

FILE COPY



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

Company No. 3003332

The Registrar of Companies for England and Wales hereby certifies that
RAYBURN HOLDINGS 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 20th December 1994



N030033321

M. Lewis
M. LEWIS

For the Registrar of Companies



COMPANIES HOUSE

HC0078

G**COMPANIES FORM No. 12****12****Statutory Declaration of compliance
with requirements on application
for registration of a company****CHA 116**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 block lettering

To the Registrar of Companies

For official use

For official use

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--

Name of company

* RAYBURN HOLDINGS LIMITED

* Insert full
name of Company

I, William Michael Giles
of 52 Fredas Road, Harborne,
Birmingham. B17

† 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 10 Rowchester Ct,
Putney House St,
Birmingham B4 6DZ.

Declarant to sign below

Michael Giles

the 13th day of December

One thousand nine hundred and Eighty Four
before me Antonia Smith ANTONIA SMITH

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

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

Gateley Wareing
Equity House
7 Rowchester Court
Whittall Street
Birmingham.
B4 6DD

WMG.KJ.Rayburn.005

For official Use

New Companies Section

Post room

Package: 'Laserform'
by Laserform International Ltd.

Companies House Approval No: CHA 116

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 ☐

RAYBURN HOLDINGS LIMITED

Registered office of the company on
incorporation.

RO

WHITEHOUSE STREET

Post town WALSALL

County/Region WEST MIDLANDS

Postcode WS2 8UR

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.

☐

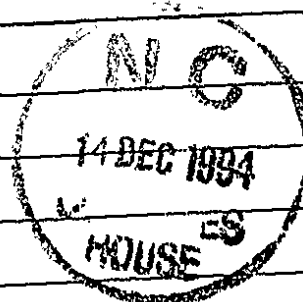
Name

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?

GATELEY WAREING, EQUITY HOUSE

7 ROWCHESTER COURT, WHITTALL ST.

BIRMINGHAM

Postcode B4 6DD

Telephone 021-236 8585

Extension 204

Company Secretary

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.

CS MR

WILLIAM MICHAEL

GILES

AD 52 FREDAS ROAD

HARBORNE

Post town BIRMINGHAM

County/Region WEST MIDLANDS

Postcode B17

Country ENGLAND

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

Consent signature

Signed *William Giles*

Date 13th December 1994

Directors

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.

CD MR

WILLIAM MICHAEL

GILES

AD 52 FREDAS ROAD

HARBORNE

Post town BIRMINGHAM

County/Region WEST MIDLANDS

Postcode B17

Country ENGLAND

DO 0 | 3 | 0 | 6 | 6 | 4

Nationality **MA** BRITISH

OC SOLICITOR

OD NONE

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

Signed *William Giles*

Date 13th December 1994

* Voluntary details

Consent signature

Directors (continued)

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

CD	MR
MICHAEL JAMES	
WARD	
AD	WESTMORELANDS, 117 PORTLAND ROAD
EDGBASTON	
Post town	BIRMINGHAM
County/Region	WEST MIDLANDS
Postcode	B16 9GX
Country	ENGLAND
DO	0 5 0 1 5 9
Nationality	NA BRITISH
OC	SOLICITOR
OD	SEE ATTACHED LIST
I consent to act as director of the company named on page 1	
Signed	Michael J. Ward
Date	13.12.94

Delete if the form is signed by the subscribers.

Signature of agent on behalf of all subscribers Date

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.

Signed	Michael J. Ward	Date	13.12.94
Signed	David Geller	Date	13.12.94
Signed		Date	
Signed		Date	
Signed		Date	
Signed		Date	

LIST OF DIRECTORSHIPS OF M.J. WARD ESQ.

