

**Statutory Declaration of compliance
with requirements on application
for registration of a company**Please do not
write in
this margin

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

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

To the Registrar of Companies

For official use

For official use

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2317998

Name of company

* insert full
name of Company

* PRECIS (834) LIMITED

I, DAVID STEWART HODGSON, signing on behalf
of SWIFT INCORPORATIONS LIMITED
2 BACHES STREET
LONDON N1 6UB

† delete as
appropriate

do solemnly and sincerely declare that I am a [~~Solicitor engaged in the formation of the~~
~~company~~]† [person named as director or secretary of the company in the statement delivered to
the registrar under section 10(2)† 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 11, SHIP STREET

Declarant to sign below

BRECON,POWYS

before me

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

28 OCT 1988Presentor's name, address and
reference (if any):

DAN & SONS LTD
DAN HOUSE
47 BRUNSWICK PLACE
LONDON

For official use

New Companies Section

Post room





COMPANIES FORM No. 10

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

10

Please do not
write in
this margin

Pursuant to section 10 of the Companies Act 1985

To the Registrar of Companies

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

For official use

Name of company

* insert full name
of company

* PRECIS (824) LIMITED

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

WATLING HOUSE	
35/37 CANNON STREET	
LONDON	
Postcode	EC4M 5SD

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



JORDAN & SONS LIMITED	
JORDAN HOUSE	
47 BRUNSWICK PLACE	
LONDON	Postcode N1 6EE

Number of continuation sheets attached (see note 1)

--

PRINTED AND SUPPLIED BY

Jordans

JORDAN & SONS LIMITED
JORDAN HOUSE
47 BRUNSWICK PLACE
LONDON N1 6EE
TELEPHONE 01 253 3030
TELEX 26 9710



Presenter's name address and
reference (if any):
Ref: JORDAN & SONS LIMITED
JORDAN HOUSE
47 BRUNSWICK PLACE
LONDON
N1 6EE


For official Use
General Section

Post room

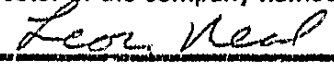
COMPANIES REGISTRATION	
31 OCT 1988	
M	OFFICE 25

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


Please do not write in this margin

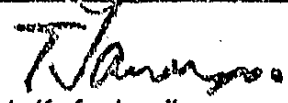
Name (note 3) PETER WILLIAM LONG		Business occupation
		SOLICITOR
Previous name(s) (note 3)		Nationality
Address (note 4) 73, EMPRESS DRIVE CHISLEHURST, KENT		BRITISH
Postcode BR7 5BQ		Date of birth (where applicable) (note 6)
Other directorships † NONE		
I consent to act as director of the company named on page 1		
Signature 		Date 28 OCT 1988

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

Name (note 3) LEON NEAL		Business occupation
		ACCOUNTANT
Previous name(s) (note 3) NONE		Nationality
Address (note 4) 34 HILL CREST TINBRIDGE WELLS, KENT		BRITISH
Postcode		Date of birth (where applicable) (note 6)
Other directorships †		
NEAL & OSTROM LIMITED (RESIGNED 3/7/1987)		
THE PRESENTATION OF NEW ARTISTS SOCIETY LIMITED (RESIGNED 23/7/1986)		
I consent to act as director of the company named on page 1		
Signature 		Date 28 OCT 1988

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Name (notes 3 & 7) SWIFT INCORPORATIONS LIMITED	
Previous name(s) (note 3)	
Address (notes 4 & 7) 2 BACHES STREET, LONDON,	
Postcode NL 6EE	
I consent to act as secretary of the company named on page 1	
Signature 	Date 28 OCT 1988

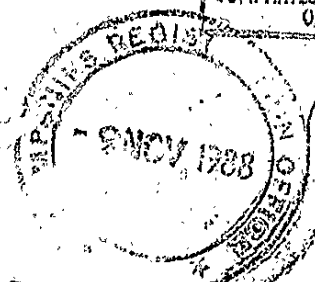
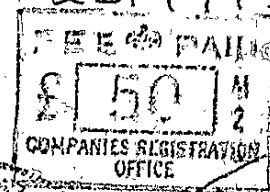
Signature of agent on behalf of subscribers 	Date 28 OCT 1988
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THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

