

FILE COPY



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

Company No. 2913720

The Registrar of Companies for England and Wales hereby certifies that
EUROPEAN MANAGEMENT RECRUITMENT LIMITED

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

Given at Companies House, Cardiff, the 29th March 1994

P. B. 1994
P. B. 1994

For the Registrar of Companies



C O M P A N I E S H O U S E

HC007B

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

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

12

Please do not write
in this margin

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

To the Registrar of Companies

For official use

For official use

Name of company

μ Insert full name of company

μ EUROPEAN MANAGEMENT RECRUITMENT LIMITED

1. PHILIPPA ANNE STUTTAFORD

of ~~48 TURNVILLE ROAD, LONDON W14 9PS~~

secretary of Cargill Management Services
Limited, a company

☒ delete as appropriate

do solemnly and sincerely declare that I am a person engaged in the formation of the company, a person named as director or secretary of the company in the statement delivered to the registrar under section 10(2) and that all 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 Challenger House 19

Declarant to sign below

Cherwell Close, London
EC1R 6RN

the eighteenth day of March

One thousand nine hundred and ninety four
before me N. A. Jones

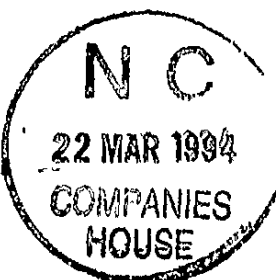
A Commissioner of Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner of Oaths.

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

MSP SECRETARIES LIMITED
25 CHADWELL STREET
LONDON
EC1R 1XD

For official use
New Companies Section

Post room





COMPANIES HOUSE

10

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

This form should be completed in black.

Company name (in full)

CN

For official use ☐

EUROPEAN MANAGEMENT RECRUITMENT LIMITED

Registered office of the company on
incorporation.

RO

401 ST JOHN STREET

Post town LONDON

County/Region

Postcode EC1V 4LH

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

☐

Name

RA

Post town

County/Region

Postcode

Number of continuation sheets attached

☐

To whom should Companies House
direct any enquiries about the
information shown in this form?

MSP SECRETARIES LIMITED

25 CHADWELL STREET

LONDON

Postcode

EC1R 1XD

Telephone

071 278 8084

Extension

294

Company Secretary (See notes 1 - 5)

Name ***Style/Title**
Forenames
Surname
***Honours etc**
Previous forenames
Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Consent signature**Directors** (See notes 1 - 5)

Please list directors in alphabetical order.

Name ***Style/Title**
Forenames
Surname
***Honours etc**
Previous forenames
Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

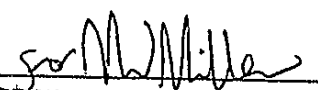
Date of birth


Business occupation

Other directorships

* Voluntary details

Consent signature

CS		
CARGIL MANAGEMENT SERVICES LIMITED		
AD	401 ST JOHN STREET	
Post town	LONDON	
County/Region		
Postcode	EC1V 4LH	Country ENGLAND
I consent to act as secretary of the company named on page 1		
Signed		Date 15.03.94
CARGIL MANAGEMENT SERVICES LIMITED		

CD		
LEA YEAT LIMITED		
AD	401 ST JOHN STREET	
Post town	LONDON	
County/Region		
Postcode	EC1V 4LH	Country ENGLAND
Date of birth	DO <input type="text"/>	Nationality NA <input type="text"/>
Business occupation	OC <input type="text"/>	
Other directorships	OD <input type="text"/>	
I consent to act as director of the company named on page 1		
Signed		Date 15.03.94
LEA YEAT LIMITED		

Directors (continued)*(See notes 1 - 5)***Name** ***Style/Title****Forenames****Surname*****Honours etc****Previous forenames****Previous surname****Address**

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth**Business occupation****Other directorships***** Voluntary details****Consent signature**

Delete if the form
is signed by the
subscribers.

Delete if the form
is signed by an
agent on behalf of
all the subscribers.

