of the Company shall be situated in the legal jurisdiction of England & Wales.

3. The Company shall have the following objects :-

(a) The object of the Company is to own and manage the interest in a residential building and land situated at 10 CHENISTON GARDENS LIMITED (hereinafter called " the Estate " ).

(b) To carry on in conjunction with each other or as separate and distinct undertakings in furtherance of its said object all or any of the following objects capable of being conveniently carried on in connection with the objects specified in Clause 3. (a) hereof undertaken directly or indirectly for the purpose of managing, maintaining and enhancing the value of the Estate and to render profitable any part of or all of the property or rights attaching thereto of the Company :-

(c) To acquire, manage, undertake to manage, run, deal with and take over options over all and any forms of real and personal property, including that forming and comprising the entire Estate, together with any and all rights or privileges of any kind whatsoever in respect of the Estate, including gardens (and so as to include roof gardens), boundary walls, walls, arches, gateways, pools, ponds, lakes, outbuildings and follies, roads, fields, paddocks, landscaped areas, sewage pumps and cesspits and associated structures relating thereto, storage buildings, rooms and annexes and all and any other forms of structures comprising and forming all or any part of the Estate and to undertake the administration and management of all and any such structures, land, flats, maisonettes, dwelling houses, offices, shops, halls and all other such private and commercial property and accommodation whatsoever comprised within the Estate and to provide and organise all such services appropriate and relevant to the management of the Estate and the tenants and residents thereof and to manage, undertake and effect all and any such repairs, maintenance, renovations, renewals or reconstruction thereto as may be required in the management of all and any such property comprising all or any part of the Estate, whether freehold or leasehold and whether occupied or otherwise.

(d) To provide and arrange to provide all and every type of service in relation to the maintenance, preservation, repair and management of the Estate and to purchase, hire and provide all and any such relevant machinery, equipment & tools thereof and to arrange for and undertake any and all such maintenance, repairs, redecoration, renewals, cleaning, construction, modifications, alterations and additions and to undertake and arrange for the supply to it of all and such services and amenities and to arrange for and undertake the landscaping, cultivation, maintenance and planting of all and any such land, gardens, grounds, pools and water forming and comprising any part of the Estate and to arrange for and enter into contracts with tenants, builders, contractors, utilities and others and to employ and manage any appropriate staff, workers and agents in relation to the ongoing and continuing running, maintenance and repair of the Estate.

(e) To take out and purchase any and all types of insurances and to take all and any other such measures to protect and preserve all and any such assets of the Company or any part of the Estate or otherwise and to take out any policy or policies of insurance in favour of any Director or officer or Auditor of the Company as is permitted by S. 310(1) of the Companies Act, 1985 for any such liability as is referred to therein.

(f) To undertake the management of any other buildings, land and structures or other forms of property or estates and to account for and collect all such rents, charges and other income whatsoever, whether from management of the Estate or otherwise, and to supply to the lessees, residents, tenants and occupiers utilities in the form of water, heating, lighting, cleaning, gas, oil and electricity and any and all other such utilities and services including (where appropriate) doorman, attendants, maintenance personnel, messengers, storage rooms, meeting rooms, private conveniences, lifts, garaging and other car parking facilities and any and all other such relevant and appropriate amenities and to maintain the same and to engage the services of engineers, gardeners, companies and all such other persons and to undertake and carry on the businesses of caterers, restaurateurs, cafe proprietors, club owners and operators, concert hall operators, laundries, libraries, and any such rooms for public and private use, together with places of recreation (including sporting pitches, courts and associated facilities) recreation, sport, entertainment, licences, licensed victuallers, grocery and provision merchants and traders, bakers, confectioners, market gardens, tobacconists, garage proprietors, insurance agents, property repairers, general merchants, brokers and traders and to undertake the activity of estate agents and letting agents.

(g) To register, maintain and protect all forms of intellectual property rights whatsoever under any treaty or jurisdiction and so as to include all trade marks, word marks, collective marks, logos, patents, designs, marks, processes, and brands in any legal jurisdiction anywhere in the World (and so as to include names of buildings and property operators and associated marks and logos) and to commercially develop and exploit all such intellectual property rights in any manner whatsoever and so to license and grant all forms of permissions, licences, privileges, jurisdictional rights, rights and concessions whatsoever and to defend, preserve and extend any such rights in any legal jurisdiction anywhere in the World.

(h) To act as a holding or subsidiary Company of any other limited company or corporation or body corporate registered in any other legal jurisdiction anywhere in the World.

