

FILE COPY



