

THE COMPANIES ACTS 1985 TO 1989

A PRIVATE COMPANY LIMITED BY SHARES

C/n
1/2/2000

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

KROLL BUCHLER PHILLIPS LIMITED

Company No. 3777089

Incorporated the 20th day of May 1999



GARRETT'S

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THE COMPANIES ACTS 1985 TO 1989

A PRIVATE COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

- OF -

KROLL BUCHLER PHILLIPS LIMITED

1. The name of the Company is **KROLL BUCHLER PHILLIPS LIMITED**¹.
2. The registered office of the Company will be situate in England and Wales.
3. The objects for which the Company is established are:-
 - (A) To carry on business as a general commercial company.
 - (B) To carry on any other business which may in the opinion of the Board of Directors be advantageously carried on by the Company.
 - (C) To carry on the business of a holding company and for that purpose to acquire (by any method or in any manner) and hold either in the name of the Company or in that of any nominee or nominees assets, shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities or investments of any kind or nature and any options or rights in respect of the same or interests in the same, issued or guaranteed by any individual person, association, partnership, company or corporate body (whether with limited or unlimited liability, constituted or carrying on any business in any part of the world) or by any government, sovereign ruler, commissioners, public body or authority (supreme, dependent, municipal, local or otherwise) in any part of the world and from time to time to dispose of, vary and deal with the same.

¹ By written resolution dated 2 June 1999, the name of the Company was changed from Retrodata to Buchler Phillips.

By written resolution dated 7 June 1999, the Company was re-registered from *Unlimited to Limited liability*.

By written resolution dated 31 January 2000, the name of the Company was changed from Buchler Phillips Limited to Kroll Buchler Phillips Limited.

- (D) To exercise and enforce all or any rights or powers conferred by or arising from, or incidental to, any such assets, shares, stocks, debentures, debenture stock, bonds, notes, obligations, securities, investments, options or rights, including (without limitation) all such powers of veto or control as may be conferred or be capable of exercise whether by virtue of the holding by the Company of some special proportion of the issued or nominal amount or otherwise.
- (E) To co-ordinate, finance, manage, administer, control, supervise, direct or plan all or any part of the businesses and/or operations and/or activities of any kind or nature of all or any companies or corporate bodies (whether with limited or unlimited liability and whether *formed, constituted, incorporated or acquired, now or in the future, in any part of the world*) controlled directly or indirectly by the Company or in which the Company is interested whether as a shareholder or otherwise and whether directly or indirectly; and to provide managerial and other executive, supervisory and consultant *services for or in relation to any such company or corporate body* upon such terms as may be thought fit.
- (F) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrender of, and otherwise acquire and deal with any freehold, leasehold or other property, chattels and effects; and to erect, pull down, repair, alter, develop, or otherwise deal with any building or buildings and adapt the same for the purposes of the Company's business.
- (G) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or company, carrying on or formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company, and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.
- (H) To apply for, purchase or otherwise acquire any patents, licences or concessions which may be capable of being dealt with by the Company, or be deemed to benefit the Company and to grant rights thereout.
- (I) To sell, let, license, develop or otherwise deal with the undertaking, or all or any part of the property or assets of the Company, upon such terms as the Company may approve, with power to accept shares, debentures or securities of, or interests in, any other company.
- (J) To invest and deal with the moneys of the Company not immediately required for the purposes of the Company in or upon such securities and subject to such conditions as may seem expedient.

- (K) To lend money to such persons, upon such terms and with or without security and subject to such conditions as may seem desirable.
- (L) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts or engagements of any other company or person (including but without prejudice to the generality of the foregoing) the holding company of the Company or any company which is a subsidiary of such holding company within, in each case, the meaning of Section 736 and Section 736(A) of the Companies Act 1985 (the "Act") as amended by the Companies Act 1989, and to give indemnities and guarantees of all kinds and to enter into partnership or any joint venture arrangement with any person, persons, firm or company.
- (M) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off.
- (N) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures, warrants and other negotiable documents.
- (O) To purchase, subscribe for, or otherwise acquire and hold shares, stocks or other interests in, or obligations of, any other company or corporation.
- (P) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
- (Q) To pay out of the funds of the Company all costs and expenses of or incidental to the formation and registration of the Company and the issue of its capital and debentures including brokerage and commission.
- (R) To promote, or aid in the promotion of, any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to advance the interests of this Company.
- (S) To establish and support and aid in the establishment and support of funds or trusts calculated to benefit employees or ex-employees of the Company (including any Director holding a salaried office or employment in the Company) or the dependants or connections of

such persons and to grant pensions and allowances to any such persons.

