

Number of
Company 1289107

The Companies Act 1985

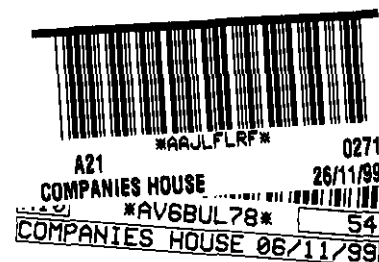
COMPANY LIMITED BY SHARES

Written Resolution

(Pursuant to s. 381A of the Companies Act 1985)

OF

then PLATEMARK LIMITED



Passed

5 October

1999

The following Resolution was agreed to by all members entitled to attend and vote at General Meetings of the Company and signed by or on behalf of the last such member on the 5th day of October 1999

RESOLUTION

1. The regulations contained in the document annexed hereto and initialled by the Chairman for identification be adopted as the new Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association thereof.
2. The authorised share capital of the Company be increased to £180 by the creation of 80 ordinary shares of £1 each.
3. The Directors be and are hereby authorised generally pursuant to Section 80 of the Companies Act 1985 for a period of 14 days from the date of passing this resolution to allot up to 80 ordinary shares of £1 each in the Company.
4. The Directors be and are hereby authorised pursuant to Section 95 of the Companies Act 1985 to allot equity securities pursuant to the general authority referred to in paragraph 3 above as if Section 89(1) of the Companies Act 1985 did not apply to any such allotment.

Signature

[Handwritten signatures]

To be signed by the
Chairman, a Director, or
the Secretary of the
Company.

NOTE. — Where the Resolution would, had it not been agreed to by all members, have been passed as a Special, Extraordinary or Elective Resolution, it must be filed, within 15 days after the date thereof.

[P.T.O.]

- NOTES. - 1. The date of the Resolution is the date when it is signed by or on behalf of the last member to sign.
2. The Registrar of Companies is prepared to accept copy resolutions or agreements if produced to a standard which is legible and can be reproduced to an adequate standard for presentation to the public in microfiche or photocopied format.

* *Susie Es Joseph*

SUSIE ES JOSEPH

Leonor Troni

LEONOR TRONI

Sarah Webb

SARAH WEBB

Jillian Elaine Edelstein

JILLIAN ELAINE EDELSTEIN

Margaret Edith Kerr

MARGARET EDITH KERR

Douglas James Wilson

DOUGLAS JAMES WILSON

THE COMPANIES ACTS, 1948 TO 1976

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

-OF-

PLATEMARK LIMITED

1. In these Articles:-

"The Act" means the Companies Act, 1948

means Part I
"Part 1/of the Table A in the First Schedule to the Act.

"Part 2" means Part 2 of the said Table A

"The Property" means 3 Belsize Park Gardens in the London Borough of Camden

"The flat owners" means the lessees for the time being of the flats comprised in the Property holding leases derived immediately out of the Company's freehold interest therein or until such leases have been granted holding underleases dated the 27th day of September 1973 derived immediately out of the leasehold interest created by the lease dated the 31st day of March 1949 and made between The Church Commissioners for England of the one part and Lydia Schwarz of the other part.

2. The Company is a Private Company within the meaning of Section 28 of the Act.

3. The regulations contained in Part 2, including the regulations contained in Part 1 and incorporated in Part 2 shall apply to the Company with the exceptions, modifications and additions hereinafter contained.

MEMBERSHIP

4. The subscribers to the Memorandum of Association and the flat owners who apply in writing for membership shall be members of the company

5. The owner of each Flat shall be entitled to apply for and be allotted 30 shares in the Company.

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6. Where two or more persons jointly are flat owners of one flat in the property, they shall together constitute one member and the person whose name first appears in the register of members shall execute voting and other powers vested in such member. A member shall cease to be such on ceasing to be a flat owner and shall transfer his shares to his successor in title.

SHARES

7. In regulation 11 of Part I the words "not being a fully paid share" and "other than fully paid shares" shall be omitted.

8. In regulation 15 of Part I the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be omitted.

9.. Any new shares (beyond the initial capital) from time to time created shall, before they are issued, be offered to members in proportion as nearly as may be to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered and limiting a time (not less than 28 days) after which the offer if not accepted will be deemed to be declined. Save as aforesaid the Directors may issue shares to such persons and on such terms as they may think fit.

