

THE COMPANIES ACTS 1908 to 1917.



A 5s.
Companies'
Registration
Fee Stamp
to be
impressed
here.

DECLARATION of Compliance with the requirements of the Companies

(Consolidation) Act 1908, on behalf of a Company proposed to be

registered as.....

BARCLAYS NOMINEES (BRANCHES)

LIMITED.

REGISTERED

240483

21 DEC 1925

Pursuant to Section 17 (2) of the Companies (Consolidation) Act 1908.

nted for filing by

GRAY & DODSWORTH

1. Bank Buildings, Princes Street,

London, E.C.2.

Solicitors' Law Stationery Society, Limited, 22 Chancery Lane, W.C.2, 27 & 28 Walkbrook, H.C.4,
dford Row, W.C.1, 8 Victoria Street, S.W.1, 15 Hanover Street, W.1, and 66 St. Vincent Street, Glasgow.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

Companies Form 6c.--3175-20-25. W127

121 12088

I, JOHN HOWARD WALTERS

of 1, Fank Buildings, Princes Street in the City of
London Solicitor

(c) Here Insert:
"A Solicitor of
the High Court
engaged in the
formation."

or
"A Director' or
Secretary named
in the Articles of
Association."

Do solemnly and sincerely declare that I am (*) a Solicitor of the
High Court engaged in the formation

of BARCLAYS NOMINEES (BRANCHES)

Limited, and that all and every the requirements of the Companies
(Consolidation) Act 1908, in respect of matters precedent to the
registration of the said Company and incidental thereto have been
complied with. And I make this solemn Declaration conscientiously
believing the same to be true and by virtue of the provisions of the
"Statutory Declarations Act 1835."

Declared at 1 Princes Street
in the City of London

the 18th day of December

One thousand nine hundred and twenty five

Before me,

James C. P. [Signature]

[Signature]

Number of }
Certificate }

210512

Form No. 25.

THE STAMP ACT 1891.

(54 & 55 VICT., CH. 39.)

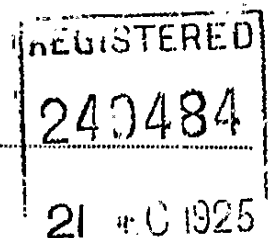
COMPANY LIMITED BY SHARES.



Statement of the Nominal Capital

OF

BARCLAYS NOMINEES (BRANCHES)



LIMITED.

Pursuant to Section 112 of the Stamp Act 1891, as amended by Section 7 of the Finance Act 1899, and by Section 39 of the Finance Act 1920.

NOTE.—The Stamp Duty on the Nominal Capital is One Pound for every £100 or fraction of £100.

This Statement is to be filed with the Memorandum of Association or other Document when the Company is registered.

Presented for filing by

GRAY & DODSWORTH,

1 Bank Buildings, Princes Street, London E.C.4.



The Solicitors' Law Stationery Society, Limited, 22 Chancery Lane, W.C.2, 27 & 28 Walbrook, E.C.4, 49 Bedford Row, W.C.1, 6 Victoria St., S.W.1, 15 Hanover St., W.1, and 66 St. Vincent St., Glasgow.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

BARCLAYS NOMINEES (BRANCHES) , Limited,
is £ 100 - 0 - 0 , divided into One hundred
Shares of One Pound each.

Signature *M. J. Marz*

Officer Secretary.

Dated the *Eleventh* day of

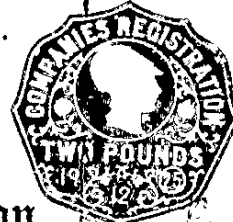
December 1925

This Statement should be signed by an Officer of the Company.

210512

THE COMPANIES ACTS 1908 TO 1917.

COMPANY LIMITED BY SHARES.



REGISTERED
240485

21 DEC 1925

Memorandum of Association

OF

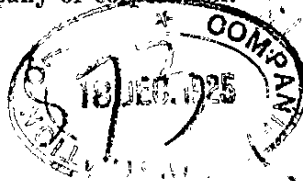
BARCLAYS NOMINEES (BRANCHES) LIMITED.

1. The name of the Company is "BARCLAYS NOMINEES (BRANCHES) 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 nominee or agent or attorney, either solely or jointly with others, for any person or persons, company, corporation, Government, state, or province, or of any municipal or other authority or public body.
- (2) To hold in trust, and whether solely or jointly with others as trustee for or nominee of any person or persons, company, corporation, government, state, or province, or any municipal or other authority or public body, and deal with, manage and turn to account, any real or personal property of any kind, and in particular shares, stocks, debentures, securities, policies, book debts, claims and choses in action, lands, buildings, hereditaments, business concerns and undertakings, mortgages, charges, annuities, patents, licences, and any interest in real or personal property, and any claims against such property or against any person or company or corporation.



2

- (3) To procure the Company to be registered or recognized 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.
- (4) To pay all expenses of and incident to the formation and establishment of the Company.
- (5) 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.
- (6) To distribute any of the assets of the Company among the members in specie.
- (7) To do all such other things as are 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 £100, divided into 100 shares of £1 each. Any of the said shares for the time being unissued, and any new shares from time to time to be created, may, from time to time, be issued with any such guarantee or any such right of preference, whether in respect of dividend, or of repayment of capital, or both, or any such other special privilege or advantage over any shares previously issued or then about to be issued, or at such a premium or with such deferred rights as compared with any other shares previously issued or then about to be issued, or subject to any such conditions or provisions, and with any such right or without any right of voting, and generally on such terms as shall be determined by or under the regulations for the time being of the Company. Provided that none of the rights or privileges for the time being attached to any class of shares or stock for the time being forming part of the capital of the Company shall be varied, modified, affected or abrogated except with such consent 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.
Robert Leatham Barclay 57 1/2 Lombard Street. E.C. Esquire.	One
John Edward Moussey 54 Lombard Street Esquire	one

Dated this 11th day of December 1925.

