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COMPANIES FORM No. 12

12**Statutory Declaration of compliance
with requirements on application
for registration of a company**

Pursuant to section 12(3) of the Companies Act 1985

Please do not write
in this margin

To the Registrar of Companies

Please complete
legibly, preferably in
black type, or bold
block lettering* Insert full name
of company.

For official use

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For official use

2038362

Name of Company

* IMPKEMEX (NO. 26) LIMITED

I, JILL ETHEL JANE MACMAHON

of IMPERIAL CHEMICAL HOUSE

MILLBANK

LONDON SW1P 3JF

1 Delete as
appropriate

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company] ~~or a person named as secretary or director of the company in the statement delivered to the Registrar under section 10(2)(b)]~~ and that all the requirements of the above Act in respect of the registration of the above company and of matters precedent and incidental to it 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

Knapp - Fishers

25 Great Peter Street

London SW1P 2JA

Tel. 01-222 7811

Declarant to sign below

the

26th

day of

June

One thousand nine hundred and

EIGHTY-SIX

before me

John W. Murray

A Commissioner for Oaths

*Societal*1 Or Notary Public or
Justice of the Peace
or Solicitor having
the powers conferred
on a Commissioner
for Oaths.Presentor's name, address and
reference (if any): JEJM

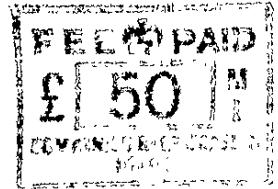
IMPERIAL CHEMICAL INDUSTRIES PLC
LEGAL DEPARTMENT
IMPERIAL CHEMICAL HOUSE
MILLBANK
LONDON SW1P 3JF

For official use

New companies section

Post 7 JUN 1986

The Companies Acts 1985
Company Limited by Shares



2038352

MEMORANDUM

of

ASSOCIATION

of

IMPKEMIX (NO.26) LIMITED

1. The name of the Company is IMPKEMIX (NO.26) LIMITED.
2. The registered office of the Company is situate in England.
3. The objects for which the Company is established are:-
 - (a) To carry on the business of manufacturers of, and dealers in, chemicals, paints, fertilizers, plant protection products, pharmaceuticals, plastics, explosives, and other products or services (whether directly related or not) of any kind.
 - (b) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
 - (c) To apply for, register, purchase, or by any other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to spend money in experimenting upon, or in improving any copyrights, licences, patents, inventions or rights which the Company may acquire or propose to acquire.
 - (d) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire any interest in, amalgamate with, or enter into partnership or any arrangement for sharing profits, or for co-operation, or for mutual assistance with, any

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#306 x 12
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27 JUN 1986

such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to accept, by way of consideration for any of the acts or things as aforesaid or property acquired, any shares, and to give and to accept by way of consideration for any of the acts or things as aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage or deal with any shares, debentures, debenture stock or securities so received.

- (e) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges, in respect of, or otherwise deal with, all or any part of the property and rights of the Company.
- (f) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (g) To lend and advance money or give credit on such terms as may seem expedient and, with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships or all kinds, to receive money on deposit or loan upon any terms and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any holding company, subsidiary or fellow subsidiary company in any manner.
- (h) To borrow and raise money in any manner and secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding upon it.
- (i) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferrable instruments.
- (j) To apply for, promote, and obtain any Act of Parliament, order or licence of the Department of Trade or other authority for enabling the Company to carry out any of its objects into effect, or for effecting any modification of the Company's constitution, or for any purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

- (k) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions.
- (l) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with or dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- (m) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial, and other facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- (n) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (o) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such considerations as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (p) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (q) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (r) 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 or other securities of the Company.

- (s) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or its employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services to those who are or have been Directors of, or who or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.
- (t) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (u) To procure the Company to be registered or recognised in any part of the world.
- (v) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- (w) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in anyway limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a

separate company. The word "company" in this Clause, except when used in reference to the Company, shall be deemed to include any partnership or any body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the Members is limited.
5. The share capital of the Company is £100 divided into 100 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
S. G. Williams, Imperial Chemical House, Millbank, London, S.W.1	One
Company Official	
M. J. Hannant, Imperial Chemical House, Millbank, London, S.W.1	One
Company Official	

Dated the 16th day of May 1986

Witness to the above Signatures:-

Jonathan Stebbins
Imperial Chemical House,
Millbank,
London, S.W.1

Jonathan Stebbins

THE COMPANIES ACTS 1985

COMPANY LIMITED BY SHARES

203332

ARTICLES OF ASSOCIATION

OF

IMPKEMIX (NO. 26) LIMITED

PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Tables A-F) Regulations 1985, shall apply to the Company, with the exceptions of regulations 24, 40, 65, 66, 67, 68, 69, 73, 74, 75, 76, 77, 78, 79, 80, 81, 84, 85, 86, 91, 94, 95 and 100.

DEFINITION

2. In these Articles the term "Parent Company" shall mean Imperial Chemical Industries PLC.

PRIVATE COMPANY

3. (A) The Company is a Private Company.

(B) The right to transfer shares in the Company shall be restricted in manner hereinafter appearing.

- (C) The Company shall not have power to issue share warrants to bearer.
- (D) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

SHARE CAPITAL

- 4. (A) The capital of the Company is £100 divided into 100 shares of £1 each.
- (B) All shares in the capital of the Company remaining unissued as at 198 shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons on such terms and in such manner as they think fit and they are hereby unconditionally authorised in that regard until 199 PROVIDED that such authority may be revoked or varied by the Company in general meeting at any time and FURTHER PROVIDED that no shares shall be issued at a discount.

TRANSFER OF SHARES

- 5. The Directors shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share whether fully paid or not.

PROCEEDINGS AT GENERAL MEETINGS

6. 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; save as herein otherwise provided, two members present in person or by proxy shall be a quorum.
7. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as effective as if the same had been 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 persons.

DIRECTORS

8. The number of Directors shall not be less than two and all Directors shall be appointed by the Parent Company. The method of appointment shall be by notice in writing to the Secretary of the Company signed by a duly authorised officer of the Parent Company.
9. The Parent Company shall be entitled at any time and from time to time by notice in writing to the Secretary of the Company to remove any Director or Directors, including any person or persons who are Directors of the Company at the

date of adoption of these Articles of Association, and by the like notice to appoint any other person or persons to be a Director or Directors in the place of the Director or Directors so removed or in place of any Director or Directors vacating office. The Parent Company may also in a similar manner appoint additional Directors.

10. Each of the Directors shall hold office until he is removed in manner provided by Article 9 or dies or vacates office under Article 18.
11. A Director shall not be required to hold any shares in the capital of the Company to qualify him for office.

BORROWING POWERS

12. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject to Section 80 of the Companies Act 1985, if applicable, to mortgage or charge its undertaking property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF DIRECTORS

13. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration.
14. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such periods and on such terms (as to remuneration or otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or 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 is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or the fiduciary relation thereby established.
15. Any Director may continue to be or become a Director of or hold any other office or place of profit under any other

company in which the Company may be interested, but such Director shall unless the Board of Directors shall otherwise direct be accountable for all remuneration, salary, profit or other benefits received by him as a Director or holder of any other office or place of profit under any such other company. The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors of such company or voting or providing for the payment of remuneration to the Directors of such company) and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or be about to be, appointed Director of such other company and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

16. Each Director shall have the power to nominate any person approved by the Parent Company to act as alternate Director in his place at any meeting of the Directors at which he is unable to be present and at his discretion to remove such alternate Director and upon such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company and each alternate Director whilst so acting

in the place of an absent Director shall exercise and discharge all the duties of the Director he represents but shall look to such Director solely for any remuneration as alternate Director. An alternate Director shall alone be responsible for his own acts and defaults and shall not be deemed to be the agent of the Director appointing him. Without prejudice to any Directorship of the Company held in his own right an alternate Director shall vacate office as such alternate Director if and when the Director by whom he has been appointed vacates his office as Director.

17. The Directors shall cause minutes to be made in books provided for the purpose :

- (A) Of all appointments of officers made by the Directors;
- (B) Of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
- (C) Of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of committees of Directors.

VACATION OF OFFICE BY DIRECTORS

18. The office of Director shall be vacated if the Director :-

- (A) Becomes bankrupt or makes any arrangements or composition with his creditors generally; or
- (B) Becomes prohibited from being a Director by reason of any order made under any legislation affecting the Company; or
- (C) Becomes of unsound mind or incapacitated by age or infirmity; or
- (D) (Not being a person holding an executive office subject to termination if he ceases from any cause to be a Director) shall resign his office by notice in writing to the Company or if (being such a person) he shall tender his resignation and the Directors shall resolve to accept the same; or
- (E) Shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated.

PROCEEDINGS OF DIRECTORS

19. The Chairman of the Board shall be appointed from amongst the Directors by the Parent Company who may also at any time and from time to time remove the Chairman and appoint any other person to be Chairman in his place. The method of

appointment and removal shall be by notice in writing to the Secretary of the Company signed by a duly authorised officer of the Parent Company. At any time when there is no such Chairman or if at any meeting the Chairman is not present within 5 minutes after the time appointed for holding the same the Directors present may choose one of their number to be Chairman of the meeting.