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

CD	
AD	
Post town	
County/Region	
Postcode	Country
DO	Nationality NA
OC	
OD	
I consent to act as director of the company named on page 1	
Signed	Date

Signature of agent on behalf of all subscribers		Date
---	--	------

Signed	<i>for M. Miller</i>	Date	15.03.94
CATGIL MANAGEMENT SERVICES LIMITED			
Signed		Date	
Signed		Date	
Signed		Date	
Signed		Date	
Signed		Date	

THE COMPANIES ACT 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

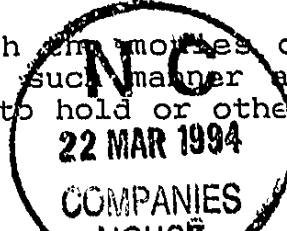
MEMORANDUM OF ASSOCIATION OF EUROPEAN MANAGEMENT RECRUITMENT LIMITED

2913720

1. The Company's name is European Management Recruitment Limited.
2. The Company's registered office is to be situated in England and Wales.
3. (a) (i) The object of the Company is to carry on business as a general commercial company.

(ii) Without prejudice to the generality of the objects and powers of the company derived from s 3A of the Companies Act 1985 the company has the following objects:
 - (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 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 expend money in experimenting upon, testing and improving any 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 an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and 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, or 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 monies 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.

C900453



NW 6164 x 4
001513

- (g) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
- (h) To borrow or raise in any manner and to 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 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 on 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 transferable 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 any of its objects into effect, or for effecting any modification of the company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the company's interests, and to oppose any proceedings or applications which may seem calculate 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, 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, see, deal with and 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 services and 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 of 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 consideration 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, 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 distribute among the members of the company in kind any property of the company of whatever nature.
- (s) 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.

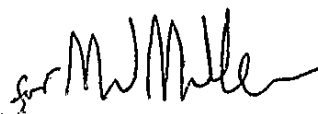
- (t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the company or its directors or employees, or may be connected with any town or place where the company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been directors of, or who are or have been employed by, or who are serving or have served the company, or any company which is a subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependents of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) of the benefit of any of such persons and of their wives, widows, children and other relatives and dependents; 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.
- (u) Subject to and in accordance with a due compliance with the provisions of sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in section 152(1)(a) of the Act) for any such purpose as is specified in section 151(1) and/or section 151(2) of the Act.
- (v) To procure the company to be registered or recognised in any part of the world.
- (w) 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.
- (x) 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.

AND so that:

- (1) None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to or inference from the name of the company.

- (2) None of the sub-clauses of this clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as though each sub-clause contained the objects of a separate company.
- (3) 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 incorporated and whether domiciled in the United Kingdom or elsewhere.
- (4) In this clause the expression 'the Act' means the Companies Act 1985, but so that any reference in this clause 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.
4. The liability of the Members is limited.
5. The Company's share capital is £1,000 divided into 1,000 shares of £1 each.

WE, ~~the~~ subscriber 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 name.

NAME AND ADDRESS OF SUBSCRIBER	NUMBER OF SHARES TAKEN BY THE SUBSCRIBER
Cargil Management Services Limited 401 St John Street London EC1V 4LH	1
Total shares taken 	1
CARGIL MANAGEMENT SERVICES LIMITED	

DATED this 15th day of March 1994

WITNESS to the above signature:

Anji With
401 St John Street
London
EC1V 4LH



THE COMPANIES ACT 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF EUROPEAN MANAGEMENT RECRUITMENT LIMITED

PRELIMINARY

1. (a) 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 in so far as they are excluded or varied hereby: that is to say, clauses 41, 53, 64, 73 to 80 inclusive 87, 94 to 97 inclusive, 101 and 118 of Table A shall not apply to the Company, and in addition to the remaining clauses of Table A, as varied hereby, the following shall be the Articles of Association of the Company.
- (b) 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.

ALLOTMENT OF SHARES

2. (a) Subject to paragraph (b) hereof shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may allot, grant options over or otherwise deal in or dispose of the same to such person on such terms and in such manner as they think fit.
- (b) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to allot relevant securities (as defined in Section 80 of the Act) for a period of five years from the date of incorporation provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised capital with which the Company is incorporated. 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.

- (c) All shares which are not comprised in the authorised share capital with which the Company is incorporated 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 in 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 person, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers thereof than the terms on which they were offered to the Members. The foregoing provision of this sub paragraph shall have effect subject to Section 80 of the Act.
- (d) 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.