Witness to the above signatures :—

W. A. M. M. M. M. M.

54, LOMBARD STREET, E.C.
GENTLEMAN.

210512



THE COMPANIES ACTS 1908 TO 1925
COMPANY LIMITED BY SHARE



Articles of Association

OF

BARCLAYS NOMINEES (BRANCHES) LIMITED.

REGISTERED

240486

21 DEC 1925

1. Subject as hereinafter provided and except where the same are inconsistent with these Articles of Association, the regulations in Table A in the First Schedule to the Companies (Consolidation) Act 1908 (hereinafter called "Table A") shall apply to this Company.

2. The following clauses of Table A shall not apply to this Company, viz., 5, 9, 35 to 40 (inclusive), 42, 60, 68, 70, 73, 76, 77, 78 to 86 (inclusive), 88 and 108.

3. Of the initial capital of the Company, 98 shares shall forthwith be offered to Barclays Bank Limited or its nominees at par.

4. The Company is a Private Company and accordingly :—

(a) The number of members for the time being of the Company (exclusive of persons who are for the time being in the employment of the Company, and of persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be members of the Company) is not to exceed fifty ; but where two or more persons hold one or more shares in the Company jointly they shall for the purposes of this paragraph be treated as a single member.



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(b) No share of the Company shall be transferred without the approval of the Directors, and the Directors may grant or withhold such approval in such cases as they think fit, and shall not be bound to assign any reason for non-approval, and Clause 20 of Table A shall be modified accordingly.

(c) Any invitation to the public to subscribe for any shares or debentures or debenture stock of the Company is hereby prohibited.

5. The Company shall have a first and paramount lien upon all the shares registered in the name of each member (whether solely or jointly with others) for his debts, liabilities and engagements, solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.

6. A General Meeting may be called at any time on two clear days' notice, and Clause 49 of Table A shall be modified accordingly.

7. Where it is proposed to pass a Special Resolution the two meetings may be convened by one and the same notice, and it shall be no objection to such notice that it only convenes the second meeting contingently on the resolution being passed by the requisite majority at the first meeting.

8. In Clause 51 of Table A the words "two members" shall be substituted for "three members."

9. In Clause 56 of Table A the words "one member" shall be substituted for the words "three members," and the words following shall be inserted at the end of that clause (that is to say): "Where a corporation is present by a proxy who is not a member such proxy shall be entitled to demand a poll for such corporation."

10. On a show of hands every member present in person shall have one vote provided that where a corporation, being a member, is present by a proxy who is not a member, such proxy

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shall be entitled to vote for such corporation on a show of hands. Upon a poll every member present in person or by proxy shall have one vote for every share held by him.

11. In Clause 66 of Table A the words "twenty-four" shall be substituted for the words "forty-eight."

12. An instrument appointing a proxy may appoint several persons in the alternative.

13. Until otherwise determined by a General Meeting, the number of Directors shall not be more than twelve nor less than two. The first Directors shall be Edwin Oliver Burt, Walter Nurse Coote, William Richard Fluck, Frank Hodgetts, James Egbert Middleton, Sydney Robert Mills, Ernest Ralph Mitchell, Herbert Spencer Peddar, and Leslie Norman Pine.

14. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally. The quorum of Directors shall be two Directors. A Director need hold no qualification.

15. A resolution in writing signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

16. The Directors shall provide for the safe custody of the seal, and every instrument to which the seal of the Company is affixed shall be signed by two Directors or by one Director and the Secretary.

17. The office of Director shall *ipso facto* be vacated—

(a) If a receiving order is made against him or he makes any arrangement or composition with his creditors.

(b) If he be found lunatic or become of unsound mind.

(c) If, having been at the date of his appointment as a Director in the employ of Barclays Bank Limited, he ceases for any reason to be in such employ.

(d) If by notice in writing to the Company he resigns his office.

(e) If he is removed from office pursuant to Clause 20 of these Articles.

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18. No Director shall be disqualified by his office from holding any office or place of profit under the Company or under any company in which this Company shall be a shareholder or otherwise interested, or from contracting with the Company as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director be liable to account to the Company for any profit arising from any such office or place of profit or realized by any such contract or arrangement by reason only of such Director holding that office or by the fiduciary relation thereby established, but it is declared that the nature of this interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined on, if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest. No Director shall as a Director vote in respect of any contract or arrangement in which he is so interested as aforesaid, and if he do so vote his vote shall not be counted.

19. The first Secretary of the Company shall be William Leslie MacLaren. During any absence of the Secretary from his duties through illness or otherwise the Directors may appoint a temporary substitute for the Secretary, who shall for the purposes of these Articles be deemed to be the Secretary. Provided that no such appointment shall be made except with the consent in writing of the holder or holders of at least two-thirds of the capital for the time being issued.

20. The following provisions shall apply :—

- (1) The Company at a General Meeting at which the holders of at least two-thirds of the capital for the time being issued are present in person or by proxy may at any time or from time to time—
 - (a) Appoint one or more new Directors, but so that the number of Directors shall not exceed the maximum number referred to in Clause 13 of these Articles ;
 - (b) Remove any Director whether appointed by Clause 13 of these Articles or under this present clause ;
 - (c) Appoint any person to be the Secretary of the Company in substitution for the first or any subsequently appointed Secretary.

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(2) A resolution in writing signed by the holder or holders of at least two-thirds of the capital for the time being issued shall be as valid and effectual for the purpose of effecting an such appointment or removal as aforesaid as if it had been passed at a General Meeting of the Company duly convened and constituted under Sub-clause (1) of this clause. In the case of a corporation being the holder of any shares the execution of such writing under its Common Seal or by the hand of its attorney duly constituted shall be deemed to be its signature for the purposes of this clause.

21. Any member who holds less than £20 nominal of the capital of the Company shall be bound upon a request in writing signed by the holder or holders of two-thirds of the capital for the time being issued to sell and transfer his share or shares to any person nominated in such request in consideration of the payment of a sum equal to the capital paid up on his share or shares, and the sale shall be carried into effect at the Company's office on the day appointed by the party or parties making such request, and if the member makes default the Company shall receive the amount on his behalf, and shall authorize some Director of the Company on his behalf to transfer the share or shares to the person so nominated and such transfer shall be effective. For the purpose of this clause any person entitled to transfer a share shall be deemed to be a member. Any such request as aforesaid may be signed in manner provided by Sub-clause (2) of Clause 20 of these Articles.

22. The Directors shall be indemnified by the Company against and it shall be the duty of the Directors out of the funds of the Company to pay and satisfy all costs, losses, expenses and liabilities incurred by any such Directors in the course of the Company's business.

NAM

Robt

John

Date

With

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Robert Leatham Paulay
54 Lombard Street.
Esquire

John Edward Monsey
54 Lombard Street.
Esquire.

Dated this 11th day of December 1925.

Witness to the above signatures :—

W. S. P. M. M.

54, LOMBARD STREET, E.C.4,
GENTLEMAN,

DUPLICATE FOR THE FILE.

No. 210512



Certificate of Incorporation

I Hereby Certify, That the

BANCLAYS NOMINEES (BRANCHES) LIMITED

this day Incorporated under the Companies Acts, 1908 to 1917, and that the Company is limited.

Given under my hand at London this **twenty-first** day of **December** One thousand Nine Hundred and **twenty-five.**

ees and Deed Stamps **£3. 10. 0**

stamp Duty on Capital **£1.**

Assistant Registrar of Joint Stock Companies.

ertificate received by

*Gray & Bodsworth
11 Bank Buildings
Riverside Street, London*

Date

20 Dec 1915

Number of } 217512/117
Company }

Form No. 103
(No registration fee payable)

THE COMPANIES ACTS 1948 to 1967

Notice of Place where Register of Members is kept or of any Change in that Place

(Pursuant to section 110 (3) of the Companies Act 1948)

Insert the
Name of
the Company

BARCLAYS NOMINEES (BRANCHES) LIMITED

Section 110 of the Companies Act 1948 provides that :—

* * * * *

(3) Every company shall send notice to the registrar of companies of the place where its register of members is kept and of any change in that place :

Provided that a company shall not be bound to send notice under this subsection where the register has, at all times since it came into existence or, in the case of a register in existence at the commencement of this Act, at all times since then, been kept at the registered office of the company.

(4) Where a company makes default in complying with subsection (1) of this section or makes default for fourteen days in complying with the last foregoing subsection, the company and every officer of the company who is in default shall be liable to a default fine.

Presented by

Presentor's Reference H.O.SSD/RKD/BCH

Mr. R. K. Dix

Barclays Bank Limited

Securities Services Department

India House

81-83 Leadenhall Street

London EC3A 3DJ



Notice of Place where Register of Members is kept or of any
Change in that Place.

To the REGISTRAR OF COMPANIES.

BARCLAYS NOMINEES (BRANCHES) LIMITED

hereby gives you notice, in accordance with subsection (3) of section 110
of the Companies Act 1948, that the register of members of the Company
is kept at INDIA HOUSE, 81-83 LEADENHALL STREET,
LONDON EC3A 3DJ

Signature 

(State whether
Director or Secretary) SECRETARY

Dated the.....day of.....19 .

NOTE.—This Margin is reserved for binding and must not be written across.

Number of } 210512/118
Company }

THE COMPANIES ACTS 1948 to 1967

Notice of Place where a Register of Holders of Debentures or a Duplicate thereof is kept or of any Change in that Place

(Pursuant to section 86 (3) of the Companies Act 1948)

Insert the
Name of the
Company

BARCLAYS NOMINEES (BRANCHES) LIMITED

Section 86 (3) of the Companies Act 1948 provides that :—

Every company which keeps any such register or duplicate in England or Scotland shall send notice to the registrar of companies of the place where the register or duplicate is kept and of any change in that place :

Provided that a company shall not be bound to send notice under this subsection where the register or duplicate has, at all times since it came into existence, or in the case of a company which came into existence after the commencement of this Act, at all times since then, been kept at the registered office of the company.

Presented by

Mr. R.K. Dix

Presenter's Reference.....H.O.SSD/RID/BCH

Barclays Bank Limited

Securities Services Department

India House

81-83 Leadenhall Street

London EC3A 3DJ



Form No. 102

(No filing fee payable)

The Solicitors' Law Stationery Society, Limited
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 15 Hanover Street, W.1;
55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff CF1 4EA; 19 & 21 North John Street,
Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 14-22 Renfrew Court, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

Notice of Place where a Register of Holders of Debentures or a Duplicate thereof is kept or of any Change in that Place.

To the REGISTRAR OF COMPANIES.

BARCLAYS NOMINEES (BRANCHES) LIMITED

hereby gives you notice, in accordance with subsection (3) of section 86 of the Companies Act 1948, that a register of holders of Debentures of the Company is kept at INDIA HOUSE, 81-83 LEADENHALL STREET, LONDON EC3A 3DJ

Signature 

(State whether Director or Secretary) SECRETARY

Dated the day of 19

NOTE.—This margin is reserved for bin'ing and must not be written across.

THE COMPANIES ACTS 1948 TO 1967

NOTICE OF PLACE WHERE REGISTER OF DIRECTORS' INTERESTS IN SHARES IN, OR DEBENTURES OF, A COMPANY OR ITS ASSOCIATED COMPANIES IS KEPT OR OF ANY CHANGES IN THAT PLACE.