TRANSFER OF SHARES

10. Regulation 23 of Part I shall not apply to the Company. Subject to such of the restrictions of these Articles and of Parts I and II as may be applicable any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the Directors may approve.

11.(A) Shares shall be transferred and may only be transferred upon or immediately before a change in the ownership of a flat in respect of which it is held and to the person becoming or about to become upon such change the flat owner.

(B) The price to be paid upon the transfer of such shares shall in default of agreement between the transferor and transferee be their nominal value.

(C) If a shareholder refuses or neglects to transfer his shares in accordance with his regulation the Chairman for the time being of the Directors or, failing him, one of the Directors duly nominated by resolution of the Board for that purpose, shall forthwith be deemed to be the duly appointed attorney of that holder with full power in his name and on his behalf to execute, complete and deliver a transfer of his shares to the person to whom they should be transferred hereunder and the Company may receive and give a good discharge for the purchase money and enter the name of the transferee in the register of members as the holder by transfer of the said shares.

12. Regulations 40 to 43 of Part I shall not apply to the Company.

GENERAL MEETINGS

13. In Regulation 58(b) of Part I the words "at least three members" shall be replaced by "any member" and sub-clauses (c) and (d) of that Regulation shall not apply.

14. Regulation 60 of Part I shall not apply to the Company.

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DIRECTORS

15. Regulation 75 of Part I shall not apply to the Company. Unless and until otherwise determined by Special Resolution of the Company the number of Directors shall be not less than two nor more than ten. The names of the first Directors shall be determined in writing by the Subscribers to the Memorandum of Association. All the members of the Company for the time being shall be its Directors provided that a member being a body corporate shall not be a Director but shall appoint a nominee to be a Director.

16. Regulation 77 of Part I shall not apply to the Company. A Director shall not require any shareholding qualification.

BORROWING POWERS

17. The proviso to regulation 79 of Part I (limiting the power of the Directors to borrow money) shall not apply to the Company.

POWERS AND DUTIES OF DIRECTORS

18. Regulation 84 of Part I shall not apply to the Company. A Director may contract with and be interested in any contract or proposed contract with the Company and may vote as a Director in respect of any such contract and shall not be liable to account for any profit made by him by reason of any such contract provided that the nature of his interest therein must be declared at a meeting of the Directors in accordance with Section 199 of the Act.

19. The words "and every Director present at any meeting of Directors shall sign his name in a book to be kept for that purpose" shall be omitted from regulation 86 of Part I.

20. Regulation 88 (a) of Part I shall not apply to the Company. No Director shall vacate office or be ineligible for re-election, nor shall any person be ineligible for appointment as a Director, by reason only of his attaining or having attained any particular age.

21. Regulations 89 to 93 inclusive and Regulation 95 of Part I shall not apply to the Company. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors but so that the total number of Directors shall not at any time exceed the number fixed by these Articles. Any Director so appointed shall hold office only until the next following annual general meeting.

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22. Regulation 93 of Part I shall not apply to the Company. The Directors shall from time to time meet together to consider and resolve upon all matters concerning the business of the Company not specifically delegated by them to one of their number or to any other person. Any Director may and the Secretary on the requisition of a Director shall at any time summon a meeting of the Directors but no meeting shall be summoned on less than seven days notice without the written consent of all Directors provided that if any Director shall be outside the United Kingdom on the date of any meeting his alternate may consent in writing on his behalf to the meeting being held on less than seven days notice. Subject as aforesaid it shall not be necessary to give notice of a meeting to any Director for the time being absent from the United Kingdom.

23. The Directors may adjourn and otherwise regulate their meetings as they think fit. Questions arising at meeting shall be decided by a simple majority of the of the Directors present and entitled to vote, the man having a second and casting vote in the event of e.

24. Regulation 104 of Part I shall not apply to the Company. Questions arising at any meeting of any committee shall be decided in the same manner as questions arising at any meeting of the Directors.

ALTERNATE DIRECTORS

25. Any Director may at any time appoint any person to be an alternate Director of the Company, and may at any time remove any alternate Director so appointed by him from office. An alternate Director so appointed shall not be entitled to receive any remuneration from the Company.

