

No. of Company: 2714181

THE COMPANIES ACT 1985

and

THE COMPANIES ACT 1989

PRIVATE COMPANY LIMITED BY SHARES

**MEMORANDUM
OF ASSOCIATION**

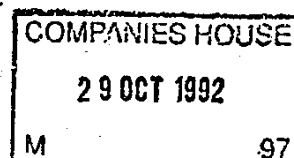
-of-

KCL ENTERPRISES LIMITED

(As amended by two Special Resolutions
passed on 7th October 1992)

(Incorporated the 13th day of October 1992)

Herbert Smith
Exchange House
Primrose Street
London EC2A 2HS



THE COMPANIES ACT 1985

and

THE COMPANIES ACT 1989

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

-of-

KCL ENTERPRISES LIMITED

1. The Company's name is KCL ENTERPRISES 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, dependent, municipal, local or otherwise in any part of the world.
 - (B) To acquire any shares, stock, debentures, debenture stock, bonds, notes, obligations, or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit.
 - (C) To exercise and enforce all rights and powers conferred by or incident to the ownership of any shares, stock, obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.
- * By a Special Resolution of the Company passed on 7th October 1992 the name of the Company was changed from Precis (1141) Limited to KCL Enterprises Limited.
- ** The Objects of the Company were amended by a Special Resolution passed on 7th October 1992.

- (D) To carry on as a general commercial company any other trade or business whatsoever and to do all such things as are incidental or conducive to the carrying on of any trade or business by it.
- (E) To acquire by any means any real or personal property or rights whatsoever.
- (F) To make experiments in connection with any business or proposed business of the Company, and to apply for or otherwise acquire in any part of the world any patents, patent rights, brevets d'invention, licences, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and manufacture under or grant licences or privileges in 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, proceeding 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 sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements, and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property or assets of the Company for such consideration as the Company may think fit.
- (U) To carry on all or any of the businesses of proprietors and licensees of public houses, wine bars, clubs, inns, restaurants, shops, caterers and refreshment caterers, and to buy, sell, and deal in goods, wares, merchandise, commodities, materials, produce, articles and things of every description capable of being dealt with in connection with the above-mentioned businesses, or any of them.
- (V) To conduct, establish, carry on, maintain and support seminars and conferences, and exhibitions for the study or promotion of training in commercial, industrial, technical, governmental, scientific and other matters and subjects, and to provide courses of instruction in relation thereto.
- (W) To carry on all or any of the businesses of a scientific, technical and advisory consultancy service for the purpose of research, development, numerical and theoretical analysis and quality control of any products, materials or processes of all kinds, to provide facilities for the carrying out of research and all manner of tests and studies.
- (X) To subscribe to, contribute to or otherwise aid any charitable, benevolent, useful, national or other institutions, or objects of a public character, or which have any moral or other claims to support or aid by the Company by reason of the nature or locality of its operations or otherwise, and for such purposes to enter into and make covenants and agreements.
- (Y) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- (Z) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (AA) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

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

4. The liability of the Members is limited.

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

WE, the 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
Adrian John Clough, 4 Norfolk House, Sulgrave Road, Hammersmith, London W6 7QT.	One
Solicitor	
Leon Neal 34 Hill Crest, Tunbridge Wells, Kent, TN4 0AJ.	One
Accountant	
Total shares taken -	Two

Dated the 6th day of May 1992

Witness to the above Signatures:-

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

Secretary