

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 1848143

I hereby certify that

PRECIS (317) LIMITED

is this day incorporated under the Companies Acts 1948 to 1981 as
a private company and that the Company is limited.

Given under my hand at the Companies Registration Office,
Cardiff the

14TH SEPTEMBER 1984

C. R. Williams
MRS. C. R. WILLIAMS

an authorised officer

THE COMPANIES ACTS 1948 TO 1981

Declaration of compliance with the requirements on application for registration of a company

41a

Please do not write in this binding margin



Please complete legibly, preferably in black type, or bold block lettering

*Insert full name of Company

†Please indicate whether you are a Solicitor of the Supreme Court (or in Scotland 'a Solicitor') engaged in the formation of the Company, or a person named as Director or secretary of the company in the statement delivered under section 21 of the Companies Act 1976

Pursuant to section 3(5) of the Companies Act 1980

For official use

Company number

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1848143//

Name of Company

PRECIS (317) Limited*

I, MAVIS JUNE LATTER

of 47 BRUNSWICK PLACE

LONDON

N1 6EE

do solemnly and sincerely declare that I am† a person named as Secretary of the Company in the statement delivered under section 21 of the Companies Act 1976.

of PRECIS (317) Limited*

and that all the requirements of the Companies Acts 1948 to 1981 in respect of the registration of the said company and of matters precedent 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 FLAT 1, CHATSWORTH HOUSE
65 LONDON ROAD
TWICKENHAM, MIDDLESEX

Signature of Declarant

the TWENTIETH day of AUGUST
One thousand nine hundred and EIGHTY FOUR

before me

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

Presenter's name, address and reference (if any):

For official use
New companies section

Post room



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THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

PRECIS (317) LIMITED

29.8.84



1. The name of the Company is PRECIS (317) LIMITED
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-

(A) To carry on the business of an investment company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business and debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.

(B) To acquire any shares, stock, debentures, debenture stock, bonds, notes, obligations, or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit.

(C) To exercise and enforce all rights and powers conferred by or incident to the ownership of any shares stock obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.

(D) To acquire by any means any real or personal property or rights whatsoever.

(E) To carry on any other business which may seem to the Company capable of being conducted directly or indirectly for the benefit of the Company.

(F) To make experiments in connection with any business or proposed business of the Company, and to apply for or otherwise acquire in any part of the world any patents, patent rights, brevets d'invention, licences, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and manufacture under or grant licences or privileges in

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respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.

(G) To acquire by any means the whole or any part of the assets, and to undertake the whole or any part of the liabilities, of any person carrying on or proposing to carry on any business which the Company is authorised to carry on or which can be carried on in connection therewith, or to acquire an interest in, amalgamate or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance, with any such person and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, whether fully or partly paid up, debentures, or other securities or rights that may be agreed upon.

(H) To acquire and hold shares or other interests in or securities of any other company and otherwise invest and deal with the moneys of the Company.

(I) To lend money or give credit to such persons on such terms as may seem expedient.

(J) To borrow money and to secure by mortgage, charge or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, the discharge by the Company or any other person of any obligation or liability.

(K) To guarantee the performance of any obligation by any person whatsoever.

(L) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.

(M) To apply for, promote and obtain any Act of Parliament, charters, privileges, concessions, licences or authorisations of any government, state, municipality, or other authority for enabling the Company to carry any of its objects into effect or for extending any of the Company's powers or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any actions, steps, proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company or of its Members.

(N) To enter into any arrangement with any governments or authorities (supreme, municipal, local or otherwise), or any corporation, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, corporation, company or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.

(O) To establish and maintain, or procure the establishment and maintenance of, any pension or superannuation funds (whether

contributory or otherwise) for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances and 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 any such subsidiary or of any of the predecessors of the Company or any such other company as aforesaid, or who may be or have been Directors or officers of the Company, or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and to establish, subsidise and subscribe to any institutions, associations, societies, trusts, clubs or funds calculated to be for the benefit of, or to advance the interests and well-being of, the Company or of any 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.

(P) To procure the Company to be registered or recognised in any part of the world.

(Q) To promote any other company for the purpose of acquiring all or any of the property and/or undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares, debentures or other securities of any such company as aforesaid.

(R) To dispose by any means of the whole or any part of the assets of the Company.

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

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

And it is hereby declared that the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere, and the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in nowise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the Members is limited.

5. The share capital of the Company is £100, divided into one hundred shares of £1 each.

WE, the several persons whose names and addresses 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
--	---

Leon Neal

Leon Neal,
34, Hill Crest,
Tunbridge Wells,
Kent.

- One

Accountant.

B. Ratzke

Bernd Ratzke,
12 Regency Drive,
West Byfleet,
Weybridge,
Surrey.
KT14 6EN

- One

Solicitor.

Dated the **20 AUG 1984**

Z. Robinson

Witness to the above Signatures:- Zena Robinson,
19, Perpins Road,
Eltham.
S.E.9. 2LF

Secretary.

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

PRECIS (317) Limited

1848143/4

1. The regulations set out in Part I of Table A in the First Schedule to the Companies Act 1948 as amended (hereinafter called "Table A") shall apply to this Company save in so far as they are varied or excluded by or are inconsistent with these articles.
2. Regulations 24, 75, 77, 89 to 97 (inclusive) and 106 of Table A shall not apply to the Company.
3. The Company is a private company.
4. Subject to the provisions of the Companies Acts 1948 to 1981:-
 - (a) the unissued shares for the time being in the capital of the Company shall be at the disposal of the directors, who may allot, grant options over or otherwise dispose of the same to such persons and on such terms as they think fit;
 - (b) shares may be issued on the terms that they are, or are to be liable, to be redeemed at the option of the Company or the holder on such terms and in such manner as the Company may before the issue of the shares by special resolution determine;
 - (c) the Company may purchase in any manner the Board considers appropriate any of its own shares (including any redeemable shares).
5. Subject to the provisions of these articles the Company may allot any equity securities (as defined in section 17 of the Companies Act 1980) as if that section did not apply to the allotment, and references in this article to the allotment of equity, securities include references to the grant of a right to subscribe for or to convert any securities into relevant shares (as so defined) in the Company.
6. The directors may in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not fully paid.
7. A resolution in writing signed by all the members for the time being entitled to vote shall be as effective for all purposes as an ordinary resolution duly passed at a general meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more members.

8. Unless and until otherwise determined by the Company in general meeting the directors shall not be less than two in number.

9. A member or members holding a majority in nominal value of the issued ordinary shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a director or directors, either as an addition to the existing directors or to fill any vacancy, and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a company signed by one of its directors on its behalf, and shall take effect upon lodgment at the registered office of the Company.

10. The directors shall have power at any time, and from time to time, to appoint any person or persons to be a director or directors, either to fill a casual vacancy or as an addition to the existing directors.

11. The Company may at any time and from time to time by ordinary resolution appoint any person or persons to be a director or directors, either to fill a casual vacancy or as an addition to the existing directors, and without prejudice to the provisions of the Act may at any time remove a director from office, provided that any such removal shall be without prejudice to any claim such director may have for breach of any contract of service between him and the Company.

12. No person shall be disqualified from being or becoming a director by reason of his attaining or having attained the age of 70 or any other age.

13. The proviso to regulation 79 of Table A shall not apply to the Company.

14. Each director shall have the power from time to time to appoint, with the approval of the board of directors, any person to act as an alternate director in his place at all meetings, in all proceedings in which, and on all occasions when he shall not himself act, and on such appointment being made the alternate director shall except as to remuneration be subject in all respects to the terms and conditions existing with reference to the other directors of the Company. An alternate director shall be an officer of the Company and shall alone be responsible for his own acts and defaults; he shall not be deemed to be an agent of the director appointing him, and the director so appointing shall not be responsible for the acts and defaults of an alternate director so appointed. An alternate director shall ipso facto vacate office if and when the director so nominating him vacates office as a director or removes the nominee from office. Every such nomination and removal under this article shall be effected in writing under the hand of the director making the same and shall take effect on delivery to the registered office of the Company. The remuneration of an alternate director shall be payable out of the remuneration payable to the director appointing him, and shall consist of such part (if any) of the last-mentioned remuneration as shall be agreed between the alternate director and the director appointing him.

15. A director and an alternate director shall not require a share qualification, but nevertheless shall be entitled to attend and speak at any general meeting of the Company, and at any separate meeting of the holders of any class of shares in the Company.

16. A director (including an alternate director) who has duly declared his interest therein may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration, and paragraphs (2) and (4) of regulation 84 of Table A shall not apply to the Company.

17. The words "and every director present at any meeting of directors or committee of directors shall sign his name in a book to be kept for that purpose" at the end of regulation 86 in Table A shall not apply to the Company.