MANAGING DIRECTOR

20. (A) The Parent Company may at any time and from time to time appoint by notice in writing to the Secretary of the Company by a duly authorised officer of the Parent Company any one or more of the Directors to the office of Managing Director on such terms and for such period as it thinks fit and may similarly revoke such appointment. Notwithstanding the period of such appointment, the appointment shall automatically determine if the Managing Director cease for any cause to be a Director.
- (B) A Managing Director shall receive such remuneration (whether by salary, commission or participation in profits, or partly in one way and partly in another) as the Parent Company may determine.
- (C) The Parent Company shall on appointing a Managing

Director determine the powers which he shall be entitled to exercise and in so determining may entrust to and confer upon him all or any of the powers of the Directors upon such terms and conditions and with such restrictions as it thinks fit and either collaterally with or to the exclusion of the powers of the Directors, and the Parent Company may from time to time evoke, withdraw, alter or vary all or any of such powers.

LOCAL MANAGEMENT

21. The Directors may from time to time provide for the management and transaction of the affairs of the Company in any specified locality whether at home or abroad in such manner as they may think fit and the provisions contained in the two next following Articles shall be without prejudice to the general powers conferred by this Article.
22. The Directors may from time to time and at any time establish any Local Board or Agency for managing any of the affairs of the Company in any such specified locality; and may appoint any persons or body corporate to be members of such Local Board or Managers or Agents, and may fix their remuneration and the Directors may from time to time and at any time delegate to any persons or body corporate so appointed any of the powers, authorities and discretions for the time being

vested in the Directors (other than their power to make calls, to forfeit shares, borrow money or issue debentures) and may authorise the members for the time being of any such Local Board or any of them to fill up any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors think fit, and the Directors may at any time remove any person or body corporate so appointed and may annul or vary any such delegation.

23. The Company may exercise all the powers conferred by Section 39 of the Companies Act 1985 to have an official seal for use abroad and such official seal shall be affixed by the authority, and in the presence of and the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time by writing under the seal appoint.
-

Names, addresses and descriptions of Subscribers

S. G. Williams,
Imperial Chemical House,
Millbank,
London, S.W.1

Company Official



M. J. Hannant,
Imperial Chemical House,
Millbank,
London, S.W.1

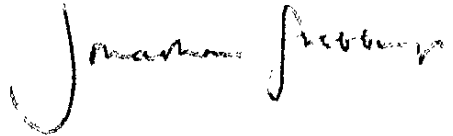
Company Official



Dated the 16th day of May 1986

Witness to the above Signatures:-

J. H. Strickings
Imperial Chemical House,
Millbank,
London, S.W.1





COMPANIES FORM No. 10

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

10

Pursuant to section 10 of the Companies Act 1985

Please do not write
in this margin

To the Registrar of Companies

For official use

1038362

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

* Insert full name
of company

Name of Company

* IMPKEMIX (NO-26) Limited

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

IMPERIAL CHEMICAL HOUSE

MILLBANK

LONDON

Postcode

SW1P 3JF

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

JILL ETHEL JANE MACMAHON

IMPERIAL CHEMICAL HOUSE, MILLBANK

LONDON

Postcode

SW1P 3JF

Number of continuation sheets attached (see Note 1)

Presenter's name,
address and reference
(if any): JEJM
IMPERIAL CHEMICAL
INDUSTRIES PLC,
LEGAL DEPT,
MILLBANK, LONDON

For official use
General section

Postroom

27 JUN 1986



WU 2012 01 11 11:11:11

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

I consent to act as director of the company named on page 1
Signature *A. F. P...*

I consent to act as director of the company named on page 1

Signature _____

PH 10/10/10

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

or joint secretaries, of the company are as follows:

Name (Notes 3 & 7) SUSAN JENNIFER BURTON		
Previous name(s) (Note 3)		
Address (Notes 4 & 7) 17, Woodhall Close		
HERTFORD		
Herts		Postcode SG14 3ED
I consent to act as secretary of the company named on page 1		
Signature SJ Burton		Date 12 June 1986

Name (Notes 3 & 7)		
Previous name(s) (Note 3)		
Address (Notes 4 & 7)		
		Postcode
I consent to act as secretary of the company named on page 1		
Signature		Date

delete if the form is
signed by the
subscribers

	26/6/86
Signature of agent on behalf of subscribers	Date

delete if the form is
signed by an agent
on behalf of the
subscribers

All the subscribers
must sign either
personally or by
a person or persons
authorised to sign
for them

Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 2038362

I hereby certify that

IMPKEAIX (10.26) LIMITED

is this day incorporated under the Companies Act 1985 as a
private company and that the Company is limited.

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

17TH JULY 1986

M. Davies
17 JUL 1986

an authorised officer

G

COMPANIES FORM No. 224

**Notice of accounting reference date
(to be delivered within 6 months of
incorporation)****224**Please do not
write in
this margin

Pursuant to section 224 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

2038362

Name of company

* IMPKEMIX (NO.26) LIMITED

* insert full name
of companygives notice that the date on which the company's accounting reference period is to be treated as
coming to an end in each successive year is as shown below:**Important**
The accounting
reference date to
be entered along-
side should be
completed as in the
following examples:

Day Month

3 1 1 2

5 April
Day Month

0 5 0 4

30 June
Day Month

3 0 0 6

31 December
Day Month

3 1 1 2

† Delete as
appropriate

Signed

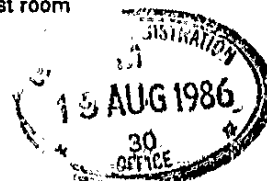
S J Bwter

[Director] [Secretary] † Date

12/8/86

Presentor's name address and
reference (if any):For official Use
General Section

Post room



G

COMPANIES FORM No. 224

**Notice of accounting reference date
(to be delivered within 6 months of
incorporation)****224**Please do not
write in
this margin

Pursuant to section 224 of the Companies Act 1985

Please complete
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bold block lettering

To the Registrar of Companies

For official use

Company number

2038363

Name of company

* IMPKEMIX (NO.27) LIMITED

* Insert full name
of company

gives notice that the date on which the company's accounting reference period is to be treated as coming to an end in each successive year is as shown below:

Important
The accounting
reference date to
be entered along-
side should be
completed as in the
following examples:

Day Month

3 1 1 2

5 April
Day Month

0 5 0 4

30 June
Day Month

3 0 0 6

31 December
Day Month

3 1 1 2

† Delete as
appropriate

Signed

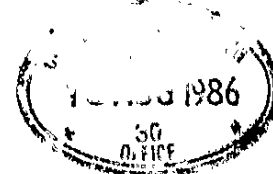
SJBwtan

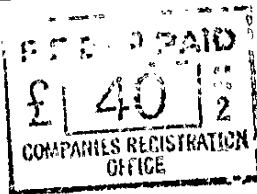
[Director][Secretary]† Date

12/8/86

Presenter's name address and
reference (if any):For official Use
General Section

Post room





certified a true copy

COMPANY NUMBER : 2038362

10/7/87

10:8:87

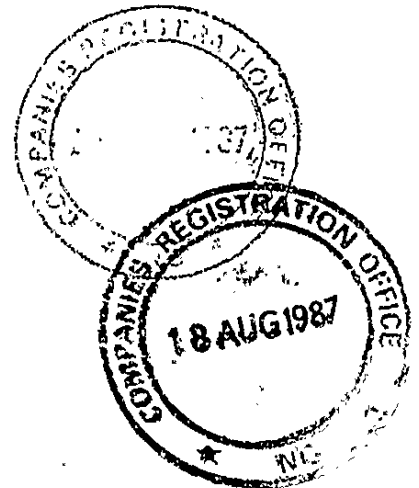
S.378(2)

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTIONS OF
IMPKEMIX (NO.26) LIMITED

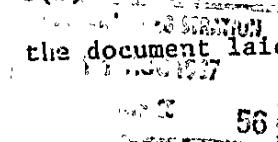
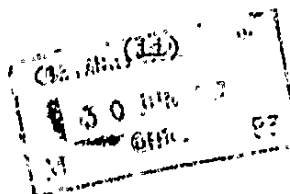
Passed on 22 June 1987



At an Extraordinary General Meeting of the above named Company, duly convened and held at 1 Adam Street, London, the following resolutions were duly passed:-

(a) As Special Resolutions

1. "That the name of the Company be changed to I.C. Investment Management Limited" 19/8/87
2. "That the Memorandum of Association of the Company be amended as follows:-
 - (1) by the deletion of clauses 3(a) to 3(w) inclusive and
by the substitution therefor of new clauses 3(A) to 3(I) inclusive (as contained in the document laid before the Meeting and



for the purpose of identification marked
by the Secretary with the letter 'A')."

A copy of clauses 3(A) to 3(I) inclusive is annexed.