26. An alternate Director shall be entitled to receive notices of all meetings of the Board, and to attend and vote as a Director at any such meetings when the Director appointing him is not personally present and in the absence of his appointor from the United Kingdom generally to perform the functions of his appointor as a Director. A Director appointed an alternate Director shall be entitled to vote separately on behalf of the Director he represents in addition to voting by virtue of his own directorship. An alternate Director may attend meetings of the Board when the Director appointing him is present but shall not then be entitled to be heard or to vote or to exercise any other of the powers of a Director.

27. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director.

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28. All appointments and removals of alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointment left at the Office. In appointing an alternate Director the appointor may appoint a second person to act in the absence of the first and a third person to act in the absence of the first and second, but only the first named alternate Director shall be entitled to receive notices of meetings.

ACCOUNTS

29. In regulation 127 of Part I the words "and shall only have effect subject and without prejudice to the provisions of section 153 (1) (c) of the Act" shall be inserted after the

words "joint holders of any shares or debentures" at the end of that regulation.

INDEMNITY

30. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 448 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by section 205 of the Act.

NOTICES

31. The words "in the case of a notice of a meeting" and the words "and in any other case at the time at which the latter would be delivered in the ordinary course of post" shall be omitted from regulation 131 of Part I.

32. Wherever the regulations contained in Parts I and II are inconsistent with these Articles of Association these Articles of Association shall prevail.

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THE COMPANIES ACTS, 1940 TO 1976

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- OF -

PLATEMARK LIMITED

1. In these Articles:-

"The Act" means the Companies Act, 1948

"Part 1" means Part 1 of the Table A in the First Schedule to the Act

"Part 2" means Part 2 of the said Table A

"The Property" means 3 Belsize Park Gardens in the London Borough of Camden

"The flat owners" means the lessees for the time being of the flats comprised in the Property holding leases derived immediately out of the company's freehold interest therein or until such leases have been granted holding underleases dated the 27th day of September 1973 derived immediately out of the leasehold interest created by the lease dated the 31st day of March 1949 and made between The Church Commissioners for England of the one part and Lydia Schwarz of the other part

2. The Company is a Private Company within the meaning of Section 28 of the Act.

3. The regulations contained in part 2, including the regulations contained in Part 1 and incorporated in Part 2 shall apply to the company with the exceptions, modifications and additions hereinafter contained.

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MEMBERSHIP

4. The subscribers to the Memorandum of Association and the flat owners who apply in writing for membership shall be members of the company.
5. The owner of each Flat shall be entitled to apply for and be allotted 30 shares in the Company.
6. Where two or more persons jointly are flat owners of one flat in the property, they shall together constitute one member and the person whose name first appears in the register of members shall execute voting and other powers vested in such member. A member shall cease to be such on ceasing to be a flat owner and shall transfer his shares to his successor in title.

SHARES

7. In regulation II of Part I of words "not being a fully paid share" and "other than fully paid shares" shall be omitted.
8. In regulation 15 of Part I the words "provided that no call shall exceed one-fourth of the nominal value of the share of or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be omitted.
9. Any new shares (beyond the initial capital) from time to time created shall, before they are issued, be offered to members in proportion as nearly as may be to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered and limiting a time (not less than 28 days) after which the offer if not accepted will be deemed to be declined. Save as aforesaid the Directors may issue shares to such persons and on such terms as they may think fit.

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TRANSFER OF SHARES

10. Regulation 23 of Part 1 shall not apply to the Company. Subject to such of the restrictions of these Articles and of Parts I and II as may be applicable any member may transfer all or any of his shares by instruments in writing in any usual or common form or any other form which the Directors may approve
- 11(A) Shares shall be transferred and may only be transferred upon or immediately before a change in the ownership of a flat in respect of which it is held and to the person becoming or about to become upon such change the flat owner
- (B) The price to be paid upon the transfer of such shares shall in default of agreement between the transferor and transferee be their nominal value.
- (C) If a shareholder refuses or neglects to transfer his shares in accordance with this regulation the Chairman for the time being of the Directors or, failing him, one of the Directors duly nominated by resolution of the Board for that purpose, shall forthwith be deemed to be the duly appointed attorney of that holder with full power in his name and on his behalf to execute, complete and deliver a transfer of his shares to the person to whom they should be transferred hereunder and the Company may receive and give a good discharge for the purchase money and enter the name of the transferee in the register of members as the holder by transfer of the said shares.
12. Regulations 40 and 43 of Part I shall not apply to the Company.