SHARES

3. The lien conferred by Clause 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. Clause 8 in Table A shall be modified accordingly.
4. 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 Clause 18 in Table A of the words 'and all expenses that may have been incurred by the Company by reason of such non-payment'.

TRANSFER OF SHARES

5. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of clause 24 in Table A shall not apply to the Company.

GENERAL MEETINGS

6. (a) The company may at any time elect by passing an Elective Resolution in accordance with Section 379A of the Act (subject always to revocation by Ordinary Resolution in general meeting):

- (i) pursuant to Section 252 of the Act, to dispense with the laying of accounts before the Company in general meeting subject to the right of any member or the Auditor of the Company pursuant to Section 253(2) of the Act to require in any year that they be so laid;
 - (ii) pursuant to Section 366A of the Act, to dispense with the holding of Annual General Meetings (subject to the right of any member under Sub-section 2 thereof to require one in any year);
 - (iii) pursuant to Section 386 of the Act, to dispense with the obligation to appoint auditors annually; and
 - (iv) pursuant to Section 369(4) and 378(3) of the Act, that the percentage of shares referred to in those sections, required to be held by persons agreeing to an Extraordinary General Meeting being held (or a resolution being passed as a special resolution) on short notice be reduced from 95 per centum to not less than 90 per centum, as may be determined by the Company in general meeting.
 - (v) pursuant to Section 80A of the Act, to authorise the Directors to allot relevant securities for an indefinite period.
- (b) In the event of all or any of the foregoing provisions taking effect Clause 38 in Table A shall be modified accordingly.
7. (a) Clause 40 in Table A shall be read and construed as if the words 'at the time when the Meeting proceeds to business' were added at the end of the first sentence.
- (b) If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such time or place as the Directors may determine, and if at such adjourned meeting a quorum is not present within half any hour from the time appointed for holding the meeting the members present shall be a quorum.
8. In accordance with the provisions of Section 381A of the Act, and subject to the requirements and restrictions of Section 381 thereof relating to the rights of auditors and of Section 382A thereof relating to proper recording, anything that may be done by the Company in general meeting or a meeting of any class of members may be effected by a resolution in writing signed by or on behalf of all members of the Company who at the date of the resolution would be entitled to attend and vote at such meetings and may consist of several instruments in the like form each executed by or on behalf of one or more.

APPOINTMENT OF DIRECTORS

9. The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of Directors shall be one, a sole Director shall have the authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.
10. No person shall be appointed a Director at any General meeting unless either:-
- (i) he is recommended by the Directors; or
 - (ii) not less than fourteen nor more than thirty five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.
11. Subject to Article 10 above, the Company may by Ordinary Resolution in General Meeting, appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
12. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (9) above as the maximum number of Directors and for the time being in force.

BORROWING POWERS

13. The Directors may exercise all the powers of the company to borrow money without limits as to the 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. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.

- (b) A Director, or any such person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (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 Clause 81 in Table A shall be modified accordingly.

GRATUITIES AND PENSIONS

16. (a) The Directors may exercise the powers of the Company 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 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 any who are or have been Directors of, or who are 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 company and to the wives, widows, children and other relatives and dependents of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any such persons and of their wives, widows, children and other relatives and dependents; 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 to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.
- (b) The Directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers referred to in paragraph (a) above.

PROCEEDINGS OF DIRECTORS

17. A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to any matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on 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.

SEAL

18. (a) The Company need not have a common seal and the provisions of Section 36 and 36A of the Act in regard to the proper and effective execution of contracts and other documents on behalf of the Company by duly authorised persons shall therefore apply.
- (b) If the company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or second director. The obligation under regulation 6 of Table A relating to the sealing of share certificates shall apply only if the company has a seal. Clause 101 of Table A shall not apply to this company.
- (c) The company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors.

INDEMNITY

19. Every Director or 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 defending any proceedings, whether civil or criminal, in which judgement 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 be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBER

Cargil Management Services Limited
401 St John Street
London
EC1V 4LH


CARGIL MANAGEMENT SERVICES LIMITED

DATED this 15th day of March 1994

WITNESS to the above signature

Anji With
401 St John Street
London
EC1V 4LH

