

The Companies Act 1985 and 1989

COMPANY LIMITED BY SHARES



Memorandum of Association of

WPM SOLUTIONS *

1. The name of the Company is: - **WPM SOLUTIONS LIMITED***
2. The Registered Office of the Company will be situated in England.
3. The Objects for which the Company is established are: -
 - a) To carry on business as a general commercial company.
 - b) To carry on any other business which, in the opinion of the Company, may be capable of being conveniently or profitably carried on in conjunction with or subsidiary to any other business of the Company and is calculated to enhance the value of the Company's property or further its objects or any of them.
 - c) To purchase or by any means acquire freehold, leasehold or any other property for any estate or interest whatever, movable or immovable, or any interest in such property, and to sell, lease or let on hire, develop such property, or otherwise turn the same to the advantage of the Company.
 - d) To apply for, register or by other means acquire any patents, patent rights, brevets d'invention, licences, trade marks, concessions and inventions and to use and turn to account the same or to develop, sell or assign the same or grant licences or privileges in respect thereof or otherwise turn the same to the advantage of the Company.
 - e) To build, reconstruct or generally maintain buildings and works of all kinds, whether or not these are situate on the property of the company.
 - f) To invest and deal with the monies of the Company in such shares or upon such securities and in such manner as from time to time may be determined.

* Company name changed from Genius Solutions Limited by a Special Resolution dated 23 November 1994

- g) To amalgamate with or to make any agreement or arrangements with or enter into partnership or joint purse agreements with any other company, firm or person carrying on business similar or complementary to the business of the Company or any part thereof.
- h) To subscribe for, take, purchase or otherwise acquire for cash, shares or debentures in this Company or any other consideration any other company or business which, in the opinion of the Company, may be carried on so as directly or indirectly to benefit the Company.
- i) To sell or otherwise dispose of the whole or any part of the business or property of the Company for any consideration, shares or debentures as the Company may think fit.
- j) To lend money to customers, associates and other both corporate and incorporate and to guarantee the observance and performance of obligations and contracts by customs and others.
- k) To borrow or raise money in such manner as the Company thinks fit and secure the repayment thereof by the creation and issue of debentures, debenture stock, mortgages or in any other way.
- l) To pay or remunerate any person, firm or company for the rendering services to the Company in the promotion of the Company or the placing and issue of shares, or debentures, debenture stock other securities of the Company.
- m) To support and subscribe to any funds and to subscribe to or assist in the promotion of any charitable, benevolent or public purpose or object for the benefit of the Company or its employees, directors or other officers past or present and to grant pensions to such persons or their dependants.
- n) To draw, make, accept, endorse, discount and execute bills, warrants, notes or other negotiable or transferable instruments.
- o) To assist in the promotion of or promote any company or undertaking which may appear likely to assist or benefit the Company and to place or guarantee the placing of, subscribe or underwrite or otherwise acquire any part of the stock, debentures, debenture stock or other obligations of such company.
- p) To promote by way of advertising the Company's products and services in any manner and to reward customers and to promote or take in any scheme likely to benefit the Company.
- q) To distribute in specie any of the shares, debentures and securities of the Company between the members of the Company in accordance with their rights.

- r) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

- 4) The liability of the members is limited.

- 5) The share capital of the Company is £60,000 divided into 10,000 'A' Ordinary shares of £1 each and 50,000 'B' Ordinary Shares of £1 each.

We, the several persons whose names, addresses and descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

| NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS | NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER |
|---|--|
| APEX NOMINEES LIMITED 46A Syon Lane Osterley Middlesex TW7 5NQ | ONE |
| APEX COMPANY SERVICES LIMITED 46A Syon Lane Osterley Middlesex TW7 5NQ | ONE |
| TOTAL NUMBER OF SHARES TAKEN | TWO |

Dated this 14th day of October 1994

WITNESS to the above signatures-

VIMAL SHAH
46A Syon Lane
Osterley
Middlesex TW7 5NQ

The Companies Act 1985 and 1989

COMPANY LIMITED BY SHARES

Articles of Association of

WPM SOLUTIONS *

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained in Table A in the Companies (Table A-F) Regulations 1985 (hereinafter referred to as Table A) shall apply to the Company.
2. Regulations 2,3,40,64,73-80 (inclusive), 94,95,96 and 99 of Table A aforesaid shall not apply to the Company, but the Articles hereinafter contained together with the remaining regulations of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

CAPITAL

3. (a) The share capital of the Company is £60,000 divided into 10,000 'A' Ordinary Shares of £1 each and 50,000 'B' Ordinary Shares of £1 each. The initial share capital of the Company comprised 1,000 Ordinary shares of £1 each and these shares are renamed 'A' Ordinary Shares.
3. (b) The 'A' Ordinary Shares shall carry full voting rights on all resolutions of the Company in General Meeting.
3. (c) The 'B' Ordinary Shares will be non-voting shares except for votes on resolutions affecting the rights of 'B' Ordinary shareholders when the 'B' Ordinary Shares will carry equal voting rights with the 'A' Ordinary Shares.