- (T) To remunerate the Directors of the Company in any manner the Company may think fit and to pay or provide pensions for, or make payments to, or for the benefit of, Directors and ex-Directors of the Company or their dependants or connections.
- (U) To distribute any property of the Company in specie among the Members.
- (V) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

It is declared that the foregoing sub-clauses shall be construed independently of each other and none of the objects therein mentioned shall be deemed to be merely subsidiary to the objects contained in any other sub-clause.

- 4. The liability of the Members is limited.
- 25. The Share Capital of the Company is £1,252 divided into 2 Ordinary Shares of £1 each and 12,500,000 A Shares of 0.01 pence each, with power to increase or to divide the shares in the capital for the time being, into different classes having such rights, privileges and advantages as to voting and otherwise as the Articles of Association may from time to time prescribe.

² By written resolution dated 26 May 1999, the share capital of the Company was subdivided into 2 Ordinary Shares of £1 each and 9,980,000 'A' Shares of 0.01p each in the capital of the Company.

By written resolution dated 2 June 1999, the share capital of the Company was increased to £1,252 consisting of 2 Ordinary Shares of £1 each and 12,500,000 'A' Shares of 0.01 pence each in the capital of the Company.

We, the several persons whose Names and Addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS

Number of shares
taken by each
subscriber

SEVERNSIDE SECRETARIAL LIMITED

ONE

Aspect House
135 City Road
London
EC1V 1JB

SEVERNSIDE NOMINEES LIMITED

ONE

Aspect House
135 City Road
London
EC1V 1JB

DATED the 20th day of May, 1999

WITNESS to the above Signatures:-

Jane Bhatti
Aspect House
135/137 City Road
London
EC1V 1JB

Company Number: 3777089

**THE COMPANIES ACTS 1985 TO 1989
A PRIVATE COMPANY LIMITED BY SHARES**

ARTICLES OF ASSOCIATION

- OF -

KROLL BUCHLER PHILLIPS LIMITED¹

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 referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Regulations 2, 3, 35 and 64 of Table A shall not apply to the Company; and in addition to the remaining Regulations of Table A, as varied hereby, the following shall be the Articles of Association of the Company.
- (b) Any reference in these Articles to "the Act" shall mean the Companies Act 1985 as amended or extended by any other enactment or any statutory re-enactment thereof.

¹ By written resolution dated 2 June 1999, the name of the Company was changed from Retrodata to Buchler Phillips

By written resolution dated 7 June 1999, the Company was re-registered from Unlimited to Limited liability.

By written resolution dated 31 January 2000, the name of the Company was changed from Buchler Phillips Limited to Kroll Buchler Phillips Limited.

PRIVATE COMPANY

2. The Company is a private company within the meaning of the Companies Act 1985.

SHARES

23. The authorised share capital of the Company at the date of adoption of these Articles is £1,252 divided into:
 - (a) 2 ordinary shares of £1 each (the "Ordinary Shares"); and
 - (b) 12,500,000 "A" Shares of 0.01p each (the "A Shares").
4. Subject to the provisions of the Act and these Articles any shares may be issued with such rights or restrictions as the Company may by special resolution determine. Regulation 2 of Table A shall not apply.
5. Subject to the provisions of the Act and these Articles any shares may be issued on terms that they are to be redeemed, or they are liable to be redeemed at the option of the Company or the holder thereof on such terms and in such manner as may be provided by the Articles. Regulation 3 of Table A shall not apply.
6. Subject to the provisions of these Articles the Directors may unconditionally exercise the power of the Company to allot relevant securities (within the meaning of section 80 of the Act) and the general authority conferred by this Article shall:
 - (a) extend to all relevant securities of the Company from time to time unissued during the currency of such authority up to the amount of the authorised share capital of the Company as at the date of adoption of these Articles;
 - (b) expire on the fifth anniversary of the date of adoption of these Articles unless varied or revoked or renewed by the Company in general meeting; and
 - (c) entitle the Directors to make at any time before the expiry of such authority an offer or agreement which will or may require relevant securities to be allotted after the expiry thereof.