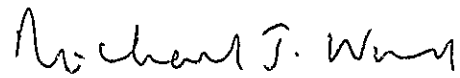
Gatware Nominees Limited

Classic Pine Designs Limited

Patomi Properties Limited

Birmingham Law Society Pension Fund Trustee Company Limited

PanCom Finance Limited



.....
Michael J Ward

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

3603332

RAYBURN HOLDINGS LIMITED



1. The Company's name is "Rayburn Holdings Limited".
2. The Company's registered office is to be situated in England.
3. The Company's objects are:-
 - 3.1 to acquire and hold controlling and other interests in the share or loan capital of any company or companies and to provide financial, managerial and administrative advice, services and assistance for any company in which the Company is interested and for any other company;
 - 3.2 to purchase, take on lease or on hire or otherwise acquire, hold, develop, sell, hire out, grant leases or licences or otherwise dispose of or deal with real and personal property of all and any kinds and any interest, right or privilege therein, for such consideration and on such terms as the Directors may consider expedient;
 - 3.3 to purchase, subscribe for or otherwise acquire, and hold and deal with, any shares, stocks, debentures, bonds or securities of any other company;
 - 3.4 to sell or otherwise dispose of the whole or any part of the business and/or undertaking of the Company, either together or in portions for such consideration and on such terms as the Directors may consider expedient;

611979

- 3.5 to purchase or otherwise acquire and undertake, and to supervise and manage, all or any part of the business, property, assets and liabilities of any person or company;
- 3.6 to invest and deal with the monies of the Company not immediately required for the purpose of its business in or on such investments or securities and in such manner as the Directors may consider expedient, and to dispose of or vary any such investments or securities;
- 3.7 to enter into any partnership or into any arrangement for sharing profits or to amalgamate with any person or company carrying on or proposing to carry on any business;
- 3.8 to lend or advance money or give credit to such persons or companies and on such terms as the Directors may consider expedient, and to receive money on deposit or loan from any person or company;
- 3.9 to borrow or raise money on such terms and on such security as the Directors may consider expedient and, in particular, but without limiting the generality of the foregoing, by the issue or deposit of debentures, and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company both present and future, including its uncalled capital;
- 3.10 to give indemnity for, or to guarantee, support or secure the performance of all or any of the obligations of any person or company whether by personal covenant or by mortgage, charge or lien on the whole or any part of the undertaking, property and assets of the Company both present and future, including its uncalled capital, or by all or any of such methods; and in particular, but without limiting the generality of the foregoing, to give indemnity for, or to guarantee, support or secure whether by personal covenant or by any such mortgage, charge, or lien, or by all or any of such methods, the performance of all or any of the obligations (including the

repayment or payment of the principal and premium of, and interest on, any securities) of any company which is for the time being the Company's holding company subsidiary or another subsidiary of any such holding company;

3.11 to pay for any property, assets or rights acquired by the Company, and to discharge or satisfy any debt, obligation or liability of the Company, either in cash or in shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any other securities which the Company has power to issue, or partly in one way and partly in another, and generally on such terms as the Directors may consider expedient;

3.12 to accept payment for any property, assets or rights disposed of or dealt with or for any services rendered by the Company, or in discharge or satisfaction of any debt, obligation or liability to the Company, either in cash or in shares, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or in any other securities, or partly in one way and partly in another, and generally on such terms as the Directors may consider expedient;

3.13 to form, promote, finance or assist any other company, whether for the purpose of acquiring all or any of the undertaking, property and assets of the Company or for any other purpose which the Directors may consider expedient;

3.14 to issue, place, underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting or guaranteeing the subscription of shares, stocks, debentures, bonds and other securities of any company on such terms as to remuneration and otherwise as the Directors may consider expedient;

3.15 to apply for, purchase or otherwise by other means acquire and hold, use, develop, sell, licence or otherwise dispose of or deal with patents, copyrights, designs, trade marks, secret processes, know-how and inventions and any

interest therein;