(i) To bring, defend and instigate any legal proceedings in any jurisdiction anywhere in the World in order to defend, preserve or further the legal rights and interests of the Company or any of its associated subsidiary or holding companies, including all intellectual property and other rights whatsoever .

(i) To make application for any allotment of capital or to otherwise to subscribe for and to hold and deal with all and any class and type of shares, debentures, securities, bonds, stocks, debenture stocks, loan stock and securities issued or allotted by any other company, corporation, government, corporate body or local or municipal authority in any jurisdiction anywhere in the World (and to act as a holding or subsidiary company where necessarily determined by any share structure).

(j) To purchase raw materials, commodities, chemicals, products, parts, finished parts, components and stocks necessary in furtherance of the commercial objects of the Company so as to include all software, designs, finished products and materials whatsoever necessary for the requirements of the Company.

(k) To raise capital, moneys, funding and funds and to establish lines of credit in pursuance of the objects of the Company in any manner as may be permitted by the Companies Acts 1985 & 1989 (hereafter " the Acts") and to borrow moneys and obtain financial assistance and all and any other such forms of financial facilities necessary (including factoring and similar further the objects of the Company and to offer all and any types of security ~~uniting necessarily to fund and~~ obtain any such funding and so as to include all forms of guarantees, charges, mortgages, debentures, liens, security and guarantees whatsoever over any assets of the Company whatsoever (including any book debts and so as to include any and all uncalled share capital of the Company whatsoever) .

(l) To appoint any agents or licensees and to enter into any agency agreement or similar such arrangement and to undertake all and any activity as agents, registered agents, contractors, sub - contractors, licensees, brokers, factors, operators, associates, representatives or trustees of any other company, partnership, limited liability partnership, sole trader, body or business in any jurisdiction anywhere in the World

(m) To enter into any mutual or joint venture, joint arrangement or agreement for any joint venture or profit sharing arrangement or of mutual assistance or co-operation and to provide any and all such assistance, support, logistics, licensing, information and funding contributions necessary (regional or otherwise) in order to further, extend and preserve any such arrangement.

(n) To establish any employee share option schemes, profit sharing schemes, benefit schemes, pension or benevolent funds and to grant any such pensions, gratuities, superannuation, benefits and other allowances in favour of, and to the benefit of the Company and any such associated ~~and any subsidiary and former directors, relatives and dependants~~ spouses, children and widows and to maintain all such trusts, funds and schemes for the purpose of providing pensions, life assurance and all other such benefits and to undertake the position of trustees, either solely or jointly with any other such person, firm, corporation or organisation and to subscribe to, support and further (financially or otherwise) any charitable institution, fund, club or other establishment which in the opinion of the Directors is, or is likely to be, of benefit to the Company any subsidiary company or associated company and to establish, maintain, further and extend any profit sharing scheme or employees share scheme calculated to extend and advance the interests of the Company and its officers, employees or any such former persons, including any qualifying share option scheme.

(o) To register, incorporate or establish any other company, corporation or body corporate for the purpose of furthering (whether directly or indirectly), the objects or interests of the Company or for the purpose of acquiring any rights, licences, permits or jurisdictional rights or the business, property or undertaking (or part thereof) of the Company, and to acquire and hold or dispose of shares, stocks or securities of and guarantee the payment of the dividends, interest or capital of any shares or stock of any such company and so as to include any holding, subsidiary or associated Company (including any overseas company) in any jurisdiction anywhere in the World.

(p) To advance capital, funds, credits, moneys, or credit lines to any company, firm, partnership (including any limited liability partnership), body corporate or sole trader on any terms or conditions whatsoever that the company may see fit (including by way of loan) and to give any and all types of guarantees, indemnities, undertakings or suretyships, whether given by the company or by way of personal covenant (and so as to include the mortgaging or charging any, all or part of the undertaking, property and assets of the Company, present or future, and any uncalled capital of the Company) or by all such methods, in order to guarantee the performance of any and all such obligations and the payment of any capital or principal (together with any premium thereon), of and dividends or interest on, any such debenture stocks, shares or other securities of any company, firm or person (including any holding, subsidiary, associated or joint venture company) and to seek adequate security (where appropriate) for any such moneys or funds advanced.

(q) To issue, draw, execute and deal with all types and forms of negotiable instruments whatsoever and so to discount, endorse, accept and negotiate (except where so restricted) any and all such cheques, international money orders, bills of exchange, promissory notes, debentures, bills of lading, warrants and all other and any and all other such type of transferable or negotiable instruments whatsoever.