PRECIS (834) LIMITED



1. The Company's name is "PRECIS (834) LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-

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

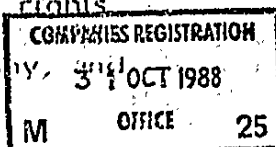
(B) To acquire any shares, stock, debentures, debenture stock, bonds, notes, obligations, or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to subscribe for the same subject to such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

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

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

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

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



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

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

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

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

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

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

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

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

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

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

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

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

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

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

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


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

4. The liability of the Members is limited.


5. The Company's share capital is £100 divided into 100 shares of £1 each.

WE, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

Names and addresses of Subscribers	Number of shares taken by each Subscriber
------------------------------------	---

1. 
Peter William Long,
73 Empress Drive,
Chislehurst,
Kent. BR7 5BQ.

One


2. 
Leon Neal,
34 Hill Crest,
Tunbridge Wells,
Kent.

One

Total shares taken - Two

Dated the 28 OCT 1988

Witness to the above Signatures:-


June Pattinson,
6a Maybrick Road,
Hornchurch,
Essex.

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

PRECIS (834) LIMITED

1. The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (hereinafter called "Table A") shall apply to the Company save insofar as they are varied or excluded by or are inconsistent with these Articles and regulation 1 shall so apply as if reference to "these regulations" included references to these Articles. Accordingly, in these Articles "the Act" means the Companies Act 1985, including any statutory modification or re-enactment of it for the time being in force; and any reference in these Articles to a provision of that Act includes a reference to any statutory modification or re-enactment of that provision for the time being in force.

2. Regulations 24 and 73 to 80 (inclusive) in Table A shall not apply to the Company.

3. Sections 89(1) and 90(1) to (6) (inclusive) of the Act, in their application to allotments by the Company of equity securities, are hereby excluded.

4. The directors may in their absolute discretion, and without giving any reason, decline to register any transfer of any share, whether or not fully paid.

5. A member or members holding a majority in nominal value of the issued ordinary shares in the Company may appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director, and may remove from office any director however appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members concerned or, in the case of a corporate member, signed by one of its directors on its behalf, and shall take effect on lodgement at the office.

6. The directors may appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.

7. The Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director and, without prejudice to the provisions of the Act, may by ordinary resolution remove a director from office.

8. The removal of a director under Article 5 or 7 shall be without prejudice to any claim the director may have for breach of any contract of service between him and the Company.

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

10. A director who has duly declared his interest (so far as he is required to do so) may vote at a meeting of the directors or of a committee of the directors on any resolution concerning a matter in which he is interested, directly or indirectly. If he does, his vote shall be counted; and whether or not he does, his presence at the meeting shall be taken into account in calculating the quorum. Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company.

Names and addresses of Subscribers

1. *Peter William Long*
Peter William Long
73 Empress Drive,
Chislehurst,
Kent. BR7 5BQ.

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

Dated the 28 OCT 1988

Witness to the above Signatures:- *June Pattinson*
June Pattinson,
6a Maybrick Road,
Hornchurch,
Essex.

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

No. 2317998

I hereby certify that

PRECIS (834) 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 16 NOVEMBER 1988

S. M. Phillips
S. M. PHILLIPS

an authorised officer

Company No: 2317998

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

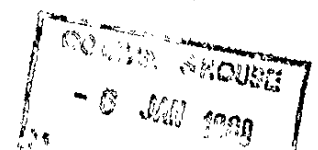
PRECIS (834) LIMITED

At an Extraordinary General Meeting of the Company held at Watling House, 35 Cannon Street, London EC4M 5SD on 9th December 1988 at the following resolution was duly passed as a Special Resolution of the Company:-