- 3.16 to draw, make, accept, endorse, negotiate, discount, execute, and issue promissory notes, bills of exchange, scrip warrants and other transferable or negotiable instruments;
- 3.17 to establish and maintain or procure the establishment and maintenance of, any pension superannuation funds or retirement benefit schemes (whether contributory or otherwise) for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances, emoluments and any other relevant benefits 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 or holding company of the Company or which is a subsidiary of any such holding 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, 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 and without prejudice to the generality of the foregoing to act either alone or jointly as trustee or administrator for the furtherance of any of the aforesaid purposes;
- 3.18 to establish, on and subject to such terms as may be considered expedient, a scheme or schemes for or in relation to the purchase of, or subscription for, any fully or partly paid shares in the capital of the Company by, or by trustees for, or otherwise for the benefit of, employees of the Company or of its

subsidiary or associated companies;

- 3.19 to the extent permitted by law, to give financial assistance for the purpose of the acquisition of shares of the Company or for the purpose of reducing or discharging a liability incurred for the purpose of such an acquisition and to give such assistance by means of a gift, loan, guarantee, indemnity, the provision of security or otherwise;
- 3.20 to subscribe or guarantee money for any national, charitable benevolent, public, general, political or useful object, and to undertake and execute any trusts the undertaking whereof may be considered expedient, and either gratuitously or otherwise;
- 3.21 to enter into any arrangement with any Government or other authority, supreme, municipal, local or otherwise, and to obtain from any such Government or authority any rights, concessions, privileges, licences and permits, and to promote any legislation, as the Directors may consider expedient;
- 3.22 to distribute among the Members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, and for such purpose to distinguish and separate capital from profits, but so that no distribution amounting to a reduction of capital shall be made except with the sanction (if any) for the time being required by law;
- 3.23 to remunerate any person or company rendering service to the Company in any manner and to pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company and of any other company formed, promoted, financed or assisted by the Company, or which the Company shall consider to be in the nature of preliminary expenses in relation to the Company or any such other company, including the cost of advertising, commissions for underwriting, brokerage, printing and stationery, and the legal and other expenses of the promoters;

3.24 to carry on any business which, in the opinion of the Directors of the Company, may seem capable of being conveniently carried on in connection with or as ancillary to any of the above businesses or calculated directly or indirectly to enhance the value of or render profitable any of the property of the Company or to further any of its objects and to do all other things as may be incidental or conducive to the attainment of any of the objects of the Company;

3.25 to do all or any of the above things in any part of the world, either alone or in conjunction with others, and either as principals, agents, contractors, trustees or otherwise and either by or through agents, contractors, trustees or otherwise;

and it is hereby declared (1) that the expressions "subsidiary" and "holding company" where they appear in this Clause shall have the meanings ascribed to those expressions by Section 736 of the Companies Act 1985; (2) that, where the context so admits, the word "company" in this Clause shall be deemed to include any partnership or other body of persons whether or not incorporated and, if incorporated, whether or not a company within the meaning of the Companies Act 1985; and (3) that the objects specified in each of the sub-clauses of this Clause shall be regarded as *independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed therein)* by reference to or inference from the terms of any other sub-clause or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each defined the objects of a separate and distinct company.

4. The liability of the members is limited.
5. The Company's share capital is £50,002 divided into 50,000 ordinary shares of £1 each and 2 "A" ordinary 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, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
<p>William Michael Giles 52 Fredas Grove Harborne Birmingham B17</p> <p><i>William Michael Giles</i></p> <p>Solicitor</p>	<p>One</p>
<p><i>Michael J. Ward</i></p> <p>Michael James Ward Westmorelands 117 Portland Road Edgbaston Birmingham B16</p> <p>Solicitor</p>	<p>One</p>
<p>TOTAL</p>	<p>Two</p>

DATED the 13th day of December 1994

Witness to the above signatures:-

Wm Ward
108 Thompson St
Self Oak
Birmingham
B29 7795

MARK REID
108 TETLOWORTH
ROAD
SELMER
BIRMINGHAM
B40

No:

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

RAYBURN HOLDINGS LIMITED

PRELIMINARY

1. Subject as hereinafter provided and except insofar as the same are excluded or modified by these Articles, the regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the Company and, together with these Articles, shall constitute the Articles of the Company, to the exclusion of all other regulations and articles.