(r) To provide, make or arrange for any form or type of permissible financial assistance (as defined in Section 152(1)(a)) for any purpose defined and specified in Section 151(1) and / or Section 151(2) of the Act), but only in so far as such assistance is allowed by the Act or any subsequent statutory modifications or reenactments thereof and any further or amending legislation, instrument or order.

(s) To reimburse, ~~for all professional and other services rendered and all expenses incurred on behalf of the Company~~ for all professional costs, fees and expenses of its incorporation including professional fees) in furtherance of its objectives, whether by cash, shares, debentures, debenture stock or other fully or partly paid securities of the Company.

(t) To meet and reimburse all reasonable costs and expenses lawfully incurred and defrayed in effecting the incorporation of the Company and the issue of its share capital together with the any expenses incurred in placing or underwriting or procuring the underwriting of its shares, debentures or other securities where permitted together with any subsequent amendments or modifications to its constitutional structure (whether proposed or adopted).

(u) To seek any legislation, order or concession whether by way of statutory instrument, Act of Parliament or other legislative instrument of the United Kingdom or European Parliament, or Scottish Parliament or Welsh Assembly or any statutory instrument, European directive, directive, privilege, charter, licence, concession, order or authorisation of any national Government, local authority or Government body or department in any jurisdiction anywhere in the World and so as to include the Department of Trade and Industry, Scottish Parliament, Welsh Assembly, European Parliament, and any other European body or other authority, for the purpose of furthering and promoting the objectives of the Company or its constitutional structure and to oppose any bill, proposal, applications, proceedings or determinations of any such body prejudicial or potentially prejudicial to the interests, structure or objectives of the Company in any legal jurisdiction anywhere in the World.



(v) To determine, arrange for, undertake and to divide and distribute all or any part of the owned or partially owned assets and property of the Company, amongst its members in so far as the determined rights of share capital or any other rights appertaining to the Company or to any such member may permit and allow.

(w) To arrange for and to undertake the licensing, registration or recognition of the Company in any other legal jurisdiction and to obtain any necessary licenses, permissions or orders in order to effect such registration anywhere in the World.

(x) To undertake all and any such other activities and operations (commercial or otherwise) that are or may be commensurate with or incidental to the pursuance of the above objects of the Company or any of them in any jurisdiction anywhere in the World.

AND it is hereby declared that each and every object specified in each of the paragraphs of this clause shall be regarded, interpreted and construed as separate and independent objects and accordingly shall not be restricted or limited in its interpretation in any way or by any reference to or inference from any other such paragraph and shall be given the widest possible interpretation and the phrase " The Act " refers to the Companies Acts, 1985 (as amended by the Companies Act, 1989) and to all current relevant and subsequent statutory instruments and orders relevant to its interpretation.

4. Any and all such income and property derived by the Company of whatsoever type or nature shall only be strictly applied in and towards the furtherance of the objects of the Company as herebefore set forth and no income or part thereof shall whatsoever at any time be paid, moved, transferred or dealt with either directly or indirectly by way of dividend, bonus or otherwise by way of profit to any member of the Company at any time. Notwithstanding such restriction, nothing in this clause or the above objects as specified shall be interpreted so as to prevent or prohibit any payment of any remuneration or reimbursement of any necessarily incurred and defrayed expenses of any director, officer, employee or servant of the Company for services undertaken in the pursuance and furtherance of its objects as stated above.

5. The liability of the Members is limited.

6. The authorised share capital of the Company is £5 divided into 5 shares of £1 each.

WE, as the subscribers named hereafter, wish to be formed into a private limited Company pursuant to this Memorandum of Association and we agree to take the number of subscriber shares as specified against each of our names : -

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Names and Addresses of Subscribers	Number and Class of Shares Allotted
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Richard Clode  
Flat 5  
10 Cheniston Gardens  
London W8 6TQ

United Kingdom  
Company subscriber

1 Ordinary £1

Elizabeth Tagge  
Flat 3  
10 Cheniston Gardens  
London W8 6TQ

United Kingdom  
Company subscriber

1 Ordinary £1

Jasna Bibic  
Flat 4  
10 Cheniston Gardens  
London W8 6TQ

United Kingdom  
Company subscriber

1 Ordinary £1

Tiarnan O'Rourke  
Flat 2  
10 Cheniston Gardens  
London W8 6TQ

United Kingdom  
Company subscriber

1 Ordinary £1

TOTAL	4 Ordinary £1
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DATE : 14/07/2006

**THE COMPANIES ACTS 1985 and 1989**

**A PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION OF**

**10 CHENISTON GARDENS LIMITED**

PREAMBLE AND INTERPRETATION

1. The following interpretations shall be applied to these Articles :

(a) "The Company" means the Company as the name registered in the Memorandum of Association

(b) "The Act" means the Companies Act, 1985, as amended by the Companies Act, 1989, and so as to include all and any further statutory modifications or re-enactment for the time being in force as subsequently made and enacted from time to time.