² By written resolution dated 26 May 1999, the share capital of the Company was subdivided into 2 Ordinary Shares of £1 each and 9,980,000 'A' Shares of 0.01p each in the capital of the Company.

By written resolution dated 2 June 1999, the share capital of the Company was increased to £1,252 consisting of 2 Ordinary Shares of £1 each and 12,500,000 'A' Shares of 0.01 pence each in the capital of the Company.

7. **A Shares**

The special rights and restrictions attached to and imposed upon the A Shares are as follows:-

(a) **Income**

Out of the profits available for distribution and resolved to be distributed, the holders of the A Shares as a class shall be entitled, in priority to any payment of dividend to the holders of any other class of shares to be paid, in respect of each financial year or other accounting period of the Company a non-cumulative preferential dividend at the rate of 3 months LIBOR applied to £12.5 million (exclusive of any associated tax credit available to shareholders) and also a dividend equal in aggregate to 1% of any dividend declared on the Ordinary Shares.

(b) **Capital**

In the event of a winding up of the Company or other return of capital the assets of the Company remaining after payment of its debts and liabilities shall be applied in the following manner and order of priority:

- (i) first, in paying to the holders of the A Shares the amount subscribed or in the case of a subscription for a consideration other than cash the amount treated as subscribed for such shares; and
- (ii) secondly, in distributing the balance to the holders of the Ordinary Shares.

(c) **Meetings and Voting**

The holders of the A Shares shall be entitled to receive notice of, attend and vote at general meetings of the Company, save that they may not vote if a resolution is to be proposed concerning the payment of dividends, for the winding up of the Company or redemption of the A Shares and, in the event that they are entitled to vote, the number of votes which may be cast by the holders of the A Shares as a class shall be one less than the number of votes which may be cast by the holders of the Ordinary Shares as a class.

(d) **Redemption**

The A Shares shall be redeemable at market value, on and subject to the provisions of these Articles at the option (the "Redemption Option") of the Company or of the holder of an A Share (an "A Shareholder").

The Redemption Option may, subject as provided below, be exercised by the Company at any time or times and in respect of such number,

or all, of the A Shares held by such of the A Shareholders, or all of them, as the Directors may by resolution determine, provided that not less than two week's notice in writing of the Company's intention to exercise the Redemption Option is given to the relevant A Shareholder(s) specifying the number of such shares to be redeemed and the date on which they shall be redeemed.

Any A Shareholder wishing to exercise the Redemption Option may do so, in respect of all but not some only of the A Shares held by such A Shareholder, by giving not less than two week's notice in writing to the Company of the date on which such A Shareholder wishes his A Shares to be redeemed. Such redemption date may be any week day after one month, but not later than 2 years following the allotment and issue to such A Shareholder of the A Shares in respect of which the A Shareholder wishes to exercise such option.

On or prior to the date on which the Redemption Option is to be exercised by the Company or an A Shareholder the registered holder of the shares shall deliver to the Company at its registered office the share certificates for the A Shares which are the subject of the Redemption Option. The Company shall pay to such holder (or in the case of joint holders to the holder whose name stands first in the register of members in respect of such shares) the amount due to him in respect of such redemption and shall issue a new share certificate in respect of any unredeemed A Shares comprised in the certificate delivered to him.

8. Ordinary Shares

The special rights and restrictions attached to and imposed upon the Ordinary Shares are as follows:

(a) Income

Subject to the provisions of Regulations 102 to 108 of Table A, the holders of Ordinary Shares shall be entitled to such dividends as may be declared thereon.

(b) Capital

In the event of a winding up of the Company or other return of capital the assets of the Company remaining after payment of its debts and liabilities shall be applied in the following manner and order of priority:

- (i) first, in paying to the holders of the A Shares the nominal amount, if any, paid up or credited as paid up on such shares;
- (ii) secondly, in distributing the balance to the holders of the Ordinary Shares.