4. The shares of the Company, whether forming part of the original capital or of any increased capital, may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the Directors may subject, in the case of any shares forming part of any increased capital, to such directions as to allotment or disposal thereof as may be given by the Company in general meeting at the time of the creation of such shares and subject also to the provisions of Regulations 2 in Table A.
5. Subject to the provisions of the Act any Preference Shares may be issued on the terms that they are, or the option of the Company are liable to be redeemed.
- 6(a) (i) For five years after each allotment of 'B' shares the directors shall, in each financial year beginning with the financial year following the financial year of allotment, declare a dividend on the 'B' Ordinary Shares in the ratio of one per cent of the profit before taxation on ordinary activities as stated in the Company's audited statutory accounts for the preceding financial year for each 5,000 'B' Ordinary Shares issued, subject to the provisions of article 6(b).
(ii) After five years the dividend to be declared will be reduced to one half of one per cent of the profit before taxation on ordinary activities as stated in the Company's audited statutory accounts for the preceding financial year for each 5000 'B' Ordinary Shares issued, subject to the provisions of article 6(b).
- 6 (b) The directors shall not declare a dividend unless:
 - (i) The Company has sufficient distributable reserves and;
 - (ii) The issued share capital and reserves are, after payment of the dividend, equal to or greater than the net book value of fixed assets less long term liabilities plus the greater of £100,000 or 10% of sales as stated in the Company's audited statutory accounts for the preceding financial year.
- 6 (c) In the event that the directors do not declare a dividend on the 'B' Ordinary Shares in any financial year due to the provisions of article 6(b) the dividends will not be cumulative.
- 6 (d) In each financial year the directors shall not declare a dividend on the 'A' Ordinary Shares unless a dividend has been declared on the 'B' Ordinary Shares in accordance with article 6(a).
- 6 (e) The directors may declare a dividend on the 'A' Ordinary Shares subject to articles 6 (b) and 6 (d).

TRANSFER OF SHARES

6. Any shares may be transferred by a member to his or her spouse or lineal descendant and any share of a deceased member may be transferred to any such relation as aforesaid of the deceased member. Save as aforesaid the Directors, in their absolute discretion and without assigning any reason therefore, may decline to register the transfer of any share whether or not it is a fully paid share. The first sentence of regulation 24 shall not apply to the Company.

DIRECTORS

7. No person shall be appointed a Director at any meeting unless: -
 - a. He is recommended by the Directors: or
 - b. Not less than fourteen nor more than thirty five clear days before the date appointed for the meeting, notice to be executed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment stating the particulars that would, if he were so appointed, be required to be included in the Company's register of Directors together with notice executed by that person of his willingness to be appointed.
8. Subject as aforesaid, the Company may by ordinary resolutions appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.
9. 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 fixed by or in accordance with the articles as the maximum number of Directors. A Director so appointed shall hold office only until the next following annual general meeting but shall be eligible for re-appointment at such annual general meeting. If not so re-appointed he shall vacate office at the conclusion thereof.
10. A Director who has disclosed his interest in accordance with Regulations 85 and 86 of table A and the provision of the Act may vote in respect of any contract, proposed contract or any arrangement in which he is interested directly or indirectly and such Director shall be counted in the quorum at any meeting at which such contract or proposed contract or arrangement is being considered.
11. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.

12. Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorise a Director to act as Auditor for the Company.
13. The company shall not be subject to section 293 of the act, and accordingly any person may be appointed or elected as a Director whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained to age seventy years or any other age.

BORROWING POWERS

14. The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any thereof, and, subject to Section 80 of the Act, to issue debentures stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

SECRETARY

15. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. If at any time there shall be no Secretary or for any reason no secretary capable of acting, the directors may appoint an assistant or deputy Secretary.
16. The first Secretary of the Company shall be the person named in the statement delivered under section 10 of the Act.

DIRECTORS

17. The first Director or Directors of the Company shall be the persons named in the statement delivered under Section 10 of the Act.
18. Unless and until otherwise determined by the Company in General Meeting the number of Directors (other than alternate directors) shall not be less than one. If any time and from time to time there shall be only one Director (other than alternate directors) of the Company such Directors may act alone in exercising all powers, discretions and authorities vested in the Directors, and regulations 89 in Table A shall be modified accordingly.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

APEX NOMINEES LIMITED
46A Syon Lane
Osterley
Middlesex TW7 5NQ

APEX COMPANY SERVICES LIMITED
46A Syon Lane
Osterley
Middlesex TW7 5NQ

Dated this 14th day of October 1994

WITNESS to the above signatures-

VIMAL SHAH
46A Syon Lane
Osterley
Middlesex TW7 5NQ