(b) As Ordinary Resolutions

3. "That the nominal share capital of the Company be increased from £100 to £25,000 by the creation of 24,900 ordinary shares of £1 each to rank pari passu in all respects with the existing ordinary shares in the capital of the Company".
4. That all the shares in the capital of the Company remaining unissued on or after the date of this resolution shall be under the control of the Directors of the Company who may allot, grant options over or otherwise dispose of the same to such persons on such terms and in such manner as they think fit and they are hereby unconditionally authorised in that regard until 1st January 1992 PROVIDED that no shares shall be issued at a discount."

Signed.....*Y. H. T. H.*.....
Secretary

3. The objects for which the Company is established are :-

- (A) To manage assets belonging to pension funds or other persons which consist of or include Investments, as defined below.
- (B) To give to pension funds or other persons in their capacity as investors or potential investors advice on the merits of their purchasing, selling, subscribing for or underwriting Investments, or exercising any right conferred by Investments to acquire, dispose of, underwrite or convert Investments.
- (C) To buy, sell, hold, lend, charge, lease, exchange, underwrite, or arrange deals in, Investments and to engage in any other activity not falling within paragraphs (A) or (B) above which is incidental to the activities falling within either of those paragraphs.
- (D) To amalgamate with any other company whose objects are or include objects similar to those of the Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling or minority interest in the shares or stock of this or any such other company as aforesaid.

- (E) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures or securities of other companies belonging to the Company or of which the Company may have the power of disposing.
- (F) To sell, exchange, mortgage (with or without a power of sale), assign, lease, sub-let, improve, manage, develop, dispose of, turn to account, grant rights and privileges in respect of and generally otherwise deal with the whole or any part of the business, estates, property, rights or undertaking of the Company upon any terms, either together or in portions, and as a going concern or otherwise, to any company for such consideration as the Company may think fit, and either for cash or shares (fully or partly paid), stocks, debentures, obligations or securities of any other company.
- (G) To do all or any of the above things in any part of the world, either alone or in conjunction with others, and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise.
- (H) To do all such things as are incidental or conducive to the attainment of the above objects or any of them; and the intention is that the objects specified in each of the paragraphs in this clause shall, unless otherwise therein provided, be regarded as independent objects, and shall be in nowise limited by reference to or inference from the terms of any other paragraph of the name of the Company.

(I) In this Memorandum "Investments" shall mean shares, stock, debentures, investments and securities of all kinds, mortgages, charges, land buildings, heritable, real and personal property of all kinds, units in collective investment schemes, options, futures, contracts for differences, insurance contracts and rights to and interests in any of the foregoing and includes without limitation all "investments" as defined in Section 1(1) of the Financial Services Act 1986, as amended from time to time, and all investments authorised for the investment of trust monies by the Trustee Investment 1961, as amended from time to time.

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2038362


I hereby certify that

IMPKEMIX (NO.26) LIMITED

having by special resolution changed its name,
is now incorporated under the name of

I.C. INVESTMENT MANAGEMENT LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 1 SEPTEMBER 1987


D. M. WILKIE
an authorised officer

G

COMPANIES FORM No. 123

**Notice of increase
in nominal capital****123**Please do not
write in
this margin

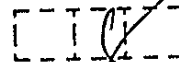
Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
with black lettering

To the Registrar of Companies

For official use

Company number



2038362

Name of company

Insert full name
of company

* IMPKEMIX (NO. 26) LIMITED

The copy must be
printed or in some
other form approved
by the registrargives notice in accordance with section 123 of the above Act that by resolution of the company
dated 22 June 1987 the nominal capital of the company has beenincreased by £ 24,900 beyond the registered capital of £ 100.A copy of the resolution authorising the increase is attached.[£]The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:The ordinary shares rank *pari passu* in all respects with the existing ordinary
shares in the capital of the Company.Please tick here if
continued overleafDelete as
appropriate

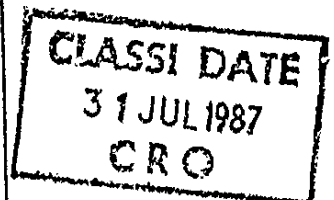
Signed

Wiley TH X

Director (Secretary)† Date 22 June 1987

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LONDON & SONS LIMITED
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TELEPHONE 01865 206000Presentor's name address and
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Legal Department
Thames House North
Millbank
London SW1P 4QGFor official Use
General Section

Post room



COMPANY NUMBER : 2038362

S.378(2)

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTIONS OF

IMPKEMIX (NO.26) LIMITED



Passed on 22 June 1987

At an Extraordinary General Meeting of the above named Company, duly convened and held at 1 Adam Street, London, the following resolutions were duly passed:-

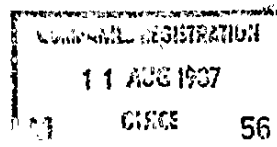
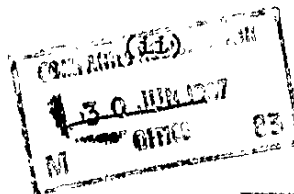
(a) As Special Resolutions

1. "That the name of the Company be changed to I.C. Investment Management Limited"

2. "That the Memorandum of Association of the Company be amended as follows:-

(1) by the deletion of clauses 3(a) to 3(w) inclusive and

by the substitution therefor of new clauses 3(A) to 3(I) inclusive (as contained in the document laid before the Meeting and

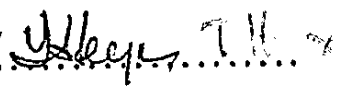


for the purpose of identification marked
by the Secretary with the letter 'A')."

A copy of clauses 3(A) to 3(I) inclusive is annexed.

(b) As Ordinary Resolutions

3. "That the nominal share capital of the Company be increased from £100 to £25,000 by the creation of 24,900 ordinary shares of £1 each to rank pari passu in all respects with the existing ordinary shares in the capital of the Company".
4. That all the shares in the capital of the Company remaining unissued on or after the date of this resolution shall be under the control of the Directors of the Company who may allot, grant options over or otherwise dispose of the same to such persons on such terms and in such manner as they think fit and they are hereby unconditionally authorised in that regard until 1st January 1992 PROVIDED that no shares shall be issued at a discount."

Signed..........
Secretary

3. The objects for which the Company is established are :-

- (A) To manage assets belonging to pension funds or other persons which consist of or include Investments, as defined below.
- (B) To give to pension funds or other persons in their capacity as investors or potential investors advice on the merits of their purchasing, selling, subscribing for or underwriting Investments, or exercising any right conferred by Investments to acquire, dispose of, underwrite or convert Investments.
- (C) To buy, sell, hold, lend, charge, lease, exchange, underwrite, or arrange deals in, Investments and to engage in any other activity not falling within paragraphs (A) or (B) above which is incidental to the activities falling within either of those paragraphs.
- (D) To amalgamate with any other company whose objects are or include objects similar to those of the Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling or minority interest in the shares or stock of this or any such other company as aforesaid.

- (E) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures or securities of other companies belonging to the Company or of which the Company may have the power of disposing.
- (F) To sell, exchange, mortgage (with or without a power of sale), assign, lease, sub-let, improve, manage, develop, dispose of, turn to account, grant rights and privileges in respect of and generally otherwise deal with the whole or any part of the business, estates, property, rights or undertaking of the Company upon any terms, either together or in portions, and as a going concern or otherwise, to any company for such consideration as the Company may think fit, and either for cash or shares (fully or partly paid), stocks, debentures, obligations or securities of any other company.
- (G) To do all or any of the above things in any part of the world, either alone or in conjunction with others, and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise.
- (H) To do all such things as are incidental or conducive to the attainment of the above objects or any of them; and the intention is that the objects specified in each of the paragraphs in this clause shall, unless otherwise therein provided, be regarded as independent objects, and shall be in nowise limited by reference to or inference from the terms of any other paragraph of the name of the Company.

(I) In this Memorandum "Investments" shall mean shares, stock, debentures, investments and securities of all kinds, mortgages, charges, land buildings, heritable, real and personal property of all kinds, units in collective investment schemes, options, futures, contracts for differences, insurance contracts and rights to and interests in any of the foregoing and includes without limitation all "investments" as defined in Section 1(1) of the Financial Services Act 1986, as amended from time to time, and all investments authorised for the investment of trust monies by the Trustee Investment 1961, as amended from time to time.

203836

The Companies Act 1985

Company Limited by Shares

MEMORANDUM

and

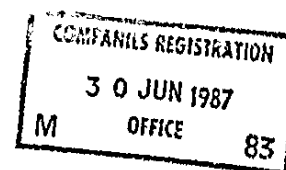
ARTICLES

of

ASSOCIATION

of

I.C. INVESTMENT MANAGEMENT LIMITED



THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

of

I.C. INVESTMENT MANAGEMENT LIMITED*

1. The name of the Company is "I.C. INVESTMENT MANAGEMENT LIMITED".
2. The registered office of the Company is situated at 1 Adam Street, London WC2N 6AW.
3. The objects* for which the Company is established are :-
 - (A) To manage assets belonging to pension funds or other persons which consist of or include Investments, as defined below.
 - (B) To give to pension funds or other persons in their capacity as investors or potential investors advice on the merits of their purchasing, selling, subscribing for or underwriting Investments, or exercising any right conferred by Investments to acquire, dispose of, underwrite or convert Investments.
 - (C) To buy, sell, hold, lend, charge, lease, exchange, underwrite, or arrange deals in, Investments and to engage in any other activity not falling within paragraphs (A) or (B) above which is incidental to the activities falling within either of those paragraphs.

* Altered by Special Resolutions dated 22 June 1987.

- (D) To amalgamate with any other company whose objects are or include objects similar to those of the Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling or minority interest in the shares or stock of this or any such other company as aforesaid.
- (E) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures or securities of other companies belonging to the Company or of which the Company may have the power of disposing.
- (F) To sell, exchange, mortgage (with or without a power of sale), assign, lease, sub-let, improve, manage, develop, dispose of, turn to account, grant rights and privileges in respect of and generally otherwise deal with the whole or any part of the business, estates, property, rights or undertaking of the Company upon any terms, either together or in portions, and as a going concern or otherwise, to any company for such consideration as the Company may think fit, and either for cash or shares (fully or partly paid), stocks, debentures, obligations or securities of any other company.

- (G) To do all or any of the above things in any part of the world, either alone or in conjunction with others, and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise.
- (H) To do all such things as are incidental or conducive to the attainment of the above objects or any of them; and the intention is that the objects specified in each of the paragraphs in this clause shall, unless otherwise therein provided, be regarded as independent objects, and shall be in nowise limited by reference to or inference from the terms of any other paragraph of the name of the Company.
- (I) In this Memorandum "Investments" shall mean shares, stock, debentures, investments and securities of all kinds, mortgages, charges, land buildings, heritable, real and personal property of all kinds, units in collective investment schemes, options, futures, contracts for differences, insurance contracts and rights to and interests in any of the foregoing and includes without limitation all "investments" as defined in Section 1(1) of the Financial Services Act 1986, as amended from time to time, and all investments authorised for the investment of trust monies by the Trustee Investment 1961, as amended from time to time.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in anyway limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancilliary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except when used in reference to the Company, shall be deemed to include any partnership or any body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the Members is limited.

5. The share capital of the Company is £25,000 divided into 25,000 shares* of £1 each.

* Increased by Ordinary Resolution dated 22 June 1987.

IFE/HLWD : 22.6.87
ART-25 : R

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
S G Williams Imperial Chemical House Millbank London SW1	One
Company Official	
[Signature]	
M J Hannant Imperial Chemical House Millbank London SW1	One
Company Official	
[Signature]	

Dated the 16th day of May 1986

Witness to the above Signatures:-

Jonathan Stebbings
Imperial Chemical House
Millbank
London SW1

[Signature]

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

I.C. INVESTMENT MANAGEMENT LIMITED*

PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Tables A-F) Regulations 1985, shall apply to the Company, with the exceptions of regulations 24, 40, 65, 66, 67, 68, 69, 73, 74, 75, 76, 77, 78, 79, 80, 81, 84, 85, 86, 91, 94, 95 and 100.

DEFINITION

2. In these Articles the term "Parent Company" shall mean Imperial Chemical Industries PLC.

PRIVATE COMPANY

3. (A) The Company is a Private Company.

(B) The right to transfer shares in the Company shall be restricted in manner hereinafter appearing.

* Altered by Special Resolution dated 22nd June 1987.

(C) The Company shall not have power to issue share warrants to bearer.

(D) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

SHARE CAPITAL

4. (A) The capital of the Company is £25,000 divided into 25,000 shares of £1 each*.

(B) All shares in the capital of the Company remaining unissued as at 22nd June 1987* shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons on such terms and in such manner as they think fit and they are hereby unconditionally authorised in that regard until 1st January 1992* PROVIDED that such authority may be revoked or varied by the Company in general meeting at any time and FURTHER PROVIDED that no shares shall be issued at a discount.

TRANSFER OF SHARES

5. The Directors shall have an absolute right without assigning

* Altered by Ordinary Resolutions dated 22nd June 1987.

any reason therefor to refuse to register any transfer of a share whether fully paid or not.

PROCEEDINGS AT GENERAL MEETINGS

6. 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; save as herein otherwise provided, two members present in person or by proxy shall be a quorum.
7. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as effective as if the same had been 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 persons.

DIRECTORS

8. The number of Directors shall not be less than two and all Directors shall be appointed by the Parent Company. The method of appointment shall be by notice in writing to the Secretary of the Company signed by a duly authorised officer of the Parent Company.

9. The Parent Company shall be entitled at any time and from time to time by notice in writing to the Secretary of the Company to remove any Director or Directors, including any person or persons who are Directors of the Company at the date of adoption of these Articles of Association, and by the like notice to appoint any other person or persons to be a Director or Directors in the place of the Director or Directors so removed or in place of any Director or Directors vacating office. The Parent Company may also in a similar manner appoint additional Directors.

10. Each of the Directors shall hold office until he is removed in manner provided by Article 9 or dies or vacates office under Article 18.

11. A Director shall not be required to hold any shares in the capital of the Company to qualify him for office.

BORROWING POWERS

12. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject to Section 80 of the Companies Act 1985, if applicable, to mortgage or charge its undertaking property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security

for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF DIRECTORS

13. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration.
14. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such periods and on such terms (as to remuneration or otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or 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 is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or the fiduciary relation thereby established.

15. Any Director may continue to be or become a Director of or hold any other office or place of profit under any other company in which the Company may be interested, but such Director shall unless the Board of Directors shall otherwise direct be accountable for all remuneration, salary, profit or other benefits received by him as a Director or holder of any other office or place of profit under any such other company. The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors of such company or voting or providing for the payment of remuneration to the Directors of such company) and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or be about to be, appointed Director of such other company and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

16. Each Director shall have the power to nominate any person approved by the Parent Company to act as alternate Director in his place at any meeting of the Directors at which he is unable to be present and at his discretion to remove such alternate Director and upon such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the terms

and conditions existing with reference to the other Directors of the Company and each alternate Director whilst so acting in the place of an absent Director shall exercise and discharge all the duties of the Director he represents but shall look to such Director solely for any remuneration as alternate Director. Any Director of the Company appointed as an alternate Director shall vacate office as such alternate Director if and when the Director by whom he has been appointed vacates his office as Director.

17. The Directors shall cause minutes to be made in books provided for the purpose :

- (A) Of all appointments of officers made by the Directors;
- (B) Of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
- (C) Of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of committees of Directors.

VACATION OF OFFICE BY DIRECTORS

18. The office of Director shall be vacated if the Director :-

- (A) Becomes bankrupt or makes any arrangements or composition with his creditors generally; or
- (B) Becomes prohibited from being a Director by reason of any order made under any legislation affecting the Company; or
- (C) Becomes of unsound mind or incapacitated by age or infirmity; or
- (D) (Not being a person holding an executive office subject to termination if he ceases from any cause to be a Director) shall resign his office by notice in writing to the Company or if (being such a person) he shall tender his resignation and the Directors shall resolve to accept the same; or
- (E) Shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated.

PROCEEDINGS OF DIRECTORS

19. The Chairman of the Board shall be appointed from amongst the Directors by the Parent Company who may also at any time and from time to time remove the Chairman and appoint any

other person to be Chairman in his place. The method of appointment and removal shall be by notice in writing to the Secretary of the Company signed by a duly authorised officer of the Parent Company. At any time when there is no such Chairman or if at any meeting the Chairman is not present within 5 minutes after the time appointed for holding the same the Directors present may choose one of their number to be Chairman of the meeting.

MANAGING DIRECTOR

20. (A) The Parent Company may at any time and from time to time appoint by notice in writing to the Secretary of the Company by a duly authorised officer of the Parent Company any one or more of the Directors to the office of Managing Director on such terms and for such period as it thinks fit and may similarly revoke such appointment. Notwithstanding the period of such appointment, the appointment shall automatically determine if the Managing Director cease for any cause to be a Director.
- (B) A Managing Director shall receive such remuneration (whether by salary, commission or participation in profits, or partly in one way and partly in another) as the Parent Company may determine.

- (C) The Parent Company shall on appointing a Managing Director determine the powers which he shall be entitled to exercise and in so determining may entrust to and confer upon him all or any of the powers of the Directors upon such terms and conditions and with such restrictions as it thinks fit and either collaterally with or to the exclusion of the powers of the Directors, and the Parent Company may from time to time evoke, withdraw, alter or vary all or any of such powers.

LOCAL MANAGEMENT

21. The Directors may from time to time provide for the management and transaction of the affairs of the Company in any specified locality whether at home or abroad in such manner as they may think fit and the provisions contained in the two next following Articles shall be without prejudice to the general powers conferred by this Article.
22. The Directors may from time to time and at any time establish any Local Board or Agency for managing any of the affairs of the Company in any such specified locality; and may appoint any persons or body corporate to be members of such Local Board or Managers or Agents, and may fix their remuneration and the Directors may from time to time and at any time delegate to any persons or body corporate so appointed any

of the powers, authorities and discretions for the time being vested in the Directors (other than their power to make calls, to forfeit shares, borrow money or issue debentures) and may authorise the members for the time being of any such Local Board or any of them to fill up any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors think fit, and the Directors may at any time remove any person or body corporate so appointed and may annul or vary any such delegation.

23. The Company may exercise all the powers conferred by Section 39 of the Companies Act 1985 to have an official seal for use abroad and such official seal shall be affixed by the authority, and in the presence of and the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time by writing under the seal appoint.
-

Names, addresses and descriptions of Subscribers

S G Williams
Imperial Chemical House
Millbank
London SW1

Company Official

[Signature]

M J Hannant
Imperial Chemical House
Millbank
London SW1

Company Official

[Signature]

Dated the 16th day of May 1986

Witness to the above Signatures:-

Jonathan Stebbings
Imperial Chemical House
Millbank
London SW1

[Signature]

2

The Companies Act 1985

Company Limited by Shares

MEMORANDUM

and

ARTICLES

of

ASSOCIATION

of

I.C. INVESTMENT MANAGEMENT LIMITED





**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2038362

I hereby certify that

IMPKEMIX (NO.26) LIMITED

having by special resolution changed its name,
is now incorporated under the name of

I.C. INVESTMENT MANAGEMENT LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 1 SEPTEMBER 1987

A handwritten signature in dark ink, appearing to read 'D. M. Wilkie'.

D. M. WILKIE

an authorised officer

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

of

I.C. INVESTMENT MANAGEMENT LIMITED*

1. The name of the Company is "I.C. INVESTMENT MANAGEMENT LIMITED".
2. The registered office of the Company is situated at 1 Adam Street,
London WC2N 6AW.
3. The objects* for which the Company is established are :-
 - (A) To manage assets belonging to pension funds or other persons which consist of or include Investments, as defined below.
 - (B) To give to pension funds or other persons in their capacity as investors or potential investors advice on the merits of their purchasing, selling, subscribing for or underwriting Investments, or exercising any right conferred by Investments to acquire, dispose of, underwrite or convert Investments.
 - (C) To buy, sell, hold, lend, charge, lease, exchange, underwrite, or arrange deals in, Investments and to engage in any other activity not falling within paragraphs (A) or (B) above which is incidental to the activities falling within either of those paragraphs.

* Altered by Special Resolutions dated 22 June 1987.

- (D) To amalgamate with any other company whose objects are or include objects similar to those of the Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling or minority interest in the shares or stock of this or any such other company as aforesaid.
- (E) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures or securities of other companies belonging to the Company or of which the Company may have the power of disposing.
- (F) To sell, exchange, mortgage (with or without a power of sale), assign, lease, sub-let, improve, manage, develop, dispose of, turn to account, grant rights and privileges in respect of and generally otherwise deal with the whole or any part of the business, estates, property, rights or undertaking of the Company upon any terms, either together or in portions, and as a going concern or otherwise, to any company for such consideration as the Company may think fit, and either for cash or shares (fully or partly paid), stocks, debentures, obligations or securities of any other company.

- (G) To do all or any of the above things in any part of the world, either alone or in conjunction with others, and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise.
- (H) To do all such things as are incidental or conducive to the attainment of the above objects or any of them; and the intention is that the objects specified in each of the paragraphs in this clause shall, unless otherwise therein provided, be regarded as independent objects, and shall be in nowise limited by reference to or inference from the terms of any other paragraph of the name of the Company.
- (I) In this Memorandum "Investments" shall mean shares, stock, debentures, investments and securities of all kinds, mortgages, charges, land buildings, heritable, real and personal property of all kinds, units in collective investment schemes, options, futures, contracts for differences, insurance contracts and rights to and interests in any of the foregoing and includes without limitation all "investments" as defined in Section 1(1) of the Financial Services Act 1986, as amended from time to time, and all investments authorised for the investment of trust monies by the Trustee Investment 1961, as amended from time to time.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in anyway limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancilliary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except when used in reference to the Company, shall be deemed to include any partnership or any body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the Members is limited.
5. The share capital of the Company is £25,000 divided into 25,000 shares* of £1 each.

* Increased by Ordinary Resolution dated 22 June 1987.

IFE/HLWD : 22.6.87
ART-25 : R

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
S G Williams Imperial Chemical House Millbank London SW1	One
Company Official	
[Signature]	
M J Hannant Imperial Chemical House Millbank London SW1	One
Company Official	
[Signature]	

Dated the 16th day of May 1986

Witness to the above Signatures:-

Jonathan Stebbings
Imperial Chemical House
Millbank
London SW1

[Signature]

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

I.C. INVESTMENT MANAGEMENT LIMITED*

PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Tables A-F) Regulations 1985, shall apply to the Company, with the exceptions of regulations 24, 40, 65, 66, 67, 68, 69, 73, 74, 75, 76, 77, 78, 79, 80, 81, 84, 85, 86, 91, 94, 95 and 100.

DEFINITION

2. In these Articles the term "Parent Company" shall mean Imperial Chemical Industries PLC.

PRIVATE COMPANY

3. (A) The Company is a Private Company.

(B) The right to transfer shares in the Company shall be restricted in manner hereinafter appearing.

* Altered by Special Resolution dated 22nd June 1987.

- (C) The Company shall not have power to issue share warrants to bearer.
- (D) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

SHARE CAPITAL

- 4. (A) The capital of the Company is £25,000 divided into 25,000 shares of £1 each*.
- (B) All shares in the capital of the Company remaining unissued as at 22nd June 1987* shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons on such terms and in such manner as they think fit and they are hereby unconditionally authorised in that regard until 1st January 1992* PROVIDED that such authority may be revoked or varied by the Company in general meeting at any time and FURTHER PROVIDED that no shares shall be issued at a discount.

TRANSFER OF SHARES

- 5. The Directors shall have an absolute right without assigning

* Altered by Ordinary Resolutions dated 22nd June 1987.

any reason therefor to refuse to register any transfer of a share whether fully paid or not.

PROCEEDINGS AT GENERAL MEETINGS

6. 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; save as herein otherwise provided, two members present in person or by proxy shall be a quorum.
7. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as effective as if the same had been 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 persons.

DIRECTORS

8. The number of Directors shall not be less than two and all Directors shall be appointed by the Parent Company. The method of appointment shall be by notice in writing to the Secretary of the Company signed by a duly authorised officer of the Parent Company.

9. The Parent Company shall be entitled at any time and from time to time by notice in writing to the Secretary of the Company to remove any Director or Directors, including any person or persons who are Directors of the Company at the date of adoption of these Articles of Association, and by the like notice to appoint any other person or persons to be a Director or Directors in the place of the Director or Directors so removed or in place of any Director or Directors vacating office. The Parent Company may also in a similar manner appoint additional Directors.
10. Each of the Directors shall hold office until he is removed in manner provided by Article 9 or dies or vacates office under Article 18.
11. A Director shall not be required to hold any shares in the capital of the Company to qualify him for office.

BORROWING POWERS

12. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject to Section 80 of the Companies Act 1985, if applicable, to mortgage or charge its undertaking property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security

for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF DIRECTORS

13. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration.
14. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such periods and on such terms (as to remuneration or otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or 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 is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or the fiduciary relation thereby established.

15. Any Director may continue to be or become a Director of or hold any other office or place of profit under any other company in which the Company may be interested, but such Director shall unless the Board of Directors shall otherwise direct be accountable for all remuneration, salary, profit or other benefits received by him as a Director or holder of any other office or place of profit under any such other company. The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors of such company or voting or providing for the payment of remuneration to the Directors of such company) and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or be about to be, appointed Director of such other company and as such is or may become interested in the exercise of such voting rights in manner aforesaid.
16. Each Director shall have the power to nominate any person approved by the Parent Company to act as alternate Director in his place at any meeting of the Directors at which he is unable to be present and at his discretion to remove such alternate Director and upon such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the terms

and conditions existing with reference to the other Directors of the Company and each alternate Director whilst so acting in the place of an absent Director shall exercise and discharge all the duties of the Director he represents but shall look to such Director solely for any remuneration as alternate Director. Any Director of the Company appointed as an alternate Director shall vacate office as such alternate Director if and when the Director by whom he has been appointed vacates his office as Director.

17. The Directors shall cause minutes to be made in books provided for the purpose :

- (A) Of all appointments of officers made by the Directors;
- (B) Of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
- (C) Of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of committees of Directors.

VACATION OF OFFICE BY DIRECTORS

18. The Office of Director shall be vacated if the Director :-

- (A) Becomes bankrupt or makes any arrangements or composition with his creditors generally; or
- (B) Becomes prohibited from being a Director by reason of any order made under any legislation affecting the Company; or
- (C) Becomes of unsound mind or incapacitated by age or infirmity; or
- (D) (Not being a person holding an executive office subject to termination if he ceases from any cause to be a Director) shall resign his office by notice in writing to the Company or if (being such a person) he shall tender his resignation and the Directors shall resolve to accept the same; or
- (E) Shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated.

PROCEEDINGS OF DIRECTORS

19. The Chairman of the Board shall be appointed from amongst the Directors by the Parent Company who may also at any time and from time to time remove the Chairman and appoint any

other person to be Chairman in his place. The method of appointment and removal shall be by notice in writing to the Secretary of the Company signed by a duly authorised officer of the Parent Company. At any time when there is no such Chairman or if at any meeting the Chairman is not present within 5 minutes after the time appointed for holding the same the Directors present may choose one of their number to be Chairman of the meeting.

MANAGING DIRECTOR

20. (A) The Parent Company may at any time and from time to time appoint by notice in writing to the Secretary of the Company by a duly authorised officer of the Parent Company any one or more of the Directors to the office of Managing Director on such terms and for such period as it thinks fit and may similarly revoke such appointment. Notwithstanding the period of such appointment, the appointment shall automatically determine if the Managing Director cease for any cause to be a Director.
- (B) A Managing Director shall receive such remuneration (whether by salary, commission or participation in profits, or partly in one way and partly in another) as the Parent Company may determine.

- (C) The Parent Company shall on appointing a Managing Director determine the powers which he shall be entitled to exercise and in so determining may entrust to and confer upon him all or any of the powers of the Directors upon such terms and conditions and with such restrictions as it thinks fit and either collaterally with or to the exclusion of the powers of the Directors, and the Parent Company may from time to time evoke, withdraw, alter or vary all or any of such powers.

LOCAL MANAGEMENT

21. The Directors may from time to time provide for the management and transaction of the affairs of the Company in any specified locality whether at home or abroad in such manner as they may think fit and the provisions contained in the two next following Articles shall be without prejudice to the general powers conferred by this Article.
22. The Directors may from time to time and at any time establish any Local Board or Agency for managing any of the affairs of the Company in any such specified locality; and may appoint any persons or body corporate to be members of such Local Board or Managers or Agents, and may fix their remuneration and the Directors may from time to time and at any time delegate to any persons or body corporate so appointed any

of the powers, authorities and discretions for the time being vested in the Directors (other than their power to make calls, to forfeit shares, borrow money or issue debentures) and may authorise the members for the time being of any such Local Board or any of them to fill up any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors think fit, and the Directors may at any time remove any person or body corporate so appointed and may annul or vary any such delegation.

23. The Company may exercise all the powers conferred by Section 39 of the Companies Act 1985 to have an official seal for use abroad and such official seal shall be affixed by the authority, and in the presence of and the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time by writing under the seal appoint.
-

Names, addresses and descriptions of Subscribers

S G Williams
Imperial Chemical House
Millbank
London SW1

Company Official

[Signature]

M J Hannant
Imperial Chemical House
Millbank
London SW1

Company Official

[Signature]

Dated the 16th day of May 1986

Witness to the above Signatures:-

Jonathan Stebbings
Imperial Chemical House
Millbank
London SW1

[Signature]

2038362

The Companies Act 1985
Company Limited by Shares

MEMORANDUM
and
ARTICLES
of
ASSOCIATION
of
I C INVESTMENT MANAGEMENT LIMITED



THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
of
I C INVESTMENT MANAGEMENT LIMITED*

1. The name of the Company is "I C INVESTMENT MANAGEMENT LIMITED".
2. The registered office of the Company is situated at 1 Adam Street,
London WC2N 6AW.
3. The objects* for which the Company is established are :-
 - (A) To manage assets belonging to pension funds or other persons which consist of or include Investments, as defined below.
 - (B) To give to pension funds or other persons in their capacity as investors or potential investors advice on the merits of their purchasing, selling, subscribing for or underwriting Investments, or exercising any right conferred by Investments to acquire, dispose of, underwrite or convert Investments.
 - (C) To buy, sell, hold, lend, charge, lease, exchange, underwrite, or arrange deals in, Investments and to engage in any other activity not falling within paragraphs (A) or (B) above which is incidental to the activities falling within either of those paragraphs.

* Altered by Special Resolutions dated 22 June 1987.

- (D) To amalgamate with any other company whose objects are or include objects similar to those of the Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling or minority interest in the shares or stock of this or any such other company as aforesaid.
- (E) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures or securities of other companies belonging to the Company or of which the Company may have the power of disposing.
- (F) To sell, exchange, mortgage (with or without a power of sale), assign, lease, sub-let, improve, manage, develop, dispose of, turn to account, grant rights and privileges in respect of and generally otherwise deal with the whole or any part of the business, estates, property, rights or undertaking of the Company upon any terms, either together or in portions, and as a going concern or otherwise, to any company for such consideration as the Company may think fit, and either for cash or shares (fully or partly paid), stocks, debentures, obligations or securities of any other company.

- (G) To do all or any of the above things in any part of the world, either alone or in conjunction with others, and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise.
- (H) To do all such things as are incidental or conducive to the attainment of the above objects or any of them; and the intention is that the objects specified in each of the paragraphs in this clause shall, unless otherwise therein provided, be regarded as independent objects, and shall be in nowise limited by reference to or inference from the terms of any other paragraph of the name of the Company.
- (I) In this Memorandum "Investments" shall mean shares, stock, debentures, investments and securities of all kinds, mortgages, charges, land buildings, heritable, real and personal property of all kinds, units in collective investment schemes, options, futures, contracts for differences, insurance contracts and rights to and interests in any of the foregoing and includes without limitation all "investments" as defined in Section 1(1) of the Financial Services Act 1986, as amended from time to time, and all investments authorised for the investment of trust monies by the Trustee Investment 1961, as amended from time to time.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in anyway limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancilliary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except when used in reference to the Company, shall be deemed to include any partnership or any body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the Members is limited.
5. The share capital of the Company is £25,000 divided into 25,000 shares* of £1 each.

* Increased by Ordinary Resolution dated 22 June 1987.

IFE/HLWD : 22.6.87
ART-25 : R

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
S G Williams Imperial Chemical House Millbank London SW1	One
Company Official	
{Signature}	
M J Hannant Imperial Chemical House Millbank London SW1	One
Company Official	
{Signature}	

Dated the 16th day of May 1986

Witness to the above Signatures:-

Jonathan Stebbings
Imperial Chemical House
Millbank
London SW1

{Signature}

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

I C INVESTMENT MANAGEMENT LIMITED*

PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Tables A-F) Regulations 1985, shall apply to the Company, with the exceptions of regulations 24, 40, 65, 66, 67, 68, 69, 73, 74, 75, 76, 77, 78, 79, 80, 81, 84, 85, 86, 91, 94, 95 and 100.

DEFINITION

2. In these Articles the term "Parent Company" shall mean Imperial Chemical Industries PLC.

PRIVATE COMPANY

3. (A) The Company is a Private Company.

(B) The right to transfer shares in the Company shall be restricted in manner hereinafter appearing.

* Altered by Special Resolution dated 22nd June 1987.

- (C) The Company shall not have power to issue share warrants to bearer.
- (D) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

SHARE CAPITAL

4. (A) The capital of the Company is £25,000 divided into 25,000 shares of £1 each*.
- (B) All shares in the capital of the Company remaining unissued as at 22nd June 1987* shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons on such terms and in such manner as they think fit and they are hereby unconditionally authorised in that regard until 1st January 1992* PROVIDED that such authority may be revoked or varied by the Company in general meeting at any time and FURTHER PROVIDED that no shares shall be issued at a discount.

TRANSFER OF SHARES

5. The Directors shall have an absolute right without assigning

* Altered by Ordinary Resolutions dated 22nd June 1987.

any reason therefor to refuse to register any transfer of a share whether fully paid or not.

PROCEEDINGS AT GENERAL MEETINGS

6. 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; save as herein otherwise provided, two members present in person or by proxy shall be a quorum.
7. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as effective as if the same had been 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 persons.

DIRECTORS

8. The number of Directors shall not be less than two and all Directors shall be appointed by the Parent Company. The method of appointment shall be by notice in writing to the Secretary of the Company signed by a duly authorised officer of the Parent Company.

9. The Parent Company shall be entitled at any time and from time to time by notice in writing to the Secretary of the Company to remove any Director or Directors, including any person or persons who are Directors of the Company at the date of adoption of these Articles of Association, and by the like notice to appoint any other person or persons to be a Director or Directors in the place of the Director or Directors so removed or in place of any Director or Directors vacating office. The Parent Company may also in a similar manner appoint additional Directors.
10. Each of the Directors shall hold office until he is removed in manner provided by Article 9 or dies or vacates office under Article 18.
11. A Director shall not be required to hold any shares in the capital of the Company to qualify him for office.

BORROWING POWERS

12. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject to Section 80 of the Companies Act 1985, if applicable, to mortgage or charge its undertaking property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security

for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF DIRECTORS

13. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration.
14. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such periods and on such terms (as to remuneration or otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or 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 is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or the fiduciary relation thereby established.

15. Any Director may continue to be or become a Director of or hold any other office or place of profit under any other company in which the Company may be interested, but such Director shall unless the Board of Directors shall otherwise direct be accountable for all remuneration, salary, profit or other benefits received by him as a Director or holder of any other office or place of profit under any such other company. The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors of such company or voting or providing for the payment of remuneration to the Directors of such company) and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or be about to be, appointed Director of such other company and as such is or may become interested in the exercise of such voting rights in manner aforesaid.
16. Each Director shall have the power to nominate any person approved by the Parent Company to act as alternate Director in his place at any meeting of the Directors at which he is unable to be present and at his discretion to remove such alternate Director and upon such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the terms

and conditions existing with reference to the other Directors of the Company and each alternate Director whilst so acting in the place of an absent Director shall exercise and discharge all the duties of the Director he represents but shall look to such Director solely for any remuneration as alternate Director. Any Director of the Company appointed as an alternate Director shall vacate office as such alternate Director if and when the Director by whom he has been appointed vacates his office as Director.