Pursuant to Section 29(8) of the Companies Act 1967

Name of
Company..... **BARCLAYS NOMINEES (BRANCHES) LIMITED**

To the Registrar of Companies.

The above-named company hereby gives you notice, in accordance with subsection (8) of Section 29 of the Companies Act 1967, that the register of Directors interests in shares in, or debentures of, the company or any associated companies is kept at

..... **INDIA HOUSE**

..... **81-83 LEADENHALL STREET**

..... **LONDON EC3A 3DJ**

Signed..... *[Signature]*

State whether Director or Secretary..... **SECRETARY**

Date..... ..

Presented by:

Mr. R. K. Dix

Barclays Bank Limited

Securities Services Department

India House

81-83 Leadenhall Street

London EC3A 3DJ

Presentor's reference:

H.O.CSD/RKD/BCH



Form No. R6

NO REGISTRATION FEE PAYABLE

210007/128

Touche Ross & Co.
Chartered Accountants

13th March 1978

The Secretary
Barclays Nominees (Branches) Limited
54 Lombard Street
London EC3P 3All

Dear Sir

We are aware that following the decision of the Board of Barclays Bank Limited for the purposes of rationalisation to request our resignation from the office of auditors to the Bank, the Board of your company has requested our resignation from our office as its auditors and we understand the reasons for this.

Accordingly, we wish to state formally that we hereby resign from such office with effect from the time of your receipt of this letter.

In compliance with Section 16 (2) of the Companies Act 1976, we hereby state that there are no circumstances connected with our resignation which we consider should be brought to the notice of either the members or the creditors of your company.

Yours faithfully,

Touche Ross & Co.



3 LONDON WALL BUILDINGS - LONDON EC2M 5PH
TELEPHONE (01) 588 3678 - TELEX. 884739 TCHRSS G

LONDON
DG Mc path
MJ Bickburn
DRP Jaker
PC Kachamara
RB idell
PJ Billing
TAF Irvine
AC Horton
RJ Blackburn
RV Owen
ME Thompson
J Bailey

SB Rudgo
BA Grouha
CF Musgrave
RL Hurley
DJ Kewell
JA Napier
DJ Chapman
AD Lowetham
WR Parker
KH Pottle
MC Clarke
R Constantine
JM Middlemas

OG Pangbourne
WA Comyn
VE Davies
C Morris
FA Falk
A Lucas
JW Magill
MA Parry-Vinfield
BW Pomeroy
AR Houghton
RAJ Battell
DB Newlands

BIRMINGHAM
S Kitchen
PB Jones
AG Betts
DJS Rogers
CJW Smith
TJ Hopes
BRISTOL
OW Newland
IGW Elkerton

EDINBURGH
AB Richards
CHO Fullach
GC Summers
WG Eiden
GLASGOW
JHF Macpherson
M Crichton
T McCubbin
JB Stevenson
RW Wilson
PG Weller

LEEDS
TP Jones
RL Peters
LEICESTER
JFDoleman
WW Worledge
KS Warren
LC Gullith

LIVERPOOL
SA Woolven
JA Polinatto
DR Brown

MANCHESTER
AT Dowd
WJ Williams
DA Sutherland
MGR Hoskins
PF Uglow

Associated Firms

North, South and Central America, Europe, Middle and Far East, Australia, New Zealand, Africa, Bahamas, Bermuda and Caribbean

210512 / 164

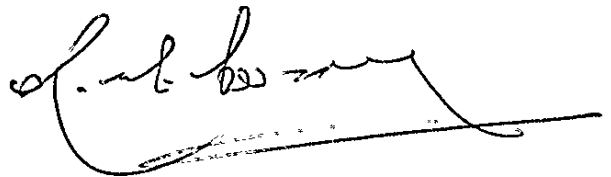
01

COPY OF A SPECIAL RESOLUTION PASSED AT AN
EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF
BARCLAYS NOMINEES (BRANCHES) LIMITED
HELD AT 54 LOMBARD STREET, LONDON, EC3 ON WEDNESDAY 26TH FEBRUARY 1986

IT WAS RESOLVED that new Articles of Association, a copy of which
has been produced to this Meeting and for the purpose of
identification signed by the Chairman thereof, be and the same
are hereby adopted as the Articles of Association of the Company.

I hereby certify that the
above is a true copy

FOR BARCLAYS NOMINEES (BRANCHES) LIMITED



Secretary



COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

BARCLAYS NOMINEES (BRANCHES) LIMITED

(adopted by Special Resolution
passed 26th February 1986)

PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 ("Table A") shall apply to the Company with the following modifications:
 - 1.1 they shall not apply to the extent that they are excluded or varied by or inconsistent with these articles of association;
 - 1.2 to the extent (if any) that they are amended from time to time, they shall apply as amended, except to the extent that any amendment is inconsistent with these articles of association;
 - 1.3 they shall not apply if they are repealed and new regulations are enacted in their place; in that case, (a) the new regulations shall apply except to the extent that they are inconsistent with these articles of association, and (b) this paragraph 1.3, and paragraph 1.2 above, shall apply to the new regulations, and to any new regulations in turn enacted in their place or in place of any remoter successor to Table A, as they applied to the regulations contained in Table A;
 - 1.4 in Table A, and in any amendment to Table A or any regulations applying as set out in paragraphs 1.2 or 1.3 above, "Secretary" shall mean the Secretary of the Company or any other person appointed to perform the duties of the Secretary of the Company, including a Joint, Assistant or Deputy Secretary.
 - 1.5 Words or expressions contained in these Articles of Association bear the same meaning as in the Act (as defined in Table A) but excluding any statutory modification or re-enactment which gives a meaning which is inconsistent with these Articles of Association.

2. 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 by a second Director. The use of the seal shall not require the authority of the Directors.