(c) " Table A" as referred to hereafter means Table A of The Companies (Tables A - F) Regulations, 1985 (as amended by the Companies (Tables A - F) (Amendment) Regulations 1985 and The Companies Act (Electronic Communications) Order 2000 and, save as hereinafter modified or excluded by or inconsistent with any Article, shall constitute the regulations of the Company.

(d) The Regulations contained in Table A in the Companies (Tables A to F) Regulations, 1985 (as amended by the Companies (Tables A - F) (Amendment) Regulations 1985 and The Companies Act (Electronic Communications) Order 2000 and, save as hereinafter modified or excluded by or inconsistent with any Article, shall constitute the regulations of the Company (such Table being hereinafer referred to as "Table A") save in so far as they are excluded or varied hereby. Accordingly, Clauses 3, 24, 41, 64 and 73 - 80 of Table A shall not apply to the Company. The remaining Clauses of Table A, as varied hereafter, shall constitute the registered Articles of Association of the Company.

2. The Company is registered as a private limited company. Accordingly no offer shall at any time be contemplated or made to the public of any Shares in or Debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any Shares in or Debentures of the Company with a view of such stock being offered for sale to the public at any time.

3. In this and the following Articles : -

" The Estate " shall have the meaning as assigned to it Clause 3 (a) of the Memorandum of Association but shall also include all and any other land, building or premises for the time being also owned, managed administered, tenanted, leased or occupied by the Company at any time.

"Residence" means any type of residential unit whatsoever comprised in the Estate and so shall include all such flats, apartments, maisonettes, rooms, houses, dwellings, outhouses and all other such like or similar residential structures together with associated structures comprised in any property for the time being managed by the Company pursuant to Sub - Clause (c) of Clause 3 of the Memorandum of Association.

"Resident" means any person or persons (and so as to include corporate bodies) to whom the lease of or to whom a residence has been legally granted or assigned, or who are owners in fee simple of a residence, and so that, whenever two or more persons are for that time being joint Residents of any one dwelling, they shall at all times the purpose of these Articles be deemed to constitute one Resident.

#### RESIDENTS MEMBERSHIP AND SHARE QUALIFICATION

4. (a). Every Resident occupying a residence forming or comprising part of the Estate shall be entitled to be allotted or to have transferred to him one Ordinary £1 share only in the capital of the Company for each residence occupied by him. A Resident shall not be entitled at any time to dispose of his shareholding in the Company while holding, whether alone or jointly with others, a legal estate in any residence forming part of the Estate.

(b). If any Resident parts with his interest in any residence forming part of the Estate under any legal form of transfer whatsoever (including bankruptcy) or if his interest therein for any reason ceases and determines, he or, in the event of his death, his legal personal representative shall transfer his share in the Company to the person or persons becoming the next Resident of the said Residence in his place.

(c). The consideration to be paid on the transfer of every Share under this Article shall, unless the transferor and the transferee otherwise agree, be its nominal value. No share shall be transferred until stamped following payment of the appropriate and relevant stamping duty prevailing as at the date of transfer.

(d). Whosoever and if at any time any resident being the holder of a share (or his legal personal representative thereof) ignores, refuses or neglects to transfer it in accordance with the provisions of this Article, then any appointed Director of the Company, duly nominated for that purpose by a resolution of the Board, shall become nominated as the Attorney of such holder, with the full power on his behalf and in his name to execute, complete and deliver a transfer of his share to the person or persons to whom the same ought to be transferred under the provisions of these Articles hereunder. The Company may then give a good discharge for the purchase money and the name of the transferee of the said share shall then be entered into the Register of Members as held and maintained by the Company and a fresh share certificate shall be issued in his name.

(e). If at any time a Member shall die or be adjudged as a bankrupt, then his legal personal representative or representatives or the trustee in his bankruptcy shall be entitled to be registered as a Member of the Company, provided he or they shall be for the time being be the named Resident of the residence formerly held by such deceased Resident or bankrupt Member.

(f). Except as herebefore described, no share may or shall at any time be allotted, transferred or sought to be transferred to any person who is not a Resident. No Resident may or shall be entitled at any time to dispose of or seek to dispose of or deal with his shareholding in the Company while holding, whether alone or jointly with other persons, any legal estate in any residence comprising or forming part of the Estate.

(g). The Directors shall at all times be empowered to refuse any transfer of shares made or sought to be made by any person in contravention of the foregoing provisions.