(c) **Meetings and Voting**

The holders of the Ordinary Shares shall be entitled to receive notice of, attend and vote at all general meetings of the Company. The provisions of Table A shall apply save that a quorum shall consist of not less than two holders of Ordinary Shares or their proxies or, being corporations, their duly authorised representative and provided that the quorum may be one person where a proxy or duly authorised representative of a corporation is appointed by each of two holders of Ordinary Shares and Regulation 40 shall be amended accordingly.

GENERAL MEETINGS

9. (a) Clause 38 of Table A shall be read and construed as if the words "at least seven days' notice" were substituted for the words "at least fourteen clear days' notice".

(b) A notice convening a General Meeting shall in the case of special business specify the general nature of the business to be transacted; and Clause 38 of Table A as altered by Sub-Article (a) hereof shall be modified accordingly.
10. 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, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the Auditors.
11. Clause 41 of Table A shall be read and construed as if the last sentence ended with the words ", and 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".

DIRECTORS

12. Unless and until the Company in General Meeting shall otherwise determine there shall not be any limitation as to the number of Directors. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A; and Clause 89 of Table A shall be modified accordingly.
13. If the resolution or instrument by which a Director is appointed so provides, he shall not be subject to retirement by rotation; and clauses 73 to 75 (inclusive) of Table A shall not apply to any such Director.
14. The Directors may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue Debentures, Debenture Stock, and other

securities whether outright or as security for any debt, liability or obligation of the company or of any third party.

15. A Director may vote as a Director on any resolution concerning any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and clause 94 of Table A shall be modified accordingly.

INDEMNITY

16. Subject to the provisions of the Act and in addition to such indemnity as is contained in Clause 118 of Table A, every Director, officer or official of the company shall be entitled to be indemnified out of the assets of the company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

TRANSFER OF SHARES

17. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any Ordinary Share, whether or not it is fully paid; and Regulation 24 of Table A shall be modified accordingly.
18. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any A Share unless such transfer is made in favour of a holder of Ordinary Shares or a company which is the holding company or a subsidiary company of a holder of Ordinary Shares.

PARENT COMPANY RIGHTS

19. Whenever any company (the "Parent Company"), or any subsidiary undertaking of the Parent Company, shall be the holder of at least 51 per cent of the issued ordinary shares of the Company, the following provisions shall apply and, to the extent that these provisions are inconsistent with any other provision of these Articles, the following provisions shall prevail:-
 - (a) the Parent Company may at any time and from time to time appoint any person to be a Director or remove from office any Director (whether or not initially appointed by the Parent Company). If such person has been appointed to an executive office which will automatically cease when he is removed by the Parent Company such removal shall be treated as an act of the Company and shall take effect without restricting or limiting in any way any claim for damages for breach of any contract of service between him and the Company which that person may have;

- (b) no unissued shares shall be issued or agreed to be issued or put under option without the prior consent of the Parent Company;
 - (c) any or all powers of the Directors may be restricted in such respects and to such extent as the Parent Company may by notice to the Company at any time and on any occasion prescribe.
20. Any appointment, removal, consent or notice made or given under Article 14 shall be in writing, signed on behalf of the Parent Company by any two of its Directors or by any one of its Directors and its Secretary or some other authorised person, and shall be sent or delivered to the Company at its registered office. No person dealing with the Company shall be required to see or enquire as to whether the powers of the Directors have been in any way restricted under these Articles or as to whether any requisite consent of the Parent Company has been obtained. No obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffective unless the third party had, at the time, express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction exceeded of the powers of the Directors.

NAMES AND ADDRESSES OF SUBSCRIBERS

SEVERNSIDE SECRETARIAL LIMITED	ONE
Aspect House	
135 City Road	
London	
EC1V 1JB	

SEVERNSIDE NOMINEES LIMITED	ONE
Aspect House	
135 City Road	
London	
EC1V 1JB	

DATED the 20th day of May, 1999

WITNESS to the above Signatures:-

Jane Bhatti
Aspect House
135/137 City Road
London
EC1V 1JB