DIRECTORS

Alternate

3. Any Director (other than an alternate director) may appoint any other Director, or any other person approved by the Directors and willing to act, to be an Alternate Director and may remove from office an Alternate Director so appointed by him.

An Alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member, to attend and vote at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in his absence but shall not, without the authority of the Board of Directors, be entitled to receive any remuneration from the Company for his services as an Alternate Director but it shall not be necessary to give notice of such a meeting to an Alternate Director who is absent from the United Kingdom.

An Alternate Director shall cease to be an Alternate Director if his appointor ceases to be a Director; but, if a Director retires but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an Alternate Director made by him which was in force immediately prior to his retirement shall continue after his reappointment.

Any appointment or removal of an Alternate Director shall be by notice to the Company signed by the Director making or revoking the appointment or in any other manner approved by the Directors.

Save as otherwise provided in the articles, an Alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.

Contracts

4. A Director who is in any way either directly or indirectly interested in a contract, arrangement or matter or proposed contract or arrangement with or concerning the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Companies Act 1985. A Director shall declare his interest in the

same manner if his duty conflicts or may conflict with the interests of the Company. Subject to such disclosure, a Director shall be entitled to vote in respect of any contract, arrangement or matter in which he is interested, directly or indirectly, or in which his duty conflicts or may conflict with the interests of the Company, and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present.

Appointment/Removal

5. The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at General Meetings may at any time and from time to time by memorandum in writing signed by or on behalf of such holder or holders appoint any person to be a Director or remove any Director (whether or not appointed under this Article 5) from office. Every such appointment or removal shall take effect upon receipt of the memorandum by the Secretary of the Company. In the case of a corporation it shall be sufficient if such memorandum is signed by a Director thereof or by any other officer or official duly authorised in that behalf.

Casual Vacancy

6. The Directors shall have power to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, subject to any maximum for the time being in force, and any Director so appointed shall hold office until he is removed or resigns.

Remuneration

7. The remuneration of each Director shall be such as shall be determined from time to time by the Directors. The Company shall not be obliged to pay the same rate of remuneration to each Director for his ordinary services as a Director. Any such remuneration shall be deemed to accrue from day to day.

NO ROTATION OF DIRECTORS

8. Directors shall remain continuously in office, without rotation, from the date of their appointment until their resignation or removal.

RESOLUTIONS IN WRITING

9. A resolution in writing signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors; but a resolution signed by an Alternate Director entitled to sign the same under Article 3 need not also be signed by his appointor and, if it is signed by a Director who has appointed an Alternate Director, it need not be signed by the Alternate Director in that capacity.

ADVISORY DIRECTORS

10. Where the Board considers that the advice or assistance of any person would from special knowledge or for any other reason be beneficial to the Company the Board may at any time appoint such person to be an Extra or Advisory Director and may at any time revoke any such appointment. Subject to such power of revocation a person appointed an Extra or Advisory Director shall hold such office for such period not exceeding one year from his appointment as the Board shall fix on his appointment, and in default of any period being so fixed then for one year from his appointment. An Extra or Advisory Director vacating such office shall be eligible for re-appointment. The duties and remuneration of an Extra or Advisory Director shall be such as may be agreed between him and the Board. Any person so appointed shall not be a Director of the Company for any of the purposes of these Articles nor shall he have any powers of or be subject to any of the duties of a Director save in so far as specific powers or duties may be vested in or delegated to him by the Board pursuant to such agreement. An Extra or Advisory Director shall not be a member of the Board and shall not be entitled to be present at any meeting of the Board except at the request of the Board, and if present at such request he shall not be entitled to vote thereat.

ASSISTANT DIRECTORS

11. The Board may from time to time appoint any manager or other person in the employment of the Company or of the Company's holding company or of any other subsidiary of the Company's holding company to be an Assistant Director of the Company. Any person so appointed shall not be a Director of the Company for any of the purposes of

these Articles nor shall he have any powers of or be subject to any of the duties of a Director save in so far as specific powers or duties may be vested in or delegated to him by the Board. The appointment, removal and remuneration of an Assistant Director shall be determined by the Board. An Assistant Director shall not be entitled to receive notice of or attend at any Board Meeting unless invited to do so by the Board, and he shall not vote on any resolution proposed at a meeting of the Board.

MINUTES

12. The Board shall cause proper minutes to be made of all General Meetings of the Company and also of all appointments of officers, and of the proceedings of all meetings of the Board, and of the attendances thereat, and all business transacted at such meetings; and any such minutes relating to any such meeting, if purporting to be signed by the Chairman of the meeting, or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.

LOCAL BOARDS

13. The Board may establish any divisional, departmental, regional or local boards, managing committees or agencies for managing any of the affairs of the Company, either in the United Kingdom or elsewhere, and may appoint any persons (whether being Directors or not) to be members of such boards, agencies or committees and may appoint any such persons as aforesaid to be regional directors, local directors, managers or agents, and may fix the remuneration of any persons so appointed, and may delegate to any such board, managing committee, agency, regional director, local director, manager or agent any of the powers, authorities and discretions vested in the Board, with power to sub-delegate, and may authorise the members of any such boards, agencies or managing committees, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such other terms and subject to such other conditions as the Board may think fit, and the Board may remove any person so appointed, and may revoke or vary any such delegation, but no person dealing in good faith and without notice of any such revocation or variation shall be affected thereby.

SECRECY

14. Every Director, trustee manager, auditory member of a committee, officer, agent, or employee of the Company shall be bound (and if required by the Directors shall before entering on his duties execute a declaration or contract pledging himself) to observe strict secrecy respecting all transactions of the Company, (including without limitation) transactions with customers and the state of customers' accounts, and all matters relating thereto and not to reveal any matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by a Court of Law or by the third party or parties to whom such matters relate or so far as may be necessary in the conduct of the business of the Company or in order to comply in any other way with any provisions of the Articles.