(h) Subject to Sub - Articles (a) to (g) hereof the Shares shall be under the control of the Directors and the Directors may allot, grant options over or otherwise deal with or dispose of any securities (as defined by Section 80(2) of the Act) of the Company to any such Resident and generally on such terms

and in such manner as they think and such authority shall expire on the fifth anniversary of the incorporation of the Company unless revoked or renewed by the Company in General Meeting.

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5. The Directors shall be entitled (subject to Article 4) under the general authority conferred by Sub-Article (b) hereof to make at any time before the expiry of such authority any offer or agreement which will or may require securities to be allotted after the expiry of such authority.

6. Subject to the provisions of Part V of the Act the Company may : -

- (a) issue any shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof ;
- (b) purchase its own Shares (including any redeemable Shares).
- (c) make a payment in respect of the redemption or purchase under Section 159 or (as the case be) Section 162 of the Act of any of its shares otherwise than out of its distributable profits or the proceeds of a fresh issue of shares.

#### THE BOARD AND DIRECTOR APPOINTMENTS

7. (a) The minimum number of appointed Directors of the Company shall not be less than one.

(b) The number of Directors as appointed from time to time shall constitute the Board of the Company.

(c) The Company by way of the passing of an Ordinary Resolution in General Meeting may determine the maximum number of Directors that may be appointed. Unless and until such time as otherwise determined, there shall be no maximum number.

(d) No Director of the Company shall be required to retire by rotation.

(e) Unless and until so nominated by the Board, no person shall deemed to be eligible to be appointed the position of Director of the Company unless and until not less than fourteen nor more than thirty five clear calendar days have elapsed before the date of holding any General Meeting of the Company and there shall have been lodged with the Company Secretary at the registered office of the Company notice in writing by a Member enabled to attend and vote at any such General Meeting of his intention to propose any such person for election as a Director of the Company and a further notice in writing signed by the person proposed for election as a Director of his consent to be appointed as such a Director.

(f) The Board shall at all times (and until such time as otherwise determined by the Company) retain the power to appoint any person to the position of Director from time to time. Such power shall be exercisable for the purpose of either appointing a further Director of the Company to the Board or in order to fill any casual vacancy that may arise from time to time on the Board. Such power is exercisable without prejudice in any respect to the power of the Company in General Meeting to elect a person so nominated to be a Director of the Company.

(g) Clause 64 and 73 to 80 (inclusive) in Table A shall not apply to the Company.

#### REGULATIONS OF THE ESTATE

8. The Board of Directors shall at all times be empowered to make such rules, regulations or bye-laws (hereafter ' the regulations' ) as they may deem reasonable, necessary and expedient from time to time in order to ensure the continued good running, order and management of the Estate. Such regulations shall not in any way be inconsistent with or repeal anything contained within the registered Memorandum and Articles of Association of the Company. Regulations may be made for the following purposes : -

- (a) health and safety matters and for the proper, safe and efficient running, management and maintenance of the Estate and the Company.
- (b) the continuing enjoyment and use of the Estate and its facilities by any Resident or visitor.
- (c) the availability of the whole or any part of the Estate at any particular time or times for any particular event or for any particular or specified purpose with the consent of a majority of the Residents provided that such availability is made on a temporary basis only provided that no less than 35 calendar days notice has been given to each Resident of such proposal and that a majority have not filed a written objection within 7 calendar days.
- (d) the admission of Residents to the Company as members and the rights and privileges of such persons.
- (e) the conduct of Residents as members of the Company towards one another and to the Company and to its Directors, servants, employees and agents.

9. The Company through a General Meeting shall at all times retain the power to repeal, modify or expand any such Regulations by way of an Ordinary Resolution.

#### SHARE ALLOTMENTS AND INCREASE OF AUTHORISED CAPITAL

10. (a) The maximum amount of shares or securities which the Company may allot shall not exceed the registered authorised share capital, being the unissued share capital of the Company as at the date of incorporation, or such further increase as the Company may have approved from time to time in General Meeting.

(b) The authorised share capital may be increased by way of passing of an Ordinary Resolution by the Company in General Meeting by such sum divided into such class of shares or securities as the resolution shall determine.

(c) Any unissued shares comprised within the authorised share capital of the Company with which the Company was incorporated may be allotted or dealt with by the Board of Directors in any manner that they shall see fit (subject to the provisions of Articles 4 to 6). The Board shall have the power to allot any such shares, convert any issued securities into shares of the Company and grant any appropriate rights to subscribe for such shares under the authority granted to them by S.80 of the Act for the period of five calendar years from the date of adoption of the articles of association of the Company. Such authority of the Board of Directors to allot shares and deal with the shares within the authorised share capital of the Company may only be renewed, revoked or varied by Company by way of the passing of an Ordinary Resolution in General Meeting.