17. The Directors shall cause minutes to be made in books provided for the purpose :

- (A) Of all appointments of officers made by the Directors;
- (B) Of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
- (C) Of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of committees of Directors.

VACATION OF OFFICE BY DIRECTORS

18. The office of Director shall be vacated if the Director :-

- (A) Becomes bankrupt or makes any arrangements or composition with his creditors generally; or
- (B) Becomes prohibited from being a Director by reason of any order made under any legislation affecting the Company; or
- (C) Becomes of unsound mind or incapacitated by age or infirmity; or
- (D) (Not being a person holding an executive office subject to termination if he ceases from any cause to be a Director) shall resign his office by notice in writing to the Company or if (being such a person) he shall tender his resignation and the Directors shall resolve to accept the same; or
- (E) Shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated.

PROCEEDINGS OF DIRECTORS

19. The Chairman of the Board shall be appointed from amongst the Directors by the Parent Company who may also at any time and from time to time remove the Chairman and appoint any

other person to be Chairman in his place. The method of appointment and removal shall be by notice in writing to the Secretary of the Company signed by a duly authorised officer of the Parent Company. At any time when there is no such Chairman or if at any meeting the Chairman is not present within 5 minutes after the time appointed for holding the same the Directors present may choose one of their number to be Chairman of the meeting.

MANAGING DIRECTOR

20. (A) The Parent Company may at any time and from time to time appoint by notice in writing to the Secretary of the Company by a duly authorised officer of the Parent Company any one or more of the Directors to the office of Managing Director on such terms and for such period as it thinks fit and may similarly revoke such appointment. Notwithstanding the period of such appointment, the appointment shall automatically determine if the Managing Director cease for any cause to be a Director.
- (B) A Managing Director shall receive such remuneration (whether by salary, commission or participation in profits, or partly in one way and partly in another) as the Parent Company may determine.

- (C) The Parent Company shall on appointing a Managing Director determine the powers which he shall be entitled to exercise and in so determining may entrust to and confer upon him all or any of the powers of the Directors upon such terms and conditions and with such restrictions as it thinks fit and either collaterally with or to the exclusion of the powers of the Directors, and the Parent Company may from time to time evoke, withdraw, alter or vary all or any of such powers.

LOCAL MANAGEMENT

21. The Directors may from time to time provide for the management and transaction of the affairs of the Company in any specified locality whether at home or abroad in such manner as they may think fit and the provisions contained in the two next following Articles shall be without prejudice to the general powers conferred by this Article.
22. The Directors may from time to time and at any time establish any Local Board or Agency for managing any of the affairs of the Company in any such specified locality; and may appoint any persons or body corporate to be members of such Local Board or Managers or Agents, and may fix their remuneration and the Directors may from time to time and at any time delegate to any persons or body corporate so appointed any

of the powers, authorities and discretions for the time being vested in the Directors (other than their power to make calls, to forfeit shares, borrow money or issue debentures) and may authorise the members for the time being of any such Local Board or any of them to fill up any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors think fit, and the Directors may at any time remove any person or body corporate so appointed and may annul or vary any such delegation.

23. The Company may exercise all the powers conferred by Section 39 of the Companies Act 1985 to have an official seal for use abroad and such official seal shall be affixed by the authority, and in the presence of and the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time by writing under the seal appoint.
-

Names, addresses and descriptions of Subscribers

S G Williams
Imperial Chemical House
Millbank
London SW1

Company Official

[Signature]

M J Hannant
Imperial Chemical House
Millbank
London SW1

Company Official

[Signature]

Dated the 16th day of May 1986

Witness to the above Signatures:-

Jonathan Stebbings
Imperial Chemical House
Millbank
London SW1

[Signature]

The Companies Act 1985

Company Limited by Shares

MEMORANDUM

and

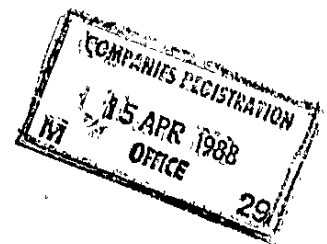
ARTICLES

of

ASSOCIATION

of

I C INVESTMENT MANAGEMENT LIMITED



THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
of
I C INVESTMENT MANAGEMENT LIMITED*

1. The name of the Company is "I C INVESTMENT MANAGEMENT LIMITED".
2. The registered office of the Company is situated at 1 Adam Street,
London WC2N 6AW.
3. The objects* for which the Company is established are :-
 - (A) To manage assets belonging to pension funds or other persons which consist of or include Investments, as defined below.
 - (B) To give to pension funds or other persons in their capacity as investors or potential investors advice on the merits of their purchasing, selling, subscribing for or underwriting Investments, or exercising any right conferred by Investments to acquire, dispose of, underwrite or convert Investments.
 - (C) To buy, sell, hold, lend, charge, lease, exchange, underwrite, or arrange deals in, Investments and to engage in any other activity not falling within paragraphs (A) or (B) above which is incidental to the activities falling within either of those paragraphs.

* Altered by Special Resolutions dated 22 June 1987.

- (D) To amalgamate with any other company whose objects are or include objects similar to those of the Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling or minority interest in the shares or stock of this or any such other company as aforesaid.
- (E) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures or securities of other companies belonging to the Company or of which the Company may have the power of disposing.
- (F) To sell, exchange, mortgage (with or without a power of sale), assign, lease, sub-let, improve, manage, develop, dispose of, turn to account, grant rights and privileges in respect of and generally otherwise deal with the whole or any part of the business, estates, property, rights or undertaking of the Company upon any terms, either together or in portions, and as a going concern or otherwise, to any company for such consideration as the Company may think fit, and either for cash or shares (fully or partly paid), stocks, debentures, obligations or securities of any other company.

- (G) To do all or any of the above things in any part of the world, either alone or in conjunction with others, and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise.
- (H) To do all such things as are incidental or conducive to the attainment of the above objects or any of them; and the intention is that the objects specified in each of the paragraphs in this clause shall, unless otherwise therein provided, be regarded as independent objects, and shall be in nowise limited by reference to or inference from the terms of any other paragraph of the name of the Company.
- (I) In this Memorandum "Investments" shall mean shares, stock, debentures, investments and securities of all kinds, mortgages, charges, land buildings, heritable, real and personal property of all kinds, units in collective investment schemes, options, futures, contracts for differences, insurance contracts and rights to and interests in any of the foregoing and includes without limitation all "investments" as defined in Section 1(1) of the Financial Services Act 1986, as amended from time to time, and all investments authorised for the investment of trust monies by the Trustee Investment 1961, as amended from time to time.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in anyway limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancilliary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except when used in reference to the Company, shall be deemed to include any partnership or any body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the Members is limited.

5. The share capital of the Company is £25,000 divided into 25,000 shares* of £1 each.

* Increased by Ordinary Resolution dated 22 June 1987.

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ART-25 : R

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
S G Williams Imperial Chemical House Millbank London SW1	One
Company Official	
[Signature]	
M J Hannant Imperial Chemical House Millbank London SW1	One
Company Official	
[Signature]	

Dated the 16th day of May 1986

Witness to the above Signatures:-

Jonathan Stebbings
Imperial Chemical House
Millbank
London SW1

[Signature]

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

I C INVESTMENT MANAGEMENT LIMITED*

PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Tables A-F) Regulations 1985, shall apply to the Company, with the exceptions of regulations 24, 40, 65, 66, 67, 68, 69, 73, 74, 75, 76, 77, 78, 79, 80, 81, 84, 85, 86, 91, 94, 95 and 100.

DEFINITION

2. In these Articles the term "Parent Company" shall mean Imperial Chemical Industries PLC.

PRIVATE COMPANY

3. (A) The Company is a Private Company.

(B) The right to transfer shares in the Company shall be restricted in manner hereinafter appearing.

* Altered by Special Resolution dated 22nd June 1987.

- (C) The Company shall not have power to issue share warrants to bearer.
- (D) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

SHARE CAPITAL

4. (A) The capital of the Company is £25,000 divided into 25,000 shares of £1 each*.
- (B) All shares in the capital of the Company remaining unissued as at 22nd June 1987* shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons on such terms and in such manner as they think fit and they are hereby unconditionally authorised in that regard until 1st January 1992* PROVIDED that such authority may be revoked or varied by the Company in general meeting at any time and FURTHER PROVIDED that no shares shall be issued at a discount.

TRANSFER OF SHARES

5. The Directors shall have an absolute right without assigning

* Altered by Ordinary Resolutions dated 22nd June 1987.

any reason therefor to refuse to register any transfer of a share whether fully paid or not.

PROCEEDINGS AT GENERAL MEETINGS

6. 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; save as herein otherwise provided, two members present in person or by proxy shall be a quorum.
7. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as effective as if the same had been 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 persons.