SECRETARY

15. Each holder for the time being of the office of Secretary, Deputy Secretary and Assistant Secretary of the ultimate holding company of the Company, and each person appointed for the time being to perform the duties of any such office, whether in place of the holder thereof or under circumstances where there is no holder thereof, shall, for so long as he is such holder or so appointed, be also the Secretary, the Deputy Secretary and Assistant Secretary, respectively, of the Company.

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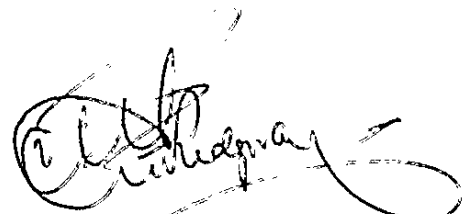
BARCLAYS NOMINEES (BRANCHES) LIMITED

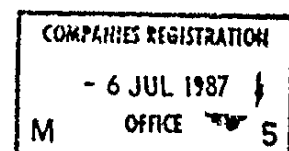
COPY OF A SPECIAL RESOLUTION PASSED AT THE ANNUAL GENERAL
MEETING OF THE ABOVE COMPANY HELD AT 54 LOMBARD STREET,
LONDON, EC3P 3AH ON WEDNESDAY 26TH FEBRUARY 1986

IT WAS RESOLVED:-

THAT the Company having satisfied the provisions of section 252, Companies Act 1985, relating to dormant companies, the company be exempt from the obligation to appoint auditors as otherwise required by section 384 of that Act.

Date: 26th February 1986


CHAIRMAN OF THE MEETING



BARCLAYS NOMINEES (BRANCHES) LIMITED

We all the shareholders of the above Company

1. HEREBY RESOLVE as an Elective Resolution
THAT

- (a) Pursuant to Section 366A of the Companies Act 1985 the company hereby elects to dispense with the holding of Annual General Meetings in 1991 and subsequent years until this election is revoked.
- (b) Pursuant to Section 252 of the Companies Act 1985 the Company hereby elects to dispense with the laying of accounts and reports before the Company in General Meeting for the current financial year and all subsequent financial years.
- (c) Pursuant to Section 386 of the Companies Act 1985 the Company hereby elects to dispense with the obligation to appoint Auditors annually.
- (d) The Company hereby elects pursuant to Section 80A(1) of the Companies Act 1985 that the provisions of Section 80A of that Act apply instead of the provisions of Sections 80(4) and 80(5) in relation to the giving or the renewal after the said election of authority to allot shares.

AND

2. HEREBY RESOLVE as an Ordinary Resolution
THAT

the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to exercise any power of the Company to allot and grant rights to subscribe for or to convert securities into shares of the Company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this resolution. The authority hereby given shall be for an indefinite period.

Dated this 6th day of December 1990

For and on behalf of Barclays Holdings Limited

..... (Director)

For and on behalf of Barclays Group Limited

..... (Director)

I certify that the above
RDHA/SJF/002524/2 is a true copy
for BARCLAYS NOMINEES (BRANCHES) LIMITED

ASSISTANT SECRETARY

COMPANY HOUSE
13 DEC 1990

No. 210512

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION
OF


BARCLAYS NOMINEES (BRANCHES) LIMITED

Passed the 9th day of October 1991

At an Extraordinary General Meeting of the Members of the above named Company, duly convened and held at Johnson Smirke Building, 4 Royal Mint Court, London EC3N 4HJ on 9 October 1991, the following resolution was duly passed as a SPECIAL RESOLUTION:-

SPECIAL RESOLUTION

THAT Articles of Association in the form attached hereto and initialled for the purpose of identification by the Chairman of the Meeting be and they are hereby adopted as the Articles of Association of the Company in substitution for its existing Articles of Association.


S P MERRY
CHAIRMAN OF THE MEETING

SPM/SJF/005921

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

BARCLAYS NOMINEES (BRANCHES) LIMITED
(adopted 9 October 1991)

PRELIMINARY

1. The regulations contained in Table A (which expression means that Table A which was prescribed by regulations made pursuant to the Companies Act 1985 and was in force on 1st August 1985) shall apply to the Company with the following modifications:
 - 1.1 they shall not apply to the extent that they are excluded or varied by or inconsistent with these Articles of Association;
 - 1.2 in Table A and in these Articles "Secretary" shall mean the Secretary of the Company or any other person appointed to perform the duties of the Secretary of the Company, including a Joint, Deputy or Assistant Secretary;
 - 1.3 words or expressions contained in these Articles of Association bear the same meaning as in the Act (as defined in Table A) but excluding any statutory modification or re-enactment which gives a meaning which is inconsistent with these Articles.

THE SEAL

2. Regulation 101 of Table A shall not apply to the Company. 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 by a second Director. The use of the seal shall not require the authority of the Directors.

DIRECTORS AND DIRECTORS' PROCEEDINGS

Alternate Directors

3. Regulation 66 of Table A shall not apply to the Company. An Alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member, to attend and vote at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in his absence but shall not, without the authority of the Board, be entitled to receive any remuneration from the Company for his services as an Alternate Director. However, it shall not be necessary to give notice of such a meeting to an Alternate Director who is absent from the United Kingdom. Every Alternate Director shall be entitled to sign or, in the case of a telex, facsimile transmission or electronic mail transmission, send on behalf of the Director appointing him a resolution in writing of the Directors pursuant to Article 12.
4. Regulation 68 of Table A shall not apply to the Company. Any appointment or removal of an Alternate Director shall be by written notice signed (except in the case of an appointment or removal by telex or a facsimile transmission of an appointment or removal otherwise complying with the requirements of this Article) by the Director making or revoking the appointment, or in such other manner as the Directors may approve, and deposited or received at the office, or received by the Secretary.

Disclosure of Interests

5. Regulation 94 of Table A shall not apply to the Company. Subject to the provisions of the Act a Director who is in any way either directly or indirectly interested in a contract, arrangement or matter or proposed contract or arrangement with or concerning the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. A Director shall declare his interest in the same manner if he has (directly or indirectly) a duty which conflicts or may conflict with the interests of the Company. Subject to such disclosure, a Director shall be entitled to vote in respect of any contract, arrangement or matter in which he is interested, directly or indirectly or in which his duty conflicts or may conflict with the interests of the Company, and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present.

Appointment/Removal of Directors

6. The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at General Meetings may at any time and from time to time by memorandum in writing appoint any person to be a Director or remove any Director (whether or not appointed under this Article 6) from office. Such memorandum shall (except in the case of an appointment or removal by telex or a facsimile copy of an appointment or removal otherwise complying with the requirements of this Article) be signed by or on behalf of the holder or holders making such appointment or removal. Every such appointment or removal shall take effect upon receipt of the memorandum by the Secretary. In the case of a corporation it shall be sufficient if such memorandum is signed or issued by a director thereof or by any other officer or official duly authorised in that behalf.

Casual Vacancy

7. Regulation 79 of Table A shall not apply to the Company. The Directors shall have the power to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, subject to any maximum for the time being in force, and any Director so appointed shall hold office until he is removed or resigns.

Remuneration of Directors

8. Regulation 82 of Table A shall not apply to the Company. The remuneration of each Director shall be such as shall be determined from time to time by the Directors. The Company shall not be obliged to pay the same rate of remuneration to each Director for his ordinary services as a Director. Any such remuneration shall be deemed to accrue from day to day.

No Rotation of Directors

9. Regulations 73 to 78 inclusive and regulation 80 of Table A shall not apply to the Company. Directors shall remain continuously in office, without rotation, from the date of their appointment until their resignation or removal.

Notice of Meetings

10. In Regulation 88 in Table A there shall be substituted for the third sentence the following sentences, namely: "Every Director shall be given notice of every meeting of the Directors, such notice to be sent to such address as is notified by him to the Company for this purpose or otherwise communicated to him personally. Any Director may by notice to the Company either before or after the meeting waive his right to receive notice of the meeting and any Director who either:

- (a) is present at the commencement of a meeting whether personally or by his Alternate Director; or
 - (b) does not, within 7 days following its coming to his attention that a meeting has taken place without prior notice of such meeting having been given to him pursuant to this Regulation, notify the Company that he desires the proceedings at such meeting to be regarded as a nullity,
- shall be deemed thereafter to have waived his right to receive notice of such meeting pursuant to this Regulation".

Quorum

11. The following sentence shall be substituted for the final sentence of Regulation 89 in Table A, namely:

"For the purpose of determining whether a quorum exists for the transaction of the business of the Directors:

- (a) in the case of a resolution of Directors, who would (if attending a meeting) comprise a quorum, and who are in telephonic or audio visual communication with one another, any such resolution shall be as valid and effectual as if passed at a meeting of the Directors duly convened and held;
- (b) in the case of a meeting of the Directors, in addition to the Directors present at the meeting, any Director in telephonic or audio visual communication with such meeting shall be counted in the quorum and entitled to vote; and
- (c) any person attending a meeting of the board, or in telephonic or audio visual communication with such a meeting, who is both a Director and is acting as an Alternate Director for one or more of the Directors shall for the purpose of the quorum be counted as one for each such person for whom he is acting as an Alternate Director and, if applicable, also be counted as a Director, but not less than two individuals shall constitute a quorum".

Resolutions in Writing

12. Regulation 93 of Table A shall not apply to the Company. A resolution in writing signed or given by all the Directors or Committee members entitled to receive notice of a meeting of Directors or of a committee of the Board shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of the Board duly convened and held either:

- (a) if it consists of an instrument executed by or on behalf of each such Director or committee member; or

- (b) if it consists of several instruments in the like form each either:
- (i) executed by or on behalf of one or more of such Directors or committee members; or
 - (ii) sent by or on behalf of one or more of such Directors or committee members by telex, facsimile transmission or electronic mail and deposited or received at the office or received by the Secretary.

Delegation of Directors' Powers

13. Regulation 72 of Table A shall not apply to the Company. Subject to the provisions of the Act, the Board may delegate any or all of its powers, authorities and discretions under these Articles of Association (irrespective of whether such powers, authorities and discretions are described in these Articles as vesting in or belonging to the Directors or the Board) to any committee consisting of one or more persons (whether or not being Directors).

Subject to the terms of appointment, either the Board or the relevant committee may fix the remuneration of any persons appointed to such committee. Any committee so appointed may be given the power to sub-delegate any or all of its powers and may authorise the members of any such committees to fill any vacancies therein and to act notwithstanding vacancies. The Board may also delegate to any managing director or any director holding any other executive office such of its powers, authorities and discretions as it considers desirable to be exercised by him. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit and either collaterally with or to the exclusion of its own powers. Subject to such terms and conditions, the proceedings of a committee with two or more members shall be governed by the provisions of these Articles of Association regulating the proceedings of the Board so far as they are capable of applying. The Board may remove any person so appointed, and may revoke or vary any such delegation, but no person dealing in good faith and without notice of any such revocation or variation shall be affected thereby.

