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THE COMPANIES ACTS, 1908 TO 1917

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COMPANY LIMITED BY SHARES  
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FLOYDS BANK (COLONIAL & FOREIGN) NOMINEES LIMITED

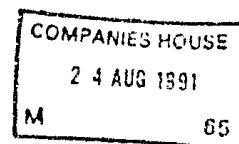
M E M O R A N D U M

\_\_\_\_\_ AND \_\_\_\_\_

ARTICLES OF ASSOCIATION

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Registered the 4th day of February, 1922.



FLADGATE & CO,  
18, Pall Mall, SW1

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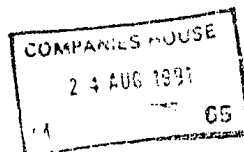
THE COMPANIES ACTS, 1908 TO 1917

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION  
OF

LLOYDS BANK (COLONIAL & FOREIGN) NOMINEES LIMITED

- 1 The name of the Company is "Lloyds Bank (Colonial & Foreign) Nominees Limited."
- 2 The Registered Office of the Company will be situate in England.
- 3 The objects for which the Company is established are as follows:-
  - 1) To act as nominees or agents either solely or jointly for Lloyds Bank Limited or any other person or persons, company, corporation, government, state or province, or of any municipal or other authority or public body.
  - 2) To hold in trust as trustees, or as nominees of any person or persons, company, corporation, government, state, or province, or of any municipal or other authority or public body, and deal with, manage and turn to account any real and personal property of any kind, and in particular, shares, stocks, debentures, bonds, securities, policies, book debts, claims and choses in action, lands, buildings, hereditaments, business concerns and undertakings, mortgages, charges, annuities, patents, licenses, and any interest in real or personal property, and any claims against such property or against any person, company or corporation.
  - 3) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated, directly or indirectly, to enhance the value of or render profitable any of the Company's property or rights. 2
  - 4) To acquire and undertake the whole or any part of the businesss, property and liabilities of any person or company carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purposes of this Company.



D. I. STUART

- 5) To lend money to such persons, companies and corporations and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company.
- 6) To undertake and execute any trusts, the undertaking whereof may seem desirable and either gratuitously or otherwise.
- 7) To procure the Company to be registered or recognised in any country or place, and to obtain any Provisional Order or Act of Parliament, or any enactment, decree or other legislative or executive Act of any empire, kingdom, state, colony, municipality or other authority for enabling the Company to carry any of its objects into effect, or for effecting any alteration or modification of the Company's constitution.
- 8) To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock (perpetual or otherwise) charged upon all or any of the Company's property (present or future) including its uncalled capital and to redeem or pay off any such securities.
- 9) To pay all expenses of and incident to the formation and establishment of the Company.
- 10) To do all or any of the above things in any part of the world, and either as principals, agents, contractors or otherwise, and either alone or in conjunction or in partnership with others, and either by or through agents, sub-contractors, trustees or otherwise.
- 11) To distribute any of the assets of the Company among the Members in specie.
- 12) To undertake any guarantee in respect of the obligations or contracts of or otherwise assist any company, body or person.
- 13) To do all such other things as are incidental or conducive to the attainment of the above objects. 3

4 The liability of the Members is limited.

- 5 The share capital of the Company is £100, divided into 100 Shares of One Pound each, with power to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions. But none of the rights or privileges for the time being attached to any class of shares for the time being forming part of the capital of the Company shall be varied, modified, affected, or abrogated except with such consent or sanction, as is provided for by the Articles of Association for the time being.

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.
JOHN HINDLEY "Gledhow" Flower Lane, Mill Hill NW 7 Bank Controller	- ONE
A G WHIBLEY 47 Boyne Road, Lewisham SE 13 Bank Secretary	- ONE

DATED this 30th day of January, 1922

WITNESS to the above signatures:-

RALPH H PARRATT  
Solicitor  
18, Pall Mall  
London SW1

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

LLOYDS BANK (COLONIAL & FOREIGN) NOMINEES LIMITED

(adopted by special resolution dated 14 August 1991)

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PRELIMINARY

- 1 The regulations contained in table A in the Companies (Tables A to F) Regulations 1985 (as amended) shall except as hereinafter provided and so far as not inconsistent with the provisions of these articles apply to the company to the exclusion of all other regulations or articles of association. Reference herein to regulations are to regulations in the said table A unless otherwise stated.