18. A resolution in writing signed by all the directors (other than a director for the time being absent from the United Kingdom and not represented by an alternate director) shall be as effective for all purposes as a resolution passed at a meeting of the directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the directors, but so that the expression "director" in this article shall not include an alternate director unless he has been appointed by a director who is for the time being absent from the United Kingdom.

19. In regulation 136 in Table A there shall be added immediately after the words "any application under section 448 of the Act" the words "or under section 36 of the Companies Act 1980".

Names, addresses and descriptions of Subscribers

Leon Neal

Leon Neal,
34, Hill Crest,
Tunbridge Wells,
Kent.

Accountant.

B. Ratzke

Bernd Ratzke,
12 Regency Drive,
West Byfleet,
Weybridge,
Surrey.
KT14 6EN

Solicitor.

Dated the 20 AUG 1984

Witness to the above Signatures:- Zena Robinson,
19, Perpins Road,
Eltham.
S.E.9. 2LF

Zena Robinson
Secretary.



Please do not
write in this
binding margin



Please complete
legibly, preferably
in black type,
bold black lettering

THE COMPANIES ACTS 1948 TO 1981

Statement of first directors and secretary and intended situation of registered office

Pursuant to sections 21 and 23(2) of the Companies Act 1976

Form No. 1

1

To the Registrar of Companies

For official use

1848143/5

Name of Company

PRECIS (317) LIMITED

The intended situation of the registered office of the company
on incorporation is as stated below

WATLING HOUSE,
35-37, CANNON STREET,
LONDON.
EC4M 5SD

If the memorandum is delivered by an agent for the subscribers of
the memorandum please mark 'X' in the box opposite and insert the
agent's name and address below

X

JORDAN & SONS LIMITED,
47, BRUNSWICK PLACE,
LONDON. N1 6EE

Number of continuation sheets attached (see note 1)

--

Presentor's name, address and
reference (if any):

For official use
General section

Post room



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Jordan House, 47 Brunswick Place, London N1 6EE. Telephone: 01-253 3030 Telex: 261010

DIRECTORS

The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Name (note 3) LEON NEAL	Business occupation ACCOUNTANT
Previous name(s) (note 3) NONE	Nationality BRITISH
Address (note 4) 34, HILL CREST, TUNBRIDGE WELLS, KENT.	Date of birth (where applicable) (note 6)
Other directorships † PRESENT: NEAL & OSTROM LTD; PRESENTATION OF NEW ARTISTS SOCIETY LTD.	
PAST: QUEST MUSIC CO. LTD; PROGRESSIVE DISTRIBUTION LTD; CENTURY 21 PUBLISHING LTD; SINCLAIR DISTRIBUTION LTD.	
I hereby consent to act as director of the company named on page 1	
Signature <i>Leon Neal</i>	Date 20 AUG 1984

Please do not write in this binding margin

Important
The particulars to be given are those referred to in section 21(2)(a) of the Companies Act 1976 and section 200(2) of the Companies Act 1948 as amended by section 95 of the Companies Act 1981. Please read the notes on page 4 before completing this part of the form.

Enter particulars of other directorships held or previously held (see note 5). If this space is insufficient use a continuation sheet.

Name (note 3) BERND RATZE	Business occupation SOLICITOR
Previous name(s) (note 3) NONE	Nationality GERMAN
Address (note 4) 12, REGENCY DRIVE, WEST BYFLEET, WEYBRIDGE, SURREY.	Date of birth (where applicable) (note 6)
Other directorships † PRESENT: TELETRADE LTD; IQA LTD; PHONEHOME (LONDON) LTD.	
PAST: LYCAB MARINE LTD.	
I hereby consent to act as director of the company named on page 1	
Signature <i>Bernd Ratze</i>	Date 20 AUG 1984

SECRETARY

Name (notes 3 & 7) MAVIS JUNE LATTER
Previous name(s) (note 3) NONE
Address (notes 4 & 7) 47, BRUNSWICK PLACE, LONDON. N1 6EE
I hereby consent to act as secretary of the company named on page 1
Signature <i>Mavis Latter</i>
Date 20 AUG 1984

Important
The particulars to be given are those referred to in section 21(2)(b) of the Companies Act 1976 and section 200(3) of the Companies Act 1948. Please read the notes on page 4 before completing this part of the form.

Signed by or on behalf of the subscribers of the memorandum*

Signature *[Signature]* [Subscriber] [Agent]† Date 20 AUG 1984

* as required by section 21(3) of the Companies Act 1976

† delete as appropriate