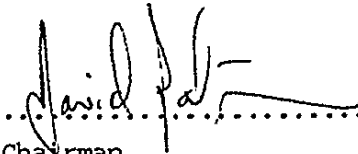
SPECIAL RESOLUTION

That:-

- (A) The Memorandum of Association of the Company be altered with respect to the objects of the Company by amending paragraph (A) of clause 3 thereof in the following manner:-
- (a) by inserting after the word "purpose" the words "to deal in and";
- (B) 96 of the unissued Shares of £1 each in the initial capital of the Company be and are hereby designated as and converted into Participating Preference Shares of £1 each, the two issued Shares of £1 each in the initial capital of the Company be and are hereby designated as and converted into 'A' Ordinary Shares of £1 each and two remaining unissued Shares of £1 each be and are hereby designated as Ordinary Shares of £1 each such Participating Preference Shares 'A' Ordinary Shares and Ordinary Shares having attached thereto the rights and restrictions set out in the Articles of Association of the Company adopted pursuant to paragraph (C) below.



- (C) The Articles of Association in the form produced to the meeting and initialled for the purposes of identification by the Secretary of the Company be and are hereby adopted as the Articles of Association of the Company in substitution for all existing Articles of Association.


.....
Chairman

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

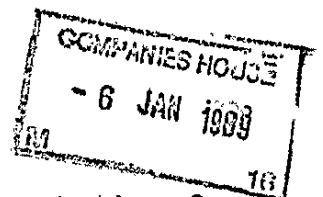
PRECIS (834) LIMITED

PRELIMINARY

1. (1) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save insofar as they are excluded or varied by or are inconsistent with these Articles of Association.
- (2) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

SHARE CAPITAL AND RIGHTS

2. (1) The share capital of the company at the date of the adoption of



these Articles is £100 divided into 2 Ordinary Shares of £1 each (the "Ordinary Shares") 2 "A" Ordinary Shares of £1 each (the "A" Ordinary Shares") and 96 Participating Preference Shares of £1 each (the "Preference Shares").

- (2) The respective classes of shares shall entitle and subject the holders thereof to the following rights and restrictions:-

(a) As regards income:-

- (i) holders of the Preference Shares shall be entitled to receipt out of the profits which the Company may determine to distribute in respect of any financial year of the Company ("the Profits") of a cumulative fixed dividend of 10% per annum (exclusive of any associated tax credit) on the amount paid up on each such Preference Share in priority to receipt of any dividend or distribution by the holders of any other class of shares;

(ii) subject thereto:-

- (A) any part of the Profits not exceeding £30,000,000 shall be distributed pro rata among the holders of the Preference Shares and the Ordinary Shares in proportion to the amount paid up on each such share; and
- (B) any part of the Profits exceeding £30,000,000 shall be distributed as to 99 per cent thereof among the holders of the Ordinary Shares and as to the remaining one per cent thereof among the holders of the "A" Ordinary Shares in proportion to the amounts paid up on the Ordinary Shares and the "A" Ordinary Shares respectively;

- (iii) the holders of the Preference Shares shall not be entitled to any further or other right of participation in the profits or income or dividends of the Company.

(b) On a return of capital

- (i) holders of the Preference Shares shall be entitled on a winding up or on any other return of capital or assets on a liquidation or otherwise out of the assets of the Company available for distribution in priority to the holders of any other class of share, to the amount paid up on each such Preference share;
- (ii) the next £30,000,000 of capital or assets shall belong to and be distributed pro rata among the holders of the Preference Shares in proportion to the amount paid up on each such share;
- (iii) any balance of the capital or assets shall belong to and be distributed among the holders of the Ordinary Shares;
- (iv) the holders of the Preference Shares shall not be entitled to any further right of participation in the capital or assets of the Company on a winding up or other return of capital and assets; and
- (v) the holders of the "A" Ordinary Shares shall not be entitled to participate in the capital or assets of the Company on a winding up or other return of capital or assets.

