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LLP2

(Section 2 LLP Act 2000)

Application for Incorporation of a Limited Liability Partnership

Please complete in typescript,
or in bold black capitals.

CHFP025

Please leave this box blank

Full Name of Limited Liability Partnership

OC319198

PADCO UK LLP

Situation of Registered Office

ENGLAND AND WALES

Insert "England and Wales", "Wales" or "Scotland"

Registered Office Address

ONE SOUTH PLACE

Post town

LONDON

PO Box number only is not acceptable

County / Region

UK Postcode

EC2M 2WG

Will all Members from time to time be designated members?

YES

NO

If no, at least two of the listed members must be designated members

(List members overleaf)

Number of continuation sheets attached to this application for incorporation

I certify that I am a: (Please tick appropriate box)

Solicitor engaged in the formation of this LLP

Member named overleaf of the LLP

And that the two or more persons named overleaf are associated for carrying on a lawful business with a view to profit.

Signed

For and on behalf of Padco Advisors L.P.

Date

18/4/06

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

Weil, Gotshal & Manges

One South Place, London, EC2M 2WG, DX: 124402
London/City
66673.0003/581558

Tel 020 7903 1000

E-mail

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

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for partnerships registered in England and Wales or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for partnerships registered in Scotland

DX ED235 Edinburgh



LD1 *LU4DCEPN* 111
COMPANIES HOUSE 19/04/2006

List of Members on Incorporation

Peers or others known by a title may use the title instead of or in addition to their name

Surname or Corporate name: PADCO ADVISORS L.P.
 Forename(s):

Member Reference Number * (as advised by Companies House):
 Date of Birth: Day Month Year

Usual Residential Address †† (or registered or principal office address in the case of a corporation or Scottish firm): 767 FIFTH AVENUE, 17TH FLOOR

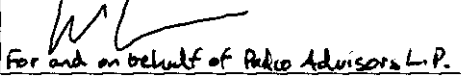
†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under the provisions of section 723B of the Companies Act 1985

Post town: NEW YORK, NY 10153
 County / Region: UK Postcode:
 Country: UNITED STATES

I consent to act as a member of the limited liability partnership named on page 1

(Please tick this box if consenting to act as a designated member) X

* Voluntary information

Signed: 
 For and on behalf of Padco Advisors L.P.
 (Member to sign and date)
 Date: 18/4/06

Peers or others known by a title may use the title instead of or in addition to their name

Surname or Corporate name: PADCO UK PARTNER LIMITED
 Forename(s):

Member Reference Number * (as advised by Companies House):
 Date of Birth: Day Month Year

Usual Residential Address †† (or registered or principal office address in the case of a corporation or Scottish firm): ONE SOUTH PLACE

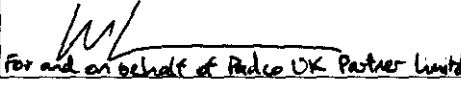
†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under the provisions of section 723B of the Companies Act 1985

Post town: LONDON
 County / Region: UK Postcode: EC2M 2WG
 Country: UNITED KINGDOM

I consent to act as a member of the limited liability partnership named on page 1

(Please tick this box if consenting to act as a designated member) X

* Voluntary information

Signed: 
 For and on behalf of Padco UK Partner Limited
 (Member to sign and date)
 Date: 18/4/06

NOTE: Unless there are at least two designated members, all members will be designated members.

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A
LIMITED LIABILITY PARTNERSHIP**

Partnership No. OC319198

The Registrar of Companies for England and Wales hereby certifies that

PADCO UK LLP

is this day incorporated under the Limited Liability Partnerships Act 2000 as a limited liability partnership and that the partnership is limited.

Given at Companies House, London the 19 April 2006



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —