

FILE COPY



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

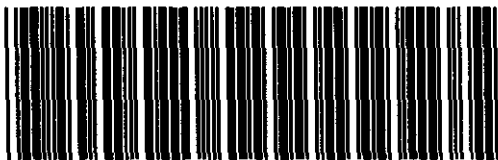
Company No. 4308181

The Registrar of Companies for England and Wales hereby certifies that

WOOD WHARF PROPERTY COMPANY LIMITED

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

Given at Companies House, London, the 19th October 2001



\*N04308181C\*

1 Cronland

For The Registrar Of Companies



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

12

### Declaration on application for registration

4308181

Wood Wharf Property Company Limited

110 Cannon Street London EC4N 6AR

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(1) of the Companies Act 1985† and that all the requirements of the Companies Act 1985 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 Statutory Declarations Act 1835.

Ryan

Declared at 110 Cannon Street  
London EC4N 6AR

Day      Month      Year

On 19/10/2001

① Please print name.

before me ①  BRUCE SHRIDAN CHRISTEL

**Signed**

Date 19/10/2001

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

† A Commissioner of Courts or Notary Public or Justice of the Peace or Solicitor

Owen Waft  
110 Cannon Street London  
EC4N 6AR

Tel 020 7648 9000

DX number DX LDE 58 DX exchange Chancery Lane

When you have completed and signed the form please send it to the Registrar of Companies at:

**Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff**  
for companies registered in England and Wales

or  
**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB**

for companies registered in Scotland

## DX 235 Edinburgh



LD1 0086  
COMPANIES HOUSE 19/10/01

Package: 'Laserform'  
by Laserform International Ltd.

# 10

Please complete in typescript,  
or in bold black capitals.

## First directors and secretary and intended situation of registered office

CHFP025

Notes on completion appear on final page

4308181

### Company Name in full

Wood Wharf Property Company Limited

### Proposed Registered Office

110 Cannon Street

(PO Box numbers only, are not acceptable)

Post town

London

County / Region

Postcode

EC4N 6AR

If the memorandum is delivered by  
an agent for the subscriber(s) of  
the memorandum mark the box opposite  
and give the agent's name and address.

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

Please give the name, address,  
telephone number and, if available,  
a DX number and Exchange of  
the person Companies House should  
contact if there is any query.

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for companies registered in Scotland

**DX 235 Edinburgh**



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COMPANIES HOUSE

0087  
19/10/01

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FOR PLANNING AND CHA 807  
LIMITED 23311000 SATIVARO

**Company Secretary** (see notes 1-5)

Company name

Wood Wharf Property Company Limited

**NAME**

\*Style / Title

\*Honours etc

\* Voluntary details

Forename(s)

Surname

Gravitas Company Secretarial Services Limited

Previous forename(s)

Previous surname(s)

**Address**

110 Cannon Street

**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

London

County / Region

Postcode

EC4N 6AR

Country

England

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

**Consent signature**

FOR AND ON BEHALF OF

Date

17/10/2001

**Directors** (see notes 1-5)

Please list directors in alphabetical order

**NAME**

\*Style / Title

\*Honours etc

Forename(s)

Surname

Gravitas Nominees Limited

Previous forename(s)

Previous surname(s)

**Address**

110 Cannon Street

**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

London

County / Region

Postcode

EC4N 6AR

Country

England

Day Month Year

**Date of birth****Nationality****Business occupation****Other directorships**

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

**Consent signature**

FOR AND ON BEHALF OF

**GRAVITAS NOMINEES LIMITED**

Date

17/10/2001

**Directors**

(continued)

(see notes 1-5)

**NAME**

\*Style / Title

\*Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

**Address***Usual residential address*For a corporation, give the  
registered or principal office  
address.

Post town

County / Region

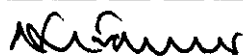
Postcode

Country

Day Month Year

**Date of birth****Nationality****Business occupation****Other directorships**

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

**Consent signature****Date****This section must be signed by***Either***an agent on behalf  
of all subscribers****Signed****Date**

19.10.01

**Or the subscribers****Signed****Date***( i.e those who signed  
as members on the  
memorandum of  
association).***Signed****Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date**

## Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.  
**The date of birth must be given for every individual director.**

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is** or at **all times during the past 5 years**, when the person was a director, **was**:
  - dormant,
  - a parent company which wholly owned the company making the return,
  - a wholly owned subsidiary of the company making the return, or
  - another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.

5/DAY 280  
N/INC  
NW087839



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**THE COMPANIES ACTS 1985 TO 1989**

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4308181

**PRIVATE COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION OF  
WOOD WHARF PROPERTY COMPANY LIMITED**

1. The Company's name is "WOOD WHARF PROPERTY COMPANY LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3. (a) The object of the Company is to carry on business as a general commercial company.  
  
(b) Without prejudice to the generality of the object and the powers of the Company derived from Section 3A of the Act the Company has power to do all or any of the following things:
  - (i) 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;
  - (ii) 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;
  - (iii) 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;

- (iv) to improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, 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;
- (v) to invest and deal with the moneys 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;
- (vi) 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);
- (vii) to borrow and raise money 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 a 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;



- (viii) 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;
- (ix) 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 calculated directly or indirectly to prejudice the Company's interests;
- (x) 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 or any of them, and to obtain from any such government or authority any charters, 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;
- (xi) to subscribe for, take, purchase, or otherwise acquire, hold, sell, 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;
- (xii) 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;
- (xiii) to promote any other company for the purpose of acquiring the whole or 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;

- (xiv) 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;
- (xv) to act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts;
- (xvi) to remunerate any person, firm or company rendering services to the Company either by cash payment or 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;
- (xvii) to distribute among the Members of the Company in kind any property of the Company of whatever nature;
- (xviii) 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;
- (xix) 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 of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance including insurance for any Director, officer or Auditor against any liability as is referred to in Section 310(1) of the Act; and to set up, establish, support and maintain superannuation and other

funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; 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;

- (xx) 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;
- (xxi) to procure the Company to be registered or recognised in any part of the world;
- (xxii) 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;
- (xxiii) to do all such other things as may be deemed incidental or conducive to the attainment of the Company's object or of any of the powers given to it by the Act or by this Clause.

AND so that:

- (A) none of the provisions set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provision 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;
- (B) 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 or

unincorporated and whether domiciled in the United Kingdom or elsewhere; and

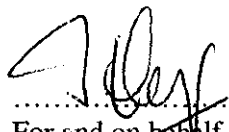
- (C) In this Clause the expression "**the Act**" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.
5. The Company's share capital is £51,000 divided into 49,000 "A" ordinary share of £1, 1,000 "B" ordinary share of £1 and 1,000 deferred "C" ordinary share of £1 each.

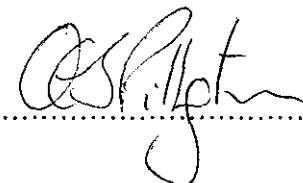
The subscriber to this Memorandum of Association, wishes to be formed into a Company pursuant to this Memorandum; and agrees to take the number of shares shown opposite its name.

Names and addresses of Subscriber	Number of shares taken by Subscriber
Gravitas Nominees Limited 110 Cannon Street London EC4N 6AR	one "A" ordinary share one "B" ordinary share one deferred "C" share
Total shares taken	Three

Dated this 19<sup>th</sup> day of October 2001.

  
.....  
For and on behalf of  
**GRAVITAS NOMINEES LIMITED**  
110 Cannon Street, London, EC4N 6AR

Witness to the above Signatures:

  
.....

NAME: OLIVE PILKINGTON

ADDRESS: 110 CANNON STREET  
LONDON EC4N 6AR

**THE COMPANIES ACT 1985**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**WOOD WHARF PROPERTY COMPANY 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 (Table 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 and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations 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.

**SHARE CAPITAL**

2. (a) With effect from the date of the adoption of these Articles the authorised share capital of the Company is £51,000 divided into 49,000 "A" ordinary shares, 1,000 "B" ordinary shares and 1,000 Deferred "C" ordinary shares all of £1 each.
- (b) The rights attached to the "B" ordinary shares and the Deferred "C" ordinary shares shall be as follows:-

**"B" ordinary shares**

**(1) Votes**

The "B" ordinary shares shall not confer upon the holders thereof the right to receive Notices of General Meetings of the Company or to attend and vote thereat save only that they shall have a right to receive notice of and to attend General Meetings to pass a resolution, and to vote on such resolution, concerning:-

- (i) the winding up of the Company; or
- (ii) any question primarily affecting the "B" ordinary shares,

(2) **Dividends**

The "B" ordinary shares shall rank equally with the "A" ordinary shares as regards dividends in respect of any accounting period if but only if the Company in General Meeting so decides in relation to that accounting period.

(3) **Division of Surplus Assets in a Winding Up**

The "B" ordinary shares shall have no right whatsoever in a winding up to participate in the surplus assets of the Company UNLESS the value of those surplus assets exceeds £X (determined in accordance with the formula set out below) in which case the excess shall be divided as to 90% to the holders of the "B" ordinary shares pro rata and as to 10% to the holders of the "A" ordinary shares pro rata

$\text{£X} = [\text{£8,000,000 multiplied by "R"}] \text{ divided by "T"}$

where "T" is the book value of the net assets of Teltscher Brothers Limited (Company number 374635) on the 30<sup>th</sup> September 1988 and prior to the transfer of any of those assets to Teltscher Estates Limited (Company Number 02288347) or to Teltscher Brothers Limited and "R" is the book value of the net assets transferred to Teltscher Estates Limited on the 30<sup>th</sup> September 1988 by Cleansold Limited.