(c) As regards voting:

- (i) the holders of the Preference Shares shall have the right to receive notice of all general meetings of

the Company but shall have no right to attend or vote thereat either in person or by proxy by virtue of or in respect of their holdings of Preference Shares;

- (ii) every holder of any Ordinary Share or Ordinary Shares who is present (being an individual) in person, or (being a corporation) by a duly authorised representative, or in any case by proxy (and in any such case whether on a show of hands or a poll) shall have two votes for every Ordinary Share of which he is the holder;
- (iii) every holder of any "A" Ordinary Share or "A" Ordinary Shares who is present whether (being an individual) in person, or (being a corporation) by a duly authorised representative, or in any case by proxy (and in any such case whether on a show of hands or a poll) shall have one vote for every "A" Ordinary Share of which he is the holder on any resolution except a resolution for the removal of a director appointed by the holder or holders of a majority of the "A" Ordinary Shares in accordance with paragraph (d)(ii) of this Article and on any resolution for the removal of any such director (and whether on a show of hands or a poll) five votes for every "A" Ordinary Share of which he is the holder.

(d) As regards the appointment of directors:-

- (1) the holder or holders for the time being of a majority of the Ordinary Shares shall be entitled from time to time to appoint any person to be a director of the Company and to remove any director so appointed who dies or is removed from office as aforesaid or resigns or otherwise howsoever ceases to be a director Provided that not more than one person appointed to be a director pursuant to the

powers contained in this sub-paragraph (i) of this Article shall hold such office at any one time;

- (ii) the holder or holders for the time being of a majority of the "A" Ordinary Shares shall be entitled from time to time to appoint any person to be a director of the Company and to remove any director so appointed and to fill the office of any director so appointed who dies or is removed from office as aforesaid or resigns or otherwise ceases to be a director Provided that not more than one person appointed to be a director pursuant to the powers contained in this sub-paragraph (ii) of this Article shall hold office at any one time;
- (iii) any appointment or removal under the terms of this Article shall be effected in writing signed by the member or members making the same or in the case of a corporate member signed by one of its directors or any other authorised signatory on its behalf and shall take effect upon lodgment at the registered office of the Company;
- (iv) on any resolution of the directors each director appointed by the holder or holders of a majority of the Ordinary Shares under the terms of sub-paragraph (i) of this Article shall have two votes and each director appointed by the holder or holders of a majority of the "A" Ordinary Shares under the terms of sub-paragraph (ii) of this Article shall have one vote.

ALLOTMENT OF SHARES

- 3. (1) Shares which are comprised in the authorised share capital of the Company at the date of the adoption of these Articles shall be under the control of the directors who may (subject to

Section 80 of the Act and to paragraph (4) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

- (2) All shares which are not comprised in the authorised share capital of the Company at the date of the adoption of these Articles and which the directors propose to issue shall first be offered to the members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in general meeting shall by special resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such special resolution as aforesaid 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, provided that, in case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the members. The foregoing provisions of this paragraph (2) shall have effect subject to Section 80 of the Act.
- (3) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

- (4) The directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital at the date of the adoption of these Articles at any time or times during the period of five years from the date of incorporation and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by ordinary resolution of the Company in general meeting.

SHARES

4. The lien conferred by Regulation 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 in Table A shall be modified accordingly.
5. The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".
6. No share in the capital of the Company may be transferred by any holder of shares save with the consent of all holders of shares in the capital of the Company.
7. Regulation 24 in Table A shall not apply to the Company.
8. Regulation 32(a) in Table A shall not apply to the Company.

GENERAL MEETINGS AND RESOLUTIONS

9. (1) A notice convening a general meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Regulation 38 in Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

- (2) Every notice convening a general meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the Auditors for the time being of the Company.

10. (1) No business shall be transacted at any general meeting of the Company unless a quorum is present at the meeting when the time the meeting proceeds to business and also when such business is voted on and the quorum for any general meeting shall be two members present in person or by proxy or being a corporation by a duly authorised representative.

- (2) Regulation 40 in Table A shall not apply to the Company.

- (3) If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine and if at the adjourned general meeting a quorum is not present within half an hour from the

time appointed therefor such adjourned general meeting shall be dissolved.