PRIVATE COMPANY

- 2 The company is a private company.

SHARES

- 3 Subject always to the provisions of section 89 (1) of the Companies Act 1985 or any amendment thereof all shares up to the amount of the nominal capital of the company for the time being created and unissued shall for the period of five years from the date of adoption of these articles of association of the company and thereafter provided that this authority is renewed in accordance with section 80 of the Companies Act 1985, be under the control of the directors, who may allot, grant options over or otherwise dispose of the same to such person or persons and on such terms and conditions and at such time or times, through the continuance of this authority (as granted or renewed), as the directors may, with the agreement in writing of any one of the Chief Executive or the Deputy Chief Executive, for the time being of Lloyds Bank Plc, think fit.

TRANSFER OF SHARES

- 4 Subject to the provisions of regulation 24 any share may at any time be transferred to a person who is already a member of the company. Save as aforesaid the directors shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share (whether fully paid or not).

#### PROCEEDINGS AT GENERAL MEETINGS

- 5 A proxy shall be entitled to one vote on a show of hands and regulation 54 shall be amended accordingly.
- 6 A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy and entitled to vote. Regulation 46 shall be modified accordingly.

#### DIRECTORS

- 7 Subject as hereinafter provided the directors shall not be less than two in number. The company may by ordinary resolution from time to time vary the minimum number and from time to time vary and/or fix the maximum number of directors. Regulation 64 shall be modified accordingly.
- 8 The ordinary remuneration of the directors shall from time to time be determined by an ordinary resolution of the company and shall (unless such resolution otherwise provides) be divisible among the directors as they may agree, or, failing agreement, equally, except that any director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. The directors may repay to any director all such reasonable expenses as he may incur in attending and returning from meetings of the directors or of any committee of the directors or general meetings or otherwise in or about the business of the company. Regulations 82 and 83 shall not apply.
- 9 A director may be interested, directly or indirectly, in any contract or arrangement with the company or with any other company in which the company may be interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of auditor of the company or any subsidiary thereof) under the company or any such other company and he or any firm of which he is a partner may act in a professional capacity for the company or any such other company and be remunerated therefor. In relation to any such matter a director notwithstanding his interest may vote and be taken into account for the purposes of a quorum and may retain for his own absolute use and benefit all profits and advantages accruing to him. Regulations 94 to 98 shall not apply.



- 10 The Office of a director shall be vacated in any of the events specified in regulation 81. The office of a director shall also be vacated if he shall in writing offer to resign and the directors shall resolve to accept such offer or if he shall have served upon him a notice in writing signed by all his co-directors (being at least two in number) removing him from office as director, but so that in the case of a managing director such removal shall be deemed an act of the company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the company.
- 11 The directors shall not be subject to retirement by rotation and references thereto in regulations 73 to 80 shall be disregarded.
- 12 The directors may from time to time and at any time whether by power of attorney or otherwise delegate all or any of their powers authorities and discretions to Lloyds Bank Plc or any wholly owned subsidiary of Lloyds Bank Plc or any person who shall at that time be an employee thereof for such period and subject to such conditions as the directors may think fit, save that no delegate so authorised shall be empowered to sub-delegate all or any of the powers authorities and discretions vested in him.
- 13 A resolution in writing signed by all the directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the directors duly convened and held and may consist of several documents in the like form, each signed by one or more of the directors. Regulation 93 shall be modified accordingly.
- 14 Regulation 84 shall extend to include the posts of deputy and assistant managing director and in these articles reference to managing director shall include a deputy or assistant managing director.