(d) The Board shall be empowered to honour any and all such agreements made within the five year calendar period even though the time of actual allotment and granting of any such rights may actually be effected outside of the five year period.

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(e) Any application for an allotment of shares to be issued shall be made in writing and addressed to the Company at its registered office address.

(f) Whenever the Board proposes to issue any shares which did not form part of the original authorised capital of the Company on incorporation, then (unless the Company shall by way of a special resolution passed in a general meeting of the Company shall have otherwise determined) the Company shall first offer any and all such shares to all of the existing shareholders by way of an offer made in writing to them at the address recorded in the register of members. Such letter of offer shall offer all such shares proposed to be issued to the existing shareholders in the same proportion (or as near to) as the number of existing shares held by them. Such offer shall set a limiting period in which such offer must be accepted (in whole or in part, being the prescribed period of not earlier than 14 calendar days), in which the offeree shall be given time to accept the offer. If no acceptance is forthcoming from him within the period allowed, then those shares shall then subsequently be offered in the same manner to those members accepting their allocation within the prescribed period. Any such shares offer for shares not so accepted within the prescribed 14 calendar day period shall only then be under the control of the Directors who shall be empowered to allot and deal with all such shares in the manner herebefore prescribed.

(g) Any and all such shares not capable of being offered except by way of a fraction of an issued share shall remain under the control of the Board of Directors.

(h) Pursuant to the provisions of S.91 (1) of the Act, the authority of the Board is conferred as if sections 89(1) and 90 (1) to (6) (inclusive), are not to apply to the Company.

(i) Whenever any person or body is acquiring or proposes to acquire any shares comprised in the capital of the Company or other securities, then no financial assistance of whatever nature whatsoever shall be given by the Company for any such purpose as is specified in Section 151 of the Act, except as otherwise permitted by the Act or any subsequent statutory modification.

(j) If share capital of the Company is increased beyond the existing amount of the authorised share capital then the authority of the Board of Directors to allot and deal with such all shares shall at all times be renewed by the Company in General Meeting (unless dispensed with by the provisions of S.80A of the Act).

#### SHARE CERTIFICATES

11. (a) Any person or corporate body becoming a Resident member of the Company by way of becoming the holder of any shares in the capital of the Company shall be entitled to be issued with, no later than a period of two calendar months after lodgement and approval of a stamped stock transfer form or by way of a completed allotment, to receive one share certificate for all of his shares of each class or several certificates each for one or more of his shares upon the payment of such sum as the Board may determine shall be reasonable after each first certificate.

(b) No share transfer shall be approved by the Board or recorded in the register of members until such time as a stamped stock transfer form is presented to the Company.

(c) A share certificate shall only be required to be sealed when the Company has formally adopted a seal as the common seal of the Company. Clause 6 of Table A shall be modified accordingly.

#### PROCEEDINGS OF THE BOARD OF DIRECTORS

12. (a) A Director may be a Resident or Non-Resident. Every appointed Director of the Company shall be entitled to receive notice of every meeting of Directors. Notice of such meeting of the Directors shall be given to each Director (including every Alternate Director) at any address supplied by him to the Company ( including by way of electronic communication under the procedure and definition of Article 16 (c) ), for such purpose whether or not he is present within the United Kingdom, provided that any Director shall have the power to waive notice of any such meeting either prospectively or retrospectively and if he does so it shall not affect the validity of such meeting that the required notice was not given to him.

(b) A meeting of the Directors may be convened and held at any location in any jurisdiction anywhere in the World.

(c) Where a minimum of two Directors are appointed to the Board, a quorum for the transaction of any and all such business at a meeting of the Directors of the Company shall be two Directors physically present. In counting a quorum, an alternate Director present shall be counted as part of the quorum, but only in the absence of his appointor. Whenssoever the number of appointed Directors is no greater than one, then a sole Director shall be empowered to exercise all and any such powers of the Company deemed to be vested in the Board of Directors of the Company. Clause 89 of Table A shall be modified accordingly.

(d) The Chairman shall have a second or casting vote in the case of an equality of votes which may only be exercised by him to maintain the status quo. Clause 88 of Table A shall be modified accordingly.

(e) The Directors may appoint one of their number to the position of Managing Director or such other executive position as they may determine.

(f) The Directors shall be empowered to appoint a committee of Directors the powers, constitution and purpose of which shall be determined by a resolution at meeting of the directors of the Company at which a quorum shall be present. Such committee may be permanent or temporary but the number of Directors on such committee shall not be less than two and Clause 72 of Table A shall be modified accordingly.

(g) A Director shall be entitled to vote in regard to any contract or arrangement in which he is interested or on any such like matter arising thereout provided that he first declares his interest pursuant to S. 317, Companies Act, 1985, and if he votes on any such matter or related matter then his vote shall be counted and his presence at the meeting shall be counted in estimating a quorum in considering any such arrangement or contract whether at a meeting of the Directors or committee of the directors. The declaration of any interest by a Director in any contract or arrangement shall be formally recorded in the minutes of the meeting.

(h) Clauses 94 to 97 (inclusive) of Table A shall not apply to the Company.

#### APPOINTMENT OF ALTERNATE DIRECTORS

13. (a) An appointed Director of the Company shall be entitled to appoint an alternate director in order to attend and vote at any meeting of the board of directors or a committee of the Directors at



which the appointing Director is unable to attend. Such alternate Director may represent more than one director but in determining a quorum present at any meeting of the Directors shall only be counted as a single Director but nevertheless shall be entitled to cast one vote for each of the Directors for whom he is appointed as an alternate Director.

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(b) The appointment of an alternate Director shall be approved by the Board of Directors prior to an alternate director's appointment being effective and to him taking up any such duties and he shall not be entitled to any remuneration other than the reimbursement of his reasonable expenses.

(c) Articles 65 to 66 of Table A shall be modified accordingly.

#### DIRECTORS' BORROWING POWERS

14. The Directors shall be empowered (whether expressly or impliedly) to exercise in pursuance of its objects and powers all of the borrowing powers of the Company,

(a) to negotiate credit facilities and credit lines from suppliers and other commercial and non-commercial bodies and to delegate such negotiating powers to other officers and employees of the Company.

(b) to borrow and secure the payment of any and all such moneys loaned to the Company in any form or currency by guarantees or any other form of appropriate security.

(c) to guarantee the fulfilment of any and all such obligations and the performance of any such contract or other obligations entered into on behalf of the Company, and,

(d) (subject to Section 80 of the Act) to issue any redeemable share capital, loan or debenture stock and debentures and to charge and mortgage any and all of the assets and property and uncalled capital of the Company.

#### RIGHT OF INDEMNITY OF DIRECTORS, OFFICERS AND AUDITORS

15. (a) The Directors and the Company shall be authorised and empowered to take out, purchase and maintain indemnity insurance or insurances to cover any future or potential liability referred to in Section 309(6) of the Act of any of the appointed Directors and officers of the Company (who may not necessarily be a Director of the Company) or of any Associated Company (as defined) in addition to the appointed Auditor of the Company.

(b) All of the appointed Director's, officers and the Auditor of the Company shall at all times be entitled to be indemnified out of the assets of the Company against all and any such liabilities, losses, debts, charges and expenses incurred and sustained by him as a result of any liability incurred in the performance of any duties of his office, (whether such liability is incurred in civil or criminal law), in defending any proceedings brought against him of which he is acquitted or judgement given in his favour, or in relating to any application under which relief is granted to him from any liability by any Court or recognised tribunal having sufficient authority to do so.

(c) The term "Liability" for the purpose of this Article shall mean any and all such liability incurred by any person being a Director, officer or Auditor (including any breach of or failure of duty, negligence, breach of trust or any other default in relation to the Company or an Associated Company) in the course of him carrying out and executing his duties, employment or exercising the powers of his office on behalf of the Company.

(d) Clause 118 of Table A shall not apply to the Company.

PROCEDURE AND RESOLUTIONS OF GENERAL MEETINGS

16. (a) All meetings duly convened and held by the Company (other than the Annual General Meeting) shall be referred to as an Extraordinary General Meeting of the Company. Regulation 38 of Table A shall apply accordingly.

(b) Any notice issued by the Company convening any such General Meeting shall comply with Section 372(3) of the Act thereby notifying members of their rights to appoint proxies at any such meeting. All and any other notices and communications relating to any General Meeting of the Company and which any Member is entitled to receive shall also be sent to the appointed Auditors or Accountants for the time being of the Company.

(c) Provided that a member has given prior consent to the Company in writing and provided an effective and correct address to which such notice may be sent, then the Company shall be empowered to give notice communicated to him by a legible form of electronic transmission, being all and any form of electrical or electronic communication whether by electric, electro - magnetic, electro - optical or any other like or similar method of transmission and in the event that any such communication is made by such method, notice shall be deemed to have been served on the member on either the date that such electronic communication was effected or on the actual date that it was physically delivered to the member, whichever date shall be the earliest. Whenssoever any such notice is communicated by electronic transmission, the provisions of clause 115 in Table A shall not apply and clauses 112 to 116 shall be modified accordingly.