- (4) Regulation 41 in Table A shall not apply to the Company.
- (5) Regulation 50 in Table A shall not apply to the Company.
- 11. Regulation 54 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

- 12. (1) There shall be two directors of the Company. No director of the Company shall be appointed except in accordance with subparagraph (i) or (ii) of Article 2(2)(d).
- (2) Regulation 64 in Table A shall not apply to the Company.
- (3) The directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) in Table A shall not apply to the Company.

BORROWING POWERS

- 13. 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 (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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.

ALTERNATE DIRECTORS

- 14. Any such person as is mentioned in Regulation 65 in Table A, may act as an alternate director to represent a director, and an alternate director shall be entitled at any meeting of the directors or of any

committee of the directors to the number of votes to which the director whom he represents is entitled (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present.

DISQUALIFICATION OF DIRECTORS

15. The office of a director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Regulation 81 in Table A shall be modified accordingly.

GRATUITIES AND PENSIONS

16. (1) The directors may exercise the powers of the Company conferred by Clause 3(0) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- (2) Regulation 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

17. (1) Regulations 88, 89 and 90 in Table A shall not apply to the Company.
- (2) No business shall be transacted at any meeting of the directors unless a quorum is present at the time when the meeting proceeds to business or when such business is voted on. The quorum shall be two directors (or their alternates) of whom one shall be a director appointed by the holder or holders of a majority of the Ordinary Shares in accordance with sub-paragraph (2)(d)(i) of Article 2 and one of whom shall be a director appointed by the holder or holders of a majority of the 'A' Ordinary Shares in accordance with sub-paragraph (2)(d)(ii) of Article 2.
- (3) Subject to the provisions of the Articles the directors may regulate their proceedings as they think fit. A director may,

and the secretary at the request of a director shall, call a meeting of the directors.

18. (1) A director may vote, at any meeting of the directors or of any committee of the directors, on a resolution, notwithstanding that it in any way concerns or relates to a matter in which he has directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- (2) Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company.

INDEMNITY

19. (1) Every director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect insofar as its provisions are not avoided by Section 310 of the Act.
- (2) Regulation 118 in Table A shall not apply to the Company.

DATED 9th December 1988



THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

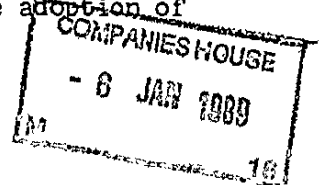
PRECIS (834) LIMITED

PRELIMINARY

1. (1) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save insofar as they are excluded or varied by or are inconsistent with these Articles of Association.
- (2) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

SHARE CAPITAL AND RIGHTS

2. (1) The share capital of the Company at the date of the adoption of



these Articles is £100 divided into 2 Ordinary Shares of £1 each (the "Ordinary Shares") 2 "A" Ordinary Shares of £1 each (the ""A" Ordinary Shares") and 96 Participating Preference Shares of £1 each (the "Preference Shares").

- (2) The respective classes of shares shall entitle and subject the holders thereof to the following rights and restrictions:-

(a) As regards income:-

- (i) holders of the Preference Shares shall be entitled to receipt out of the profits which the Company may determine to distribute in respect of any financial year of the Company ("the Profits") of a cumulative fixed dividend of 10% per annum (exclusive of any associated tax credit) on the amount paid up on each such Preference Share in priority to receipt of any dividend or distribution by the holders of any other class of shares;

(ii) subject thereto:-

- (A) any part of the Profits not exceeding £30,000,000 shall be distributed pro rata among the holders of the Preference Shares and the Ordinary Shares in proportion to the amount paid up on each such share; and
- (B) any part of the Profits exceeding £30,000,000 shall be distributed as to 99 per cent thereof among the holders of the Ordinary Shares and as to the remaining one per cent thereof among the holders of the "A" Ordinary Shares in proportion to the amounts paid up on the Ordinary Shares and the "A" Ordinary Shares respectively;

- (iii) the holders of the Preference Shares shall not be entitled to any further or other right of participation in the profits or income or dividends of the Company.