THE SEAL

- 15 Every instrument to which the seal is affixed shall be signed by one director or some other person appointed by the directors for that purpose and countersigned by the secretary, assistant secretary or some other person appointed by the directors for that purpose. All instruments signed on behalf of the company, whether or not under seal, may be signed either autographically or mechanically by a system of application approved by the board of directors of the company.

Subject to the foregoing provisions the directors shall make such regulations as they think fit governing the custody, use and affixing of the seal.

#### ALTERNATE DIRECTORS

16 (A) Any director may at any time by writing under his hand and deposited at the registered office, or delivered at a meeting of the directors, appoint any person to be his alternate director and may in like manner at any time terminate such appointment. Such appointment unless previously approved by the directors shall have effect only upon and subject to being so approved.

(B) The appointment of an alternate director shall determine on the happening of any event which if he were a director would cause him to vacate such office or if his appointor ceases to be a director (retirement at any general meeting at which the director is re-elected being for such purpose disregarded).

(C) An alternate director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the directors and shall be entitled to attend and vote as a director at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a director and for the purposes of the proceedings at such meeting the provisions of these articles shall apply as if he were a director. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the directors shall be as effective as the signature of his appointor. An alternate director shall not (save as aforesaid) have power to act as a director nor shall he be deemed to be a director for the purposes of these articles.

(D) An alternate director may be repaid expenses, and shall be entitled to be indemnified, by the company to the same extent "mutatis mutandis" as if he were a director but he shall not be entitled to receive from the company in respect of his appointment any remuneration except only such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the company from time to time direct.



SENIOR ASSISTANT DIRECTORS AND ASSISTANT DIRECTORS

17 (A) The Chief Executive for the time being of the company, shall have the power exercisable from time to time to appoint any person to be a senior assistant director or assistant director of the company and to remove from office any senior assistant director or assistant director of the company. Any such appointment or removal as aforesaid shall be made by notice in writing and shall take effect on and from the date on which the notice is lodged or deposited at the registered office of the company.

(B) The following provisions shall apply with regard to any such appointment of a senior assistant director or assistant director:-

(i) The appointment of a person to be a senior assistant director or assistant director may be in place of or in addition to his employment by the company in any other capacity.

(ii) A senior assistant director or assistant director shall not be or be deemed to be a director of the company within the meaning of that word as used in the Companies Act 1985 or these articles and no senior assistant director or assistant director shall be entitled to attend or be present at any meetings of the board or of any committee of directors unless the directors shall require him to be in attendance.

(iii) A senior assistant director or assistant director shall attend meetings of the directors and of any committee of the directors whenever called upon to do so and shall at all times be ready to give the directors the benefit of his knowledge experience and advice.

SECRETARY

18 The directors shall from time to time appoint and may remove a secretary or joint secretaries and may appoint and remove one or more senior assistant secretaries or assistant secretaries and regulation 99 shall be modified accordingly.

#### INDEMNITY

- 19 Subject to the provisions of and so far as may be permitted by the Companies Act 1985, or any amendment thereof, every director, auditor, secretary or other officer of the company shall be entitled to be indemnified by the company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 118 shall be extended accordingly.

#### OVER-RIDING PROVISIONS

- 20 Whenever Lloyds Bank Plc, or any subsidiary of Lloyds Bank Plc, shall be the holder of not less than 90 per cent of the issued ordinary shares (hereinafter called the "the parent company") the following provisions shall apply and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these articles:-

- (A) The parent company may at any time and from time to time appoint any person to be a director or remove from office any director howsoever appointed but so that in the case of a managing director his removal from office shall be deemed an act of the company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the company;
- (B) no unissued shares shall be issued or agreed to be issued or put under option without the consent of the parent company;
- (C) any or all powers of the directors shall be restricted in such respects and to such extent as the parent company may by notice to the company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the company and signed on behalf of the parent company by any two of its directors or by any one of its directors and its secretary or some other person duly authorised for the purpose. No person dealing with the company shall be concerned to see or enquire as to whether the powers of the directors have been in any way restricted hereunder or as to whether any requisite consent of the parent company has been obtained and no obligation incurred or security given or transaction effected by the company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors.