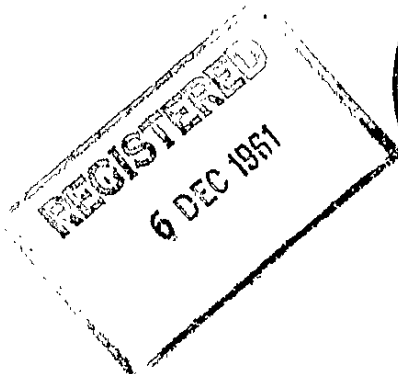


Number of }
Company } 709846 | 1

Form No. 41

THE COMPANIES ACT, 1948



A 5s.
Companies
Registration
Fee Stamp
must be
impressed
here.

DECLARATION of Compliance with the requirements of the
Companies Act, 1948, on application for registration of a Company.

Pursuant to Section 15 (2).

Insert the
Name of the
Company.

VERUDA INVESTMENTS
LIMITED

Presented by

Ashurst, Morris, Crisp & Co.,

17, Throgmorton Avenue,

London, E.C.2.

The Solicitors' Law Stationery Society, Limited
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
14 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

I, MARTIN ROBERT LILFARD,

of 17, Throgmorton Avenue, London, E.C.2.

(a) Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland "a
Solicitor") "engaged
"in the formation"

or
"A person named
"in the Articles of
"Association as a
"Director or
"Secretary".

Do solemnly and sincerely declare that I am (") a Solicitor of the

Supreme Court engaged in the formation

of

Venida Investments Limited,

And that all the requirements of the Companies Act, 1948, 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

2 Great Winchester

Street in the City of

London

the 29th day of November,

one thousand nine hundred and sixty-

one.

Before me,

[Signature]

[Signature]

Note.—This margin is reserved for binding and must not be written across.

Number of
Company

709846/2

Form No. 25

STATEMENT OF THE NOMINAL CAPITAL OF

VALID IN ENGLAND

LIMITED



Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

THE NOMINAL CAPITAL of the above named Company is £ 100

Signature *Ashurst, Morris, Crisp & Co.*

Description Solicitors to the Company

Dated the 29th day of November, 1961.

NOTES.—The Stamp Duty on the Nominal Capital is Ten Shillings 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 and should be signed by an Officer of the Company if appointed by the Articles of Association, or by the Solicitor(s) engaged in the formation.

Presented by

Ashurst, Morris, Crisp & Co.,

17, Throgmorton Avenue,

London, E.C.2.

THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS



709846/3



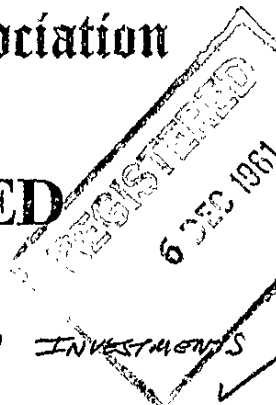
THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

VENIDA INVESTMENTS LIMITED



[Handwritten signatures]

1. The name of the Company is "VENIDA INVESTMENTS LIMITED."
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are :—

(1) To carry on business as an investment trust company in all its branches, and in particular (but without prejudice to the generality of the foregoing words) to acquire by purchase, lease, concession, grant, licence or otherwise such lands, buildings, leases, underleases, rights, privileges, stocks, shares, debentures, debenture stock, bonds, obligations or securities of any government, state or authority, or of any public or private company, corporate or unincorporate, policies of assurance and such other property and rights and interest in property as the Company shall deem fit, but so that the Company shall not have power to deal or traffic in lands, buildings, leases, underleases, rights, privileges, stocks, shares, debentures, debenture stock, bonds, obligations or securities, policies of life assurance or other of its property or assets, but may acquire the same for purposes of investment only, and with a view to receiving the income therefrom. If from time to time it shall be found necessary or advisable for the Company to realise all or any part of its property or assets, the Company shall have power so to do, but any surpluses or deficiencies arising on or from such realisation shall be dealt with as capital surpluses not available for the payment of dividends or as capital deficiencies which shall be charged against capital account.

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30 NOV 1961

(2) To underwrite any such shares or other securities as aforesaid; to lend money with or without security and on such terms as may be thought fit; and to borrow money (whether for re-investment or not) without security, or giving such security of any kind as may be agreed, including debentures and debenture stock, whether redeemable or perpetual.

(3) To negotiate advances to and to offer for public subscription or otherwise place or assist in placing the shares, stock, debentures, bonds, scrip or other securities of or to promote and establish or assist in promoting or establishing any company, association, body or authority, whether public or private, and to subscribe for or purchase its shares, stock, debentures, bonds, scrip or other securities.

(4) To guarantee the capital, dividends or interest of or upon any shares, stock, debentures, bonds, scrip, or other securities, or any obligation or contract entered into by any company, association, body, person or authority.

(5) To draw, accept, endorse, issue, negotiate, cancel, withdraw, purchase or otherwise deal in bills of exchange, promissory notes, letters of credit and other mercantile instruments.

(6) To undertake and execute any trust or trusts, to act as executors or administrators, receivers, managers, liquidators, attorneys, or committees, and generally to undertake and perform any office of trust or confidence.

(7) To arrange and enter into any compromise or scheme thought necessary or desirable in the interests of the Company, and to take all such steps and proceedings and do and execute all such acts, deeds, matters and things as in the opinion of the Company may be desirable for the protection of its property or rights or the enhancement of the value thereof.

(8) To purchase for investment house and other property of any tenure and any interest therein, and to create freehold and leasehold ground rents, and to make advances upon the security of land or house or other property, or any interest therein.

(9) Generally to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property,

and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.

(10) To demolish, construct, rebuild, alter and maintain any buildings or works necessary or convenient for the purposes of the Company.

(11) To act as business and financial advisers and to undertake the reorganisation or financing of any company or business on such terms as may be thought fit, including, if thought desirable, the entering into partnership, sharing profits or otherwise.

(12) To apply for, purchase or otherwise acquire any patents, brevets d'invention, licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit this Company, and to use, exercise, develop or grant licences in respect of, or otherwise turn to account, the property, rights or information so acquired.

(13) To carry on any of the above businesses in any part of the world, and to undertake, fulfil and execute all kinds of agency business, whether connected with the above businesses or not, and for any persons, companies or societies carrying on any business or businesses of a similar nature to that of any branch or branches of the Company's business, and to receive money and effects for custody, transmission, sale or otherwise, and to carry on any other business, whether subsidiary or not, which can in the opinion of the Company or its Directors be carried on advantageously in connection with any of the businesses aforesaid, or which in the opinion of the Company or its Directors will enhance the value of any of the Company's property :


(14) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock (perpetual or otherwise).

(15) To mortgage and charge the undertaking and all or any of the real and personal property, present or future, and all or any of the uncalled capital for the time being of the Company.

(16) Subject to the provisions of paragraph (1) of this Clause to lease or dispose of the undertaking, property,

assets and effects of the Company, or any part thereof.

(17) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company; or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures, debenture stock, or securities of this Company.

 (18) To distribute any of the Company's property among the members *in specie*.

(19) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension provident or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

(20) To amalgamate with any other company.

(21) To cause the Company to be registered or recognised in any foreign country.

(22) To do all or any of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.

(23) To do all such other things as the Company may deem incidental or conducive to the attainment or carrying out of any of the foregoing objects.

Provided always that nothing herein contained shall empower the Company to carry on the business of insurance or to grant annuities within the meaning of the Insurance Companies Act, 1958, or any Act amending, extending or re-enacting the same, or to re-insure or counter-insure any risks under any class of insurance business to which that Act applies.

And it is hereby declared that the word "company", save where used in reference to this Company in this clause, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the members is limited.

5. The initial share capital of the Company is £ 100 divided into 100 Shares of £1 each, with power to increase or reduce the same.

3 *[Signature]*

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.
<i>Arthur L. Heath</i> <i>125 Headley Drive,</i> <i>Elford,</i> <i>Essex.</i> <i>Solicitor's Clerk</i>	<i>one</i>
<i>H. B. Mitchell</i> <i>5. Ferndale Road</i> <i>London. SW.4.</i> <i>Solicitor's Clerk</i>	<i>one</i>

Dated this *Twenty ninth* day of *November*, 1961.

Witness to the above Signatures—

ABramston,
17, Throgmorton Avenue,
London E.C.2.
Secretary



709846 +

THE COMPANIES ACT, 1948



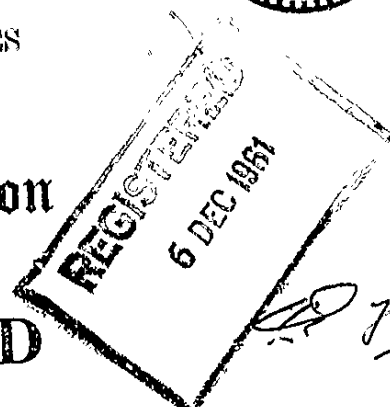
COMPANY LIMITED BY SHARES

Articles of Association

OF

VENIDA INVESTMENTS

LIMITED



PRELIMINARY.

1. The regulations set out or incorporated in Part II of Table A in the First Schedule to the Companies Act 1948 (hereinafter referred to as "Table A") shall, except as hereinafter provided or modified, apply to the Company. References in these Articles to clauses in Table A, shall, unless otherwise stated, mean the relevant clauses in the regulations set out in Part I of Table A.

2. Clauses 15, 53, 79, 87, 99, 106, 107, 108 and 128 of Table A shall not apply to the Company, but the Articles hereinafter contained, and the remaining clauses of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

PRIVATE COMPANY.

3. The Company is a "Private Company" within the meaning of the Companies Act 1948.

CAPITAL.

4. The initial Capital of the Company is £ 100 divided into 100 Shares of £ 1. each.

3 off 76/6

SHARES.

5. The Directors may, subject to the provisions of these Articles and to any conditions of allotment, from time to time make such calls upon the shareholders in respect of all moneys unpaid on their shares as they think fit, provided that seven days' notice at least is given of each call, and each shareholder shall be liable to pay the amount of every call so made upon him to the persons and at the times and places appointed by the Directors.


6. The shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such times as the Directors may think fit, and with full power to give to any person the call of any shares, either at par or at a premium and for such time and for such consideration or gratuitously as the Directors think fit.

DIRECTORS.

7. The number of Directors shall not be more than five. At any time and so long as there shall be only one Director of the Company, such Director shall act as a sole Director thereof and shall have authority to exercise all the powers, authorities and discretions by these presents expressed to be vested in the Directors generally.

8. The Directors may grant special remuneration to any member of the Board who shall render any special or extra service to the Company, or to go or reside abroad in connection with the conduct of any of the affairs of the Company. Such remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by a lump sum or by way of salary or by an additional percentage of the profits or by any or all of those modes.

POWERS AND DUTIES OF DIRECTORS.



9. Without prejudice to the general powers conferred by Clause 80 of Table A, the Directors are expressly empowered to borrow or raise money for the purposes of the Company and secure the repayment thereof upon such terms and in such manner as they shall think fit, including authority to seal and issue mortgages, debentures, bonds or securities for payment of money to one or more of themselves or by way of guarantee or security for the performance of any obligation in the performance of which they or the Company may be interested, notwithstanding the Directors' interests in any such transaction.

10. The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors or Manager or Managers of the Company, either for a fixed term or without any limitation as to the period for which he or they is or are to hold office; and at such remuneration (whether by way of salary, or commission or participation in profits or partly in one way and partly in another) as they may think fit, and may from time to time remove or dismiss him or them from office and in like manner appoint another or others in his or their place or places. A Managing Director or Manager shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be taken into

account in determining the rotation of retirement of Directors, but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he cease to hold the office of Director from any cause, he shall *ipso facto* and immediately cease to be a Managing Director or Manager as the case may be.

11. A Director who is abroad or about to go abroad may appoint any person to be an alternate Director during his absence abroad, and such appointment shall have effect, and such appointee whilst he holds office as an alternate Director shall be entitled to notice of meetings of the Directors, and to attend and vote thereat accordingly, and he shall *ipso facto* vacate office if and when the appointor returns to the United Kingdom or vacates office as a Director, or removes the appointee from office, and any appointment and removal under this clause shall be effected by notice in writing under the hand of the Director making the same. The appointee may be a Director of the Company at the date of the appointment as alternate Director.

12. A Director shall be entitled to vote in respect of any contract or arrangement with the Company in which he is interested and the prohibition on voting imposed by paragraph (2) of Clause 84 of Table A shall not apply to this Company.

13. The Directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been Directors of or employed by or in the service of the Company or of any company which is a subsidiary company of or allied or associated with the Company or any such subsidiary and to the wives, widows, children and other relatives and dependants of any such persons and may set up, establish, support and maintain pension, superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of such persons as are hereinbefore referred to or any of them or any class of them, and so that any Director shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity, allowance or other benefit (whether under any such fund or scheme or otherwise) and may vote as a Director in respect of the exercise of any of the powers by this Article conferred upon the Directors, notwithstanding that he is or may be or become interested therein.

DISQUALIFICATION OF DIRECTORS.

14. The following paragraph shall be substituted for paragraph

(E) of Clause 88 of Table A, viz :--

(E) If (not being a Managing Director or Manager holding office as such for a fixed term) he resign his office by notice in writing under his hand left at the registered office of the Company.

Paragraph (F) of Clause 88 of Table A shall not apply to this Company.

PROCEEDINGS OF DIRECTORS.

15. Subject to the provisions of Article 7 hereof, the quorum necessary for the transaction of the business of the Directors shall be two, unless and until otherwise fixed by the Directors.

16. A resolution in writing signed or agreed to by letter or telegram by every member of the Board shall have the same effect and validity as a resolution of the Board, duly passed at a meeting of the Board, duly convened and constituted.

GENERAL MEETINGS.

17. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Two members present in person shall be a quorum.

DIVIDENDS AND RESERVE.

18. All money set aside and standing to revenue or general or special reserve accounts or capital reserve account and all other moneys of the Company not immediately applicable for any payment to be made by the Company may (subject to the provisions of the Act with respect to the purchase by the Company of its own shares or loans upon the security thereof) be invested by the Directors in such manner as the Directors from time to time think proper with power to employ the same and the assets constituting the same or any part thereof in the business of the Company and without it being necessary to keep separate or distinguish between the investments of the reserve accounts and investments of other moneys of the Company or between investments of the revenue or general or special reserve accounts and investments of the capital reserve account.

19. Without prejudice to the powers hereinbefore conferred upon the Directors, all capital appreciations realised upon or derived from the sale, realisation or payment off of securities or investments or any change or transposition of securities or investments or other realisations of or dealings with capital assets with any other sums which in the opinion of the Directors are of a capital nature shall be applied to

capital purposes only and unless forthwith appropriated to meeting realised losses on sales realisation or payment off of, or on any change or transposition of, securities or investments or other realisations of or dealings with capital assets or to writing down securities, investments or other capital assets (either individually or in the aggregate) shall be carried by the Directors to the credit of a capital reserve account and all losses of a similar nature shall be carried to the debit of such capital reserve account. The sum carried and for the time being standing to the credit of the capital reserve account shall not in any event be transferred to profit and loss or revenue account or regarded or treated as profits of the Company available for dividend or be available for distribution by way of dividend or bonus or applied in paying dividends or bonuses on any shares in the Company's capital, but it shall be applicable for making good losses on the Company's securities and investments and providing for depreciation in the value of the Company's securities and investments. The provisions hereinbefore contained in relation to the investment of reserves and the application of the income thereof shall apply to the capital reserve account referred to in this Article and the income thereof. The capital reserve account may be capitalised in any manner provided by these regulations.

CAPITALISATION OF PROFITS.

20. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any undivided profits of the Company (including profits carried and standing to any reserve or reserves) not required for paying the fixed dividends on any shares entitled to fixed preferential dividends with or without further participation in profits or any sum standing to the credit of capital reserve account or (subject as hereinafter provided) any sum standing to the credit of share premium account or capital redemption reserve fund, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or Debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other, and the Directors shall give effect to such resolution. Provided that a share premium account and a capital redemption reserve fund may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Arthur L. Heath
125, Headley Drive,
Elford, Essex.
Solicitors Clerk

M. C. Mitchell
5, Ferndale Road
London. SW 4
Solicitors Clerk

Dated this ^{Twenty ninth} day of November, 1961.

Witness to the above Signatures—

A. Bramston,
17, Throgmorton Avenue,
London E.C.2.
Secretary.

DUPLICATE FOR THE FILE

No. 709846



Certificate of Incorporation

I Hereby Certify, that

VENIDA INVESTMENTS LIMITED

is this day Incorporated under the Companies Act, 1948, and that the
Company is Limited.

Given under my hand at London this **Sixth** day of

December One Thousand Nine Hundred and Sixty **one.**

Certificate
received by

Clashurst & Co.

A. J. M. M. M.
Assistant Registrar of Companies.

Date

6. 12. 61.