(b) On a return of capital

- (i) holders of the Preference Shares shall be entitled on a winding up or on any other return of capital or assets on a liquidation or otherwise out of the assets of the Company available for distribution in priority to the holders of any other class of share, to the amount paid up on each such Preference share;
- (ii) the next £30,000,000 of capital or assets shall belong to and be distributed pro rata among the holders of the Preference Shares in proportion to the amount paid up on each such share;
- (iii) any balance of the capital or assets shall belong to and be distributed among the holders of the Ordinary Shares;
- (iv) the holders of the Preference Shares shall not be entitled to any further right of participation in the capital or assets of the Company on a winding up or other return of capital and assets; and
- (v) the holders of the "A" Ordinary Shares shall not be entitled to participate in the capital or assets of the Company on a winding up or other return of capital or assets.

(c) As regards voting:

- (1) the holders of the Preference Shares shall have the right to receive notice of all general meetings of

the Company but shall have no right to attend or vote thereat either in person or by proxy by virtue of or in respect of their holdings of Preference Shares;

- (ii) every holder of any Ordinary Share or Ordinary Shares who is present (being an individual) in person, or (being a corporation) by a duly authorised representative, or in any case by proxy (and in any such case whether on a show of hands or a poll) shall have two votes for every Ordinary Share of which he is the holder;
- (iii) every holder of any "A" Ordinary Share or "A" Ordinary Shares who is present whether (being an individual) in person, or (being a corporation) by a duly authorised representative, or in any case by proxy (and in any such case whether on a show of hands or a poll) shall have one vote for every "A" Ordinary Share of which he is the holder on any resolution except a resolution for the removal of a director appointed by the holder or holders of a majority of the "A" Ordinary Shares in accordance with paragraph (d)(ii) of this Article and on any resolution for the removal of any such director (and whether on a show of hands or a poll) five votes for every "A" Ordinary Share of which he is the holder.

(d) As regards the appointment of directors:-

- (i) the holder or holders for the time being of a majority of the Ordinary Shares shall be entitled from time to time to appoint any person to be a director of the Company and to remove any director so appointed who dies or is removed from office as aforesaid or resigns or otherwise howsoever ceases to be a director Provided that not more than one person appointed to be a director pursuant to the

powers contained in this sub-paragraph (i) of this Article shall hold such office at any one time;

- (ii) the holder or holders for the time being of a majority of the "A" Ordinary Shares shall be entitled from time to time to appoint any person to be a director of the Company and to remove any director so appointed and to fill the office of any director so appointed who dies or is removed from office as aforesaid or resigns or otherwise ceases to be a director Provided that not more than one person appointed to be a director pursuant to the powers contained in this sub-paragraph (ii) of this Article shall hold office at any one time;
- (iii) any appointment or removal under the terms of this Article shall be effected in writing signed by the member or members making the same or in the case of a corporate member signed by one of its directors or any other authorised signatory on its behalf and shall take effect upon lodgment at the registered office of the Company;
- (iv) on any resolution of the directors each director appointed by the holder or holders of a majority of the Ordinary Shares under the terms of sub-paragraph (i) of this Article shall have two votes and each director appointed by the holder or holders of a majority of the "A" Ordinary Shares under the terms of sub-paragraph (ii) of this Article shall have one vote.

ALLOTMENT OF SHARES

- 3. (1) Shares which are comprised in the authorised share capital of the Company at the date of the adoption of these Articles shall be under the control of the directors who may (subject to

Section 80 of the Act and to paragraph (4) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

- (2) All shares which are not comprised in the authorised share capital of the Company at the date of the adoption of these Articles and which the directors propose to issue shall first be offered to the members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in general meeting shall by special resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such special resolution as aforesaid 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, provided that, in case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the members. The foregoing provisions of this paragraph (2) shall have effect subject to Section 80 of the Act.
- (3) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

- (4) The directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital at the date of the adoption of these Articles at any time or times during the period of five years from the date of incorporation and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by ordinary resolution of the Company in general meeting.