Local Boards and Agents

14. Regulation 71 of Table A shall not apply to the Company. The Board may establish any divisional, departmental, regional or local boards or agencies for managing any of the affairs of the Company, either in the United Kingdom or elsewhere, and may appoint any persons (whether being Directors or not) to be members of such boards or agencies and may appoint by power of attorney or otherwise any such persons as aforesaid to be regional directors, local directors or agents, and may fix the remuneration of any persons so appointed, and may delegate to any such board, agency, regional director, local director or agent any of the powers, authorities and discretions vested in the Board, with power to sub-delegate, and may authorise the members of any such boards or agencies or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such other terms and subject to such other conditions as the Board may think fit, and the Board may remove any person so appointed, and may revoke or vary any such delegation, but no person dealing in good faith and without notice of any such revocation or variation shall be affected thereby.

Advisory Directors

15. Where the Board considers that the advice or assistance of any person would from special knowledge or for any other reason be beneficial to the Company the Board may at any time appoint such person to be an Extra or Advisory Director and may at any time revoke any such appointment. Subject to such power of revocation a person appointed an Extra or Advisory Director shall hold such office for such period not exceeding one year from his appointment as the Board shall fix on his appointment, and in default of any period being so fixed then for one year from his appointment. An Extra or Advisory Director vacating such office shall be eligible for re-appointment. The duties and remuneration of an Extra or Advisory Director shall be such as may be agreed between him and the Board. Any person so appointed shall not be a Director of the Company for any of the purposes of these Articles of Association nor shall he have any powers of or be subject to any of the duties of a Director save in so far as specific powers or duties may be vested in or delegated to him by the Board pursuant to such agreement. An Extra or Advisory Director shall not be a member of the Board and shall not be entitled to be present at any meeting of the Board except at the request of the Board, and if present at such request he shall not be entitled to vote thereat.

Assistant Directors

16. The Board may from time to time appoint any manager or other person in the employment of the Company or of the Company's holding company or of any other subsidiary of the Company's holding company to be an Assistant Director of the Company. Any person so appointed shall not be a Director of the Company for any of the purposes of these Articles of Association nor shall he have any powers of or be subject to any of the duties of a Director save in so far as specific powers or duties may be vested in or delegated to him by the Board. The appointment, removal and remuneration of an Assistant Director shall be determined by the Board. An Assistant Director shall not be entitled to receive notice of or attend at any Board Meeting unless invited to do so by the Board, and he shall not vote on any resolution proposed at a meeting of the Board.

MINUTES

17. Regulation 100 of Table A shall not apply to the Company. The Board shall cause proper minutes to be made of all General Meetings of the Company and also of all appointments of officers, and of proceedings of all meetings of the Board, and of the attendance thereat, and all business transacted at such meetings; and any such minutes relating to any such meeting, if purporting to be signed by the Chairman of the meeting, or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.

SECRECY

18. Every Director, trustee, manager, auditory member of a committee, officer, agent, or employee of the Company shall be bound (and if required by the Directors shall before entering on his duties execute a declaration or contract pledging himself) to observe strict sec.ecy respecting all transactions of the Company, or of any holding company of the Company or any subsidiary of any such holding company (including without limitation) transactions with customers and the state of customers' accounts, and all matters relating thereto and not to reveal any matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by a Court of Law or by the third party or parties to whom such matters relate or so far as may be necessary in the conduct of the business of the Company, or of any such holding company or subsidiary, or in order to comply in any other way with any provisions of these Articles of Association.

SECRETARY

19. Each holder for the time being of the office of Secretary, Deputy Secretary and Assistant Secretary of the ultimate holding company of the Company, and each person appointed for the time being to perform the duties of any such office, whether in place of the holder thereof or under circumstances where there is no holder thereof, shall, for so long as he is such holder or so appointed, be also the Secretary, the Deputy Secretary and Assistant Secretary, respectively, of the Company, unless otherwise determined by the Directors.

NOTICES

20. In Regulation 112 of Table A, the following words shall be inserted at the end of the first sentence, namely: "or by sending it by telex or facsimile transmission to such telex or facsimile number as the member shall have given to be Company for the purpose."
21. In Regulation 115 of Table A, there shall be inserted:
- (a) after the words "prepaid and posted" the following words, namely: "or that a notice was properly sent by telex or facsimile transmission"; and
 - (b) after the words "it was posted", the following words, namely: "or after the time at which it was sent by telex or facsimile transmission".

INDEMNITY AND INSURANCE

22. Regulation 118 of Table A shall not apply to the Company. Subject to the provisions of and so far as may be permitted by the Act, every Director, Auditor, Secretary, employee or officer of the Company shall be entitled to be indemnified by the Company, and the Company shall be entitled to purchase and maintain, or contribute to the maintenance of, insurance in favour of any such Director, Auditor, Secretary, employee or officer, against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

THE BOARD

23. In these Articles of Association the expression "the Board" means the Board of Directors for the time being of the Company or the Directors present at a duly convened meeting of the Directors at which a quorum is present or any of them acting as the Board of Directors of the Company.

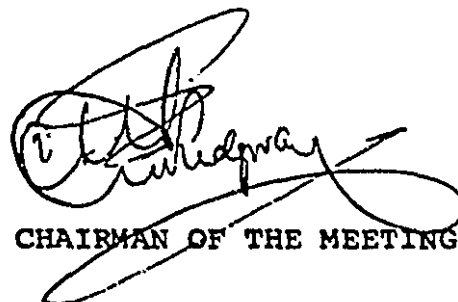
BARCLAYS NOMINEES (BRANCHES) LIMITED

COPY OF A SPECIAL RESOLUTION PASSED AT THE ANNUAL GENERAL
MEETING OF THE ABOVE COMPANY HELD AT 54 LOMBARD STREET,
LONDON, EC3P 3AH ON WEDNESDAY 26TH FEBRUARY 1986

IT WAS RESOLVED:-

THAT the Company having satisfied the provisions of section 252, Companies Act 1985, relating to dormant companies, the company be exempt from the obligation to appoint auditors as otherwise required by section 384 of that Act.

Date: 26th February 1986


CHAIRMAN OF THE MEETING