DIRECTORS

8. The number of Directors shall not be less than two and all Directors shall be appointed by the Parent Company. The method of appointment shall be by notice in writing to the Secretary of the Company signed by a duly authorised officer of the Parent Company.

9. The Parent Company shall be entitled at any time and from time to time by notice in writing to the Secretary of the Company to remove any Director or Directors, including any person or persons who are Directors of the Company at the date of adoption of these Articles of Association, and by the like notice to appoint any other person or persons to be a Director or Directors in the place of the Director or Directors so removed or in place of any Director or Directors vacating office. The Parent Company may also in a similar manner appoint additional Directors.
10. Each of the Directors shall hold office until he is removed in manner provided by Article 9 or dies or vacates office under Article 18.
11. A Director shall not be required to hold any shares in the capital of the Company to qualify him for office.

BORROWING POWERS

12. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject to Section 80 of the Companies Act 1985, if applicable, to mortgage or charge its undertaking property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security

for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF DIRECTORS

13. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration.
14. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such periods and on such terms (as to remuneration or otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or 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 is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or the fiduciary relation thereby established.

15. Any Director may continue to be or become a Director of or hold any other office or place of profit under any other company in which the Company may be interested, but such Director shall unless the Board of Directors shall otherwise direct be accountable for all remuneration, salary, profit or other benefits received by him as a Director or holder of any other office or place of profit under any such other company. The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors of such company or voting or providing for the payment of remuneration to the Directors of such company) and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or be about to be, appointed Director of such other company and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

16. Each Director shall have the power to nominate any person approved by the Parent Company to act as alternate Director in his place at any meeting of the Directors at which he is unable to be present and at his discretion to remove such alternate Director and upon such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the terms

and conditions existing with reference to the other Directors of the Company and each alternate Director whilst so acting in the place of an absent Director shall exercise and discharge all the duties of the Director he represents but shall look to such Director solely for any remuneration as alternate Director. Any Director of the Company appointed as an alternate Director shall vacate office as such alternate Director if and when the Director by whom he has been appointed vacates his office as Director.

17. The Directors shall cause minutes to be made in books provided for the purpose :

- (A) Of all appointments of officers made by the Directors;
- (B) Of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
- (C) Of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of committees of Directors.

VACATION OF OFFICE BY DIRECTORS

18. The office of Director shall be vacated if the Director :-

- (A) Becomes bankrupt or makes any arrangements or composition with his creditors generally; or
- (B) Becomes prohibited from being a Director by reason of any order made under any legislation affecting the Company; or
- (C) Becomes of unsound mind or incapacitated by age or infirmity; or
- (D) (Not being a person holding an executive office subject to termination if he ceases from any cause to be a Director) shall resign his office by notice in writing to the Company or if (being such a person) he shall tender his resignation and the Directors shall resolve to accept the same; or
- (E) Shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated.

PROCEEDINGS OF DIRECTORS

19. The Chairman of the Board shall be appointed from amongst the Directors by the Parent Company who may also at any time and from time to time remove the Chairman and appoint any

other person to be Chairman in his place. The method of appointment and removal shall be by notice in writing to the Secretary of the Company signed by a duly authorised officer of the Parent Company. At any time when there is no such Chairman or if at any meeting the Chairman is not present within 5 minutes after the time appointed for holding the same the Directors present may choose one of their number to be Chairman of the meeting.

MANAGING DIRECTOR

20. (A) The Parent Company may at any time and from time to time appoint by notice in writing to the Secretary of the Company by a duly authorised officer of the Parent Company any one or more of the Directors to the office of Managing Director on such terms and for such period as it thinks fit and may similarly revoke such appointment. Notwithstanding the period of such appointment, the appointment shall automatically determine if the Managing Director cease for any cause to be a Director.
- (B) A Managing Director shall receive such remuneration (whether by salary, commission or participation in profits, or partly in one way and partly in another) as the Parent Company may determine.

- (C) The Parent Company shall on appointing a Managing Director determine the powers which he shall be entitled to exercise and in so determining may entrust to and confer upon him all or any of the powers of the Directors upon such terms and conditions and with such restrictions as it thinks fit and either collaterally with or to the exclusion of the powers of the Directors, and the Parent Company may from time to time evoke, withdraw, alter or vary all or any of such powers.

LOCAL MANAGEMENT

21. The Directors may from time to time provide for the management and transaction of the affairs of the Company in any specified locality whether at home or abroad in such manner as they may think fit and the provisions contained in the two next following Articles shall be without prejudice to the general powers conferred by this Article.
22. The Directors may from time to time and at any time establish any Local Board or Agency for managing any of the affairs of the Company in any such specified locality; and may appoint any persons or body corporate to be members of such Local Board or Managers or Agents, and may fix their remuneration and the Directors may from time to time and at any time delegate to any persons or body corporate so appointed any

of the powers, authorities and discretions for the time being vested in the Directors (other than their power to make calls, to forfeit shares, borrow money or issue debentures) and may authorise the members for the time being of any such Local Board or any of them to fill up any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors think fit, and the Directors may at any time remove any person or body corporate so appointed and may annul or vary any such delegation.

23. The Company may exercise all the powers conferred by Section 39 of the Companies Act 1985 to have an official seal for use abroad and such official seal shall be affixed by the authority, and in the presence of and the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time by writing under the seal appoint.
-

Names, addresses and descriptions of Subscribers

S G Williams
Imperial Chemical House
Millbank
London SW1

Company Official

[Signature]

M J Hannant
Imperial Chemical House
Millbank
London SW1

Company Official

[Signature]

Dated the 16th day of May 1986

Witness to the above Signatures:-

Jonathan Stebbings
Imperial Chemical House
Millbank
London SW1

[Signature]

23/5

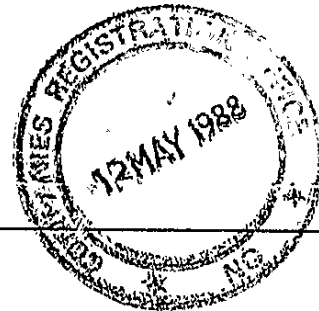
Minutes of the Extraordinary General Meeting
of I.C. Investment Management Limited held at
1 Adam Street, London on 13th April 1988



2038362

Present: Mr B C Hines (in the Chair)
Mr T Heyes

In Attendance: Mr C A Amos



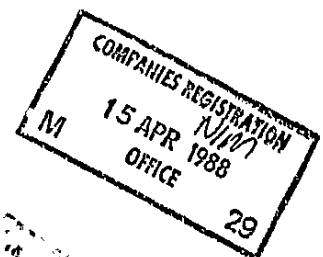
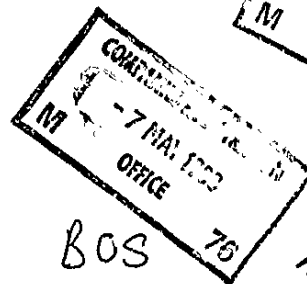
A quorum being present the Chairman declared the Meeting open. The Notice convening the Meeting was taken as read and, all the members of the Company entitled to receive such notice having agreed to accept notice shorter than that required by the Companies Act 1985 and the Company's Articles of Association, the Chairman moved the following resolution as a Special Resolution.

"That the name of the Company be changed to IC Investment Management Limited"

20/5 JCB

Seconded by Mr T Heyes and carried unanimously.

The proceedings then terminated.



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B. C. Hines

CHAIRMAN

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**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2038362

I hereby certify that

I.C. INVESTMENT MANAGEMENT LIMITED

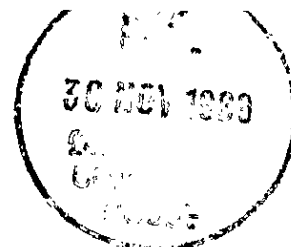
having by special resolution changed its name,
is now incorporated under the name of

IC INVESTMENT MANAGEMENT LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 20 MAY 1988

S. M. Phillips
S. M. PHILLIPS

an authorised officer



**IC Investment
Management Ltd**

1 Adam Street
London WC2N 6AW

Telephone 01-930 1262
Telex 22497 ICINSC G
Fax 01-839 7479

Your ref

Our ref

Telex

Date

IC INVESTMENT MANAGEMENT LIMITED - COMPANY NO 2038362

SPECIAL RESOLUTION OF IC INVESTMENT MANAGEMENT LIMITED

At an Extraordinary General Meeting of the above-named company duly convened and held at 1 Adam Street, London WC2N 6AW on 21st November 1989 the following resolution was duly passed as a Special Resolution of the Company:-

"That the name of the Company be changed to ICI Investment Management Limited"

Passed this 21st day of November 1989.

B C HINES
CHAIRMAN OF THE MEETING

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043698

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CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 2038362

I hereby certify that

IC INVESTMENT MANAGEMENT LIMITED

having by special resolution changed its name,

is now incorporated under the name of

ICI INVESTMENT MANAGEMENT LIMITED

Given under my hand at the Companies Registration Office,

Cardiff the 8 DECEMBER 1989


P. BEVAN

an authorised officer