SHARES

4. The lien conferred by Regulation 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 in Table A shall be modified accordingly.
5. The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".
6. No share in the capital of the Company may be transferred by any holder of shares save with the consent of all holders of shares in the capital of the Company.
7. Regulation 24 in Table A shall not apply to the Company.
8. Regulation 32(a) in Table A shall not apply to the Company.

GENERAL MEETINGS AND RESOLUTIONS

9. (1) A notice convening a general meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Regulation 38 in Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

- (2) Every notice convening a general meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the Auditors for the time being of the Company.

10. (1) No business shall be transacted at any general meeting of the Company unless a quorum is present at the meeting when the time the meeting proceeds to business and also when such business is voted on and the quorum for any general meeting shall be two members present in person or by proxy or being a corporation by a duly authorised representative.

- (2) Regulation 40 in Table A shall not apply to the Company.

- (3) If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine and if at the adjourned general meeting a quorum is not present within half an hour from the

time appointed therefor such adjourned general meeting shall be dissolved.

- (4) Regulation 41 in Table A shall not apply to the Company.
 - (5) Regulation 50 in Table A shall not apply to the Company.
11. Regulation 54 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

12. (1) There shall be two directors of the Company. No director of the Company shall be appointed except in accordance with subparagraph (i) or (ii) of Article 2(2)(d).
- (2) Regulation 64 in Table A shall not apply to the Company.
- (3) The directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) in Table A shall not apply to the Company.

BORROWING POWERS

13. 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 (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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.

ALTERNATE DIRECTORS

14. Any such person as is mentioned in Regulation 65 in Table A, may act as an alternate director to represent a director, and an alternate director shall be entitled at any meeting of the directors or of any

committee of the directors to the number of votes to which the director whom he represents is entitled (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present.

DISQUALIFICATION OF DIRECTORS

15. The office of a director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Regulation 81 in Table A shall be modified accordingly.

GRATUITIES AND PENSIONS

16. (1) The directors may exercise the powers of the Company conferred by Clause 3(0) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- (2) Regulation 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

17. (1) Regulations 88, 89 and 90 in Table A shall not apply to the Company.
- (2) No business shall be transacted at any meeting of the directors unless a quorum is present at the time when the meeting proceeds to business or when such business is voted on. The quorum shall be two directors (or their alternates) of whom one shall be a director appointed by the holder or holders of a majority of the Ordinary Shares in accordance with sub-paragraph (2)(d)(i) of Article 2 and one of whom shall be a director appointed by the holder or holders of a majority of the 'A' Ordinary Shares in accordance with sub-paragraph (2)(d)(ii) of Article 2.
- (3) Subject to the provisions of the Articles the directors may regulate their proceedings as they think fit. A director may,

and the secretary at the request of a director shall, call a meeting of the directors.

18. (1) A director may vote, at any meeting of the directors or of any committee of the directors, on a resolution, notwithstanding that it in any way concerns or relates to a matter in which he has directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- (2) Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company.

INDEMNITY

19. (1) Every director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect insofar as its provisions are not avoided by Section 310 of the Act.
- (2) Regulation 118 in Table A shall not apply to the Company.

DATED 9th December 1988

[COPY]

special resolution(s)



CMY
19/6/91
J378(2)

name of company

Company Number

2317998

.....PRECIS (834)..... Limited

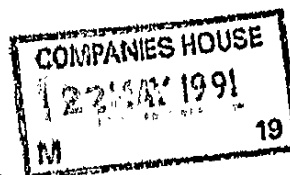
At an Extraordinary General Meeting of the members of the above-named company, duly convened and

held atSECOND AVENUE DEESIDE INDUSTRIAL PARK DEESIDE CLWYD.....

on theSECOND..... day ofMAY..... 19 91.....

the following SPECIAL RESOLUTION(S) was/were duly passed:-

THAT THE NAME OF THE COMPANY BE CHANGED TO BEJAM FREEZER FOOD CENTRES
LIMITED ~~WITH EFFECT FROM SECOND MAY 1991~~



SIGNED

[Signature] Secretary

NOTES:

1. This copy Resolution may be continued on the reverse side of this form if necessary and it should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name.
2. This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.

£40/BB/P/206662

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2317998

I hereby certify that

PRECIS (834) LIMITED

having by special resolution changed its name,

is now incorporated under the name of

BEEJAM FREEZER FOOD CENTRES LIMITED

Given under my hand at the Companies Registration Office,

Cardiff the 19 JUNE 1991

M. Rose
M. ROSE

an authorised officer

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2317998

I hereby certify that

PRECIS (834) LIMITED

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

BEEJAM FREEZER FOOD CENTRES LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 19 JUNE 1991

M. Rose
M. ROSE

THIS CERTIFICATE/~~DOCUMENT~~ CONTAINS A MISTAKE
IN THE NAME OF THE COMPANY AND IS SUPERSEDED
BY THE CERTIFICATE/~~DOCUMENT~~ ON FILE.

authorised officer

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2317998

I hereby certify that

PRECIS (834) LIMITED

having by special resolution changed its name,

is now incorporated under the name of

BEJAM FREEZER FOOD CENTRES LIMITED

Given under my hand at the Companies Registration Office,

Cardiff the 19 JUNE 1991

M. Rose
M. ROSE

THIS CERTIFICATE/~~DOCUMENT~~ SUPERSEDES THE
CERTIFICATE/~~DOCUMENT~~ ON FILE WHICH
INCORRECTLY QUOTED THE NAME OF THE COMPANY
AS "BEEJAM FREEZER FOOD CENTRES
LIMITED"

authorised officer

G

COMPANIES FORM No. 225(2)

225(2)

Notice of new accounting reference date given after the end of an accounting reference period by an holding or subsidiary company or by a company subject to an administration order

Please do not write in this margin

Pursuant to section 225(2) of the Companies Act 1985 as amended by Schedule 13 to the Insolvency Act 1986

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

2317998

Name of company

* Insert full name of company

* BEJAM FREEZER FOOD CENTRES
LIMITED

Note
Please read notes 1 to 4 overleaf before completing this form

gives notice that the company's new accounting reference date on which the previous accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

3	1	1	2
---	---	---	---

† delete as appropriate

The previous accounting reference period of the company is to be treated as [shortened] ~~extended~~ and [is to be treated as having come to an end] ~~will come to an end~~ on

Day Month Year

3	1	1	2	1	9	9	1
---	---	---	---	---	---	---	---

If neither of these statements can be completed, the notice cannot be given.

If this notice is given by a company which is a subsidiary or holding company but which is not subject to an administration order, the following statement should be completed:

The company is a [subsidiary] ~~holding company~~ of BEJAM GROUP plc

, company number 917174

the accounting reference date of which is 31 DECEMBER

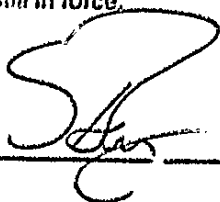
If this notice is given by a company which is subject to an administration order, the following statement should be completed:

An administration order was made in relation to the company on N/A

and it is still in force.

‡ Insert Director, Secretary, Administrator, Administrative Receiver or Receiver (Scotland) as appropriate

Signed



Designation: COMPANY SECRETARY

Date 20 OCTOBER 1991

PRINTED AND SUPPLIED BY
Jordans
JORDAN & SONS LIMITED
21 ST MARK'S STREET
BRISTOL BS1 6BG
TELEPHONE 0274 233300
TELEX 44019 JAS GORE 882664
FAX 0274 618176
TELECOM 0274 618176



Member of
The Jordans Group

5/87

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

JOHN GRAHAM BERRY
ICELAND FROZEN FOODS plc
SECOND AVENUE
DEESIDE INDUSTRIAL PARK
DEESIDE
CLWYD CH5 2NW

For official Use
General Section

Post room