**Deferred "C" ordinary shares**

(1) **Votes**

During the period of 25 years from the issue thereof, the Deferred "C" ordinary shares shall not confer upon the holders thereof the right to receive Notices of General Meetings of the Company or to attend and vote thereat save only that they shall have the right to receive notice of and to attend General Meetings, to pass a resolution, the to vote on such resolution, concerning:-

- (i) the winding up of the Company; or
- (ii) any question primarily affecting the Deferred "C" ordinary shares, and in particular any question primarily affecting the value of the Deferred "C" ordinary shares, whether by issue of further "A" or "B" ordinary shares or otherwise.

(2) **Dividends**

During the said period of 25 years the Deferred "C" ordinary shares shall not confer upon the holders thereof the right to any dividends whatsoever.

(3) **Division of Surplus Assets in a winding up**

During the said period of 25 years the Deferred "C" ordinary shares shall have no right whatsoever in a winding up to participate in the profits or assets of the Company.

**REDESIGNATION**

- (4) From the expiration of the said period of 25 years the Deferred "C" ordinary shares shall be re-designated "'A" ordinary shares" and shall rank pari passu in all respects with the pre-existing "A" ordinary shares.

3. **ALLOTMENT OF SHARES**

- (a) The directors are unconditionally authorised during the period of 5 years from the date of incorporation of the Company to exercise all the powers of the Company to allot relevant securities (as defined in section 80(2) of the Act) of a maximum amount equal to the nominal amount of the shares of the Company unallotted at the date of adoption of these articles.
- (b) All shares which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing

provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

- (c) 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.

## **LIEN**

4. The lien conferred by Regulation 8 of Table A shall attach also to fully paid up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 of Table A shall be modified accordingly.
5. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 of Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".
6.
  - (a) 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 Regulation 25 of Table A shall not apply to the Company.
  - (b) A Member desiring to transfer shares otherwise than to a person who is already a member of the Company shall give notice in writing of such intention to the Directors of the Company giving particulars of the shares in question. The Directors as agents for the member giving such notice may dispose of such shares or any of them to members of the Company at a price to be agreed between the transferor and the Directors, or failing agreement, at a price fixed by the Auditors of the Company as the fair value thereof. If within twenty-eight days from the date of the said notice the Directors are unable to find a member or members willing to purchase all such shares, the transferor may, subject to paragraph (a) above, dispose of so many of such shares as shall remain undisposed of in any manner he may think fit within three months from the date of the said notice.

## **GENERAL MEETINGS AND RESOLUTIONS**

7.
  - (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Regulation 38 of Table A shall be modified accordingly.



All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

- (b) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.
8. (a) Regulation 40 of 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 a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.
- (c) Regulation 41 of Table A shall not apply to the Company.

#### **APPOINTMENT OF DIRECTORS**

9. (a) Regulation 64 of Table A shall not apply to the Company.
- (b) 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. Whenssoever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions vested in the Directors generally, and Regulation 89 of Table A shall be modified accordingly.
- (c) The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.
- (d) 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.
- (e) Subject to paragraph (d) 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.
- (f) 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 (b) above as the maximum number of Directors and for the time being in force.

## **BORROWING POWERS**

10. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

## **ALTERNATE DIRECTORS**

11. (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 Regulation 66 of Table A shall be modified accordingly.
- (b) A Director, or any such other person as is mentioned in Regulation 65 of Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled to 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.

## **ASSOCIATE DIRECTORS**

12. The Directors may from time to time appoint to the office of Associate Director any employee of the Company. The Associate Directors shall not exceed six in number and shall have such duties and powers as the Directors may from time to time determine. The Associate Director shall not be entitled to notice to attend at meetings of the Directors, except where specifically invited. The appointment of an Associate Director shall not constitute him as a Director within the meaning of the expression "Director" as defined in the Companies Act, 1985, and he shall remain at all times and in all respects subject to the control of the Directors and he may at any time be removed or suspended from office by the Directors. An Associate Director may be paid out of the funds of the Company such remuneration (if any) for his services as an Associate Director as the Directors shall from time to time determine in addition to his remuneration for his other employment with the Company.

## **DISQUALIFICATION OF DIRECTORS**

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

## **GRATUITIES AND PENSIONS**

14. (a) The Directors may exercise the powers of the Company conferred by Clause 3(xix) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- (b) Regulation 87 of Table A shall not apply to the Company.

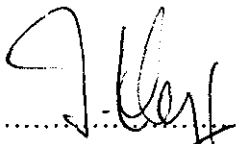
## **PROCEEDINGS OF DIRECTORS**

15. (a) 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 a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- (b) Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

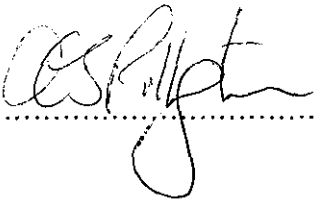
## **INDEMNITY**

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

Dated this 19<sup>th</sup> day of October 2001

  
.....  
For and on behalf of  
**GRAVITAS NOMINEES LIMITED**  
110 Cannon Street, London, EC4N 6AR

Witness to the above signature:

  
.....

Name: ..... OLIVER PILKINGTON .....

Address: ..... 110 CANNON STREET .....  
..... LONDON .....  
..... EC4N 6AR .....