INTERPRETATION

2. Unless the context otherwise requires, words and expressions which bear particular meanings in Table A shall bear the same respective meanings in these Articles.

SHARE CAPITAL

3. (a) The Directors are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (hereinafter referred to as "the Act") to exercise all the powers of the Company, and to grant rights to subscribe for or convert any security into shares of the Company, up to an aggregate nominal value of £50,002. Unless renewed, this authority shall expire on the fifth anniversary of the date of incorporation of the Company, provided that the Company may make any offer or agreement during the continuance of this authority (as originally granted or from time to time renewed) which would or might require shares to be allotted, and/or rights to subscribe for or convert any security into shares to be granted, after its expiry.
- (b) Section 89(1) of the Act shall not apply to the allotment by the Company of any equity security.

TRANSFER OF SHARES

4. The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of a share whether or not it is a fully paid share. Regulation 24 of Table A shall not apply.

TRANSMISSION OF SHARES

5. The Directors may at any time give notice requiring any person becoming entitled to a share in consequence of the death or bankruptcy of a member to elect to be registered as holder of the share and if the notice is not complied with within ninety days the Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been satisfied. Regulation 31 of Table A shall be modified accordingly.

NOTICE OF GENERAL MEETINGS

6. Regulation 38 of Table A shall apply subject to the omission of the words "or a resolution appointing a person as a director" and the deletion of the last paragraph thereof. Subject to the provisions of these Articles and to any restrictions imposed

on any shares, the notice shall be given to all Members and to the Directors.

PROCEEDINGS AT GENERAL MEETINGS

7. Regulation 41 of Table A shall apply subject to the addition of the following sentence:-

"If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved".

8. Regulation 53 of Table A shall apply subject to the addition of the words "or approved in writing" after the word "executed" in each place that it occurs in the said Regulation.

8.A (a) The "A" ordinary shares in the Company shall not carry the right to participate in any distribution of profits by way of dividend, or in any distribution of assets on a liquidation or otherwise except to the extent of the amount of capital paid on each "A" ordinary share; subject as aforesaid the "A" ordinary shares shall rank in all respects pari passu with the ordinary shares in the Company.

(b) None of the following actions namely:-

(i) any alteration or increase or reduction of the authorised or issued capital of the Company or of any of its subsidiaries, or by any variation of the rights attached to any of the shares for the time being in the capital of the Company or any of its subsidiaries; or

(ii) the sale of the undertaking of the Company or of any of its subsidiaries or any substantial part thereof; or

(iii) the disposal of any share in the capital of any subsidiary of the Company; or

- (iv) any alteration of the restrictions on the power of the directors of the Company and its subsidiaries to borrow, give guarantees or create charges; or
- (v) the application by way of capitalisation of any sum in or towards paying up any debenture or debenture stock of the Company; or
- (vi) the calling of a meeting of the Company for the purpose of considering a resolution for the winding up of the Company; or
- (vii) the calling of a meeting of the Company for the purpose of considering a resolution to approve a contract by the Company to purchase any of its shares; or
- (viii) the calling of a meeting of the Company for the purpose of considering a resolution for amending the memorandum or articles of association of the Company; or
- (ix) the calling of a meeting of the Company for the purpose of considering a resolution to remove from office any director of the Company who at the date upon which the meeting is called holds "A" ordinary shares

shall be authorised except with the consent in writing of all the holders of the "A" ordinary shares in the Company.

ALTERNATE DIRECTORS

9. At the end of Regulation 66 of Table A there shall be added the following:-

"nor shall any meeting of directors be invalid by reason that notice thereof or of any business to be transacted thereat was not given to any alternate director if his appointor attends such meeting".