(d) The Company shall not transact any business at any General Meeting unless a quorum is present and a quorum shall comprise of a minimum of two persons entitled to attend and vote upon the business to be transacted, each such person being an actual member of the Company or a proxy for a Member or a duly authorised representative of a corporation. If such a quorum is not present within half an hour of the time set for any such adjourned meeting then, notwithstanding the provisions of clause 41 of Table A, the meeting may be dissolved thereafter.

(e) Whenssoever the Company has only a single member, then a quorum shall be constituted by that sole member being present either in person or by means of a proxy. In the case of another Company being a sole member, attendance by a duly authorised person of that Company shall be deemed to be a quorum. Clause 40 of Table A shall not apply to the Company.

(f) All and any decisions taken by a single member in a General Meeting of the Company or by way of a written resolution shall be deemed to be effective and all and any such decisions so made shall be recorded in writing and entered into and maintained in the minute book of the Company, being the dedicated book held and maintained by the Company for such purpose.

(g) If any votes shall be counted which ought not to have been counted or which might have been rejected, the error shall not vitiate the resolution unless it is pointed out at the same meeting and not, in that case, unless in the opinion of the Chairman the error is of a sufficient magnitude as to vitiate the resolution.

(h) All original signed notices of meeting and other papers relevant to the convening and proceedings of such meetings shall be held and maintained with the statutory books of the Company.

REGISTRATION OF TRANSFERS OF SHARES .

17. (a) Any proposed transfer of shares, stock or debentures in the capital of the Company shall be presented on the prescribed form, be correctly executed and shall have the appropriate stamping duty paid thereon prior to presentation to the Company, together with any share certificate for cancellation

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or an appropriate form of indemnity. No more than one class of share shall be transferred on each prescribed form.

(b) The Directors shall have absolute discretion to decline to register the proposed transfer of any shares in the capital of the Company without being required to give any reason or explanation thereof (and shall decline any such proposed transfer where such transfer is not presented on the appropriate stock transfer form with the correct stamp duty properly paid or lacking the original share certificate or form of indemnity or is in breach of any of the provisions herebefore set out) and shall further be entitled to decline to give any reason or explanation thereof on any formal request for such reason being received. Notice of any refusal to register any such proposed transfer shall be sent to both the transferee at the address recorded in the register of members and the address of any presenter of such documents of transfer within one month after the date upon which the documents of transfer were presented to the Company.

(c) Clauses 23, 24 & 25 of Table A shall be modified accordingly.

#### ADOPTION OF COMPANY SEAL

18. (a) The Company may adopt a seal which shall then be deemed to be the common seal of the Company.

(b) A seal once formally adopted may only be used under the authority of the Board of Directors or a committee of the Board appointed, authorised and empowered by it to execute all and any such documentation requiring such use of the seal on behalf of the Company. Every document to which the seal is so affixed shall be signed by at least one Director and the Company Secretary or two Directors of the Company, unless the Board at a meeting of the Directors shall have otherwise determined. The obligation to seal share certificates shall not apply if the Company has not adopted a seal.

(c) The Company shall be entitled to have an Official Seal for use abroad in a foreign territory or jurisdiction. Such power to use the seal shall be vested in the Board of Directors who may authorise any person within a foreign jurisdiction to use the seal on behalf of the Company in accordance with the requirements of S.39 of the Act.

(d) Clause 101 of Table A shall not apply to the Company and Clause 6 shall be modified accordingly.

#### DIRECTORS & OFFICERS PENSIONS GRATUITIES AND ALLOWANCES

19. (a) Provided that any Director or Directors of the Company declares any interest pursuant to S. 317, of the Act, (whereupon such declaration shall be recorded in the minutes), he shall be entitled to be counted as part of the quorum and to vote and benefit from the exercise of any power of the Company to establish or enter into, arrange or provide for any scheme or arrangement for the grant of any retirement pensions, annuities, benevolent fund or other benefits and allowances provided or to be provided by the Company for the benefit of any Director or officer or employee or former Director or officers or employees of the Company, (together with its holding company, subsidiaries, associated companies and predecessors in business) and of the members of their family (including any spouse

widow, or former spouse and dependants of any Director or former Director of the Company) and Clause 87 of Table A shall be modified accordingly.

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Name and Address of Subscribers

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DATE : 14/07/2006