GENERAL MEETINGS

13. In regulation 58(b) of Part I the words "at least three members" shall be replaced by "any member" and sub-clauses (c) and (d) of that Regulation shall not apply.



14. Regulation 60 of Part I shall not apply to the Company

DIRECTORS

15. Regulation 75 of Part I shall not apply to the Company. Unless and until otherwise determined by Special Resolution of the Company the number of Directors shall be not less than two or more than ten. The names of the first Directors shall be determined in writing by the Subscribers to the Memorandum of Association. All the members of the Company for the time being shall be its Directors provided that a member being a body shall not be a Director but shall appoint a nominee to be a Director.
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POWERS AND DUTIES OF DIRECTORS

18. Regulation 84 of Part I shall not apply to the Company. A Director may contract with and be interested in any contract or proposed contract with the Company and may vote as a Director in respect of any such contract and shall not be liable to account for any profit made by him by reason of any such contract provided that the nature of any such interest therein must be declared at a meeting of the Directors in accordance with Section 199 of the Act.
19. The words "and every Director present at any meeting of Directors shall sign his memo in a book to be kept for that purpose" shall be omitted from Regulation 86 of Part 1.

A handwritten signature in dark ink, appearing to be 'M. E. Khan', is located in the bottom right corner of the page.

20. Regulation 88 (a) of Part 1 shall not apply to the Company. No Director shall vacate office or be ineligible for re-election, nor shall any person be ineligible for appointment as a Director, by reason only of his attaining or having attained any particular age.
21. Regulations 89 to 93 inclusive and Regulation 95 of Part 1 shall not apply to the Company. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as in addition to the existing Directors but so that the total number of Directors shall not at any time exceed the number fixed by these Articles. Any Director so appointed shall hold office only until the next following annual general meeting.
22. Regulation 98 of Part I shall not apply to the Company. The Directors shall from time to time meet together to consider and resolve upon all matters concerning the business of the company not specifically delegated by them to one of their number or to any other person. Any Director may and the Secretary on the requisition of a Director shall at any time summon a meeting of the Directors but no meeting shall be summoned on less than seven days notice without the written consent of all Directors provided that if any Director shall be outside the United Kingdom on the date of any meeting his alternate may consent in writing on his behalf to the meeting being held on less than seven days notice. Subject as aforesaid it shall not be necessary to give notice of a meeting to any Director for the time being absent from the United Kingdom.
23. The Directors may adjourn and otherwise regulate their meetings as they think fit. Questions arising at the meeting shall be decided by a simple majority of the number of the Directors present and entitled to vote, the Chairman having a second and casting vote in the event of a tie.
24. Regulation 104 of Part I shall not apply to the Company. Questions arising at any meeting of any committee shall be decided in the same manner as questions arising at any meeting of the Directors

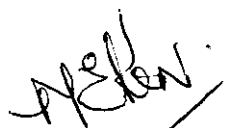


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26. An alternative Director shall be entitled to receive notices of all meetings of the Board, and to attend and vote as a Director at any such meetings when the Director appointing him is not personally present and in the absence of his appointor from the United Kingdom generally to perform the functions of his appointor as a Director. A Director appointed an alternate Director shall be entitled to vote separately on behalf of the Director he represents in addition to voting by virtue of his own directorship. An alternate Director may attend meetings of the Board when the Director appointing him is present but shall not then be entitled to be heard or to vote or to exercise any other of the powers of a Director.
27. An alternate Director shall ipso facto cease to be an alternate director if his appointor ceases for any reason to be a Director.
28. All appointments and removals of alternate Directors shall be effected by writing under the hand of the Director making or revoking such an appointment left at the Office. In appointing an alternate Director the appointor may appoint a second person to act in the absence of the first and a third person to act in the absence of the first and second, but only the first named alternate Director shall be entitled to receive notices of meetings.

ACCOUNTS

29. In Regulation 127 of Part I the words "and shall only have effect subject and without prejudice to the provisions of section 158 (1)(c) of the Act" shall be



inserted after the words "joint holders of any shares or debentures" at the end of that regulation.

INDEMNITY

30. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 118 of the Act in which relief is granted to him by the Court, and no Director or other officer shall "be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by section 205 of the Act.

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32. Whoever the Regulations contained in Part I and II are inconsistent with these Articles of Association, these Articles of Association shall prevail.

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