POWERS OF DIRECTORS

10. The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under the Articles) and upon such conditions as they may think fit, and may also authorise any such agent to delegate all or any of the powers, authorities and discretions vested in or exercisable by him. The Directors may revoke or alter any such appointment but no person dealing in good faith and without notice of any such revocation or alteration shall be affected by it. Regulation 71 of Table A shall not apply.

DELEGATION OF DIRECTORS' POWERS

11. Regulation 72 of Table A shall apply subject to the insertion of the words "powers, authorities and discretions" in place of the word "powers" wherever it occurs in the said Regulation and the addition at the end of the third sentence of the said Regulation of the words "but no person dealing in good faith and without notice of any such revocation or alteration shall be affected by it".

APPOINTMENT AND RETIREMENT OF DIRECTORS

12. The Directors shall not be required to retire by rotation. Regulations 73 to 80 (inclusive) of Table A shall not apply and all other references in Table A to retirement by rotation shall be disregarded.

REMUNERATION OF DIRECTORS

13. The ordinary remuneration of the Directors shall be such amount as the Directors shall from time to time determine or such other amount as the Company may from time to time by ordinary resolution determine, to be divided among them in such proportion and manner as the Directors may determine or, failing agreement, equally. Subject as aforesaid, a Director holding office for part only of a year shall be entitled to a proportionate part of a full year's remuneration. Regulation 82 of Table A shall

not apply.

DIRECTORS' APPOINTMENT AND INTERESTS

14. The penultimate sentence of Regulation 84 of Table A shall not apply.

PROCEEDINGS OF DIRECTORS

15. 15.1 Unless and until determined by the Company in General Meeting the number of directors shall not be less than two nor more than seven.
- 15.2 Regulation 93 of Table A shall apply to the Company subject to the addition of the words "or approved in writing" after the word "signed" in each place that it appears in the said Regulation.
16. Provided that (so far as applicable) he has complied with the provisions of Regulation 85 of Table A and section 317 of the Act, a Director shall be entitled to vote on any resolution in respect of any contract or proposed contract (within the meaning of the said section 317) in which he has, directly or indirectly, an interest or duty and shall be counted in the quorum present at a meeting in relation to any such resolution. Regulations 94 to 96 (inclusive) of Table A shall be modified accordingly.

ASSOCIATE DIRECTORS

17. The Directors may at any time and from time to time appoint any person to be an Associate Director having such title including the word "director" as the Directors may decide and may at any time remove any person so appointed. A person so appointed shall not be a director of the Company and shall not be a member of the Board. Subject as aforesaid, the Directors may define and limit the powers and duties of any Associate Directors and may determine their remuneration which may be in addition to their remuneration as managers or employees of the Company.

INDEMNITY

18. Subject to and so far as may be permitted by the Act, but without prejudice to any indemnity to which any person concerned may otherwise be entitled, the Directors, alternate directors, Auditors, Secretary and other officers for the time being of the Company shall be indemnified out of the assets of the Company against any costs, charges, losses, expenses and liabilities incurred by them in the execution and discharge of their duties, including all liability incurred by them as such in defending any proceedings, whether civil or criminal, in which judgment is given in their favour, or in which they are acquitted or in connection with any application under the Act in which relief is granted to them by the Court. Regulation 118 of Table A shall not apply.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

William Michael Giles
52 Predas Grove
Harborne
Birmingham 17

Michael Giles.

Solicitor

Michael J. Ward.
Michael James Ward
Westmorelands
117 Portland Road
Edgbaston
Birmingham 16

Solicitor

DATED the 13th day of December 1994

WITNESS to the above signatures:-

Mark New
108 Teynham Rd
Letch. Oak
Birmingham
B46 0D

MARK NEW
108 TEYNHAM
ROAD.
LECH OAK
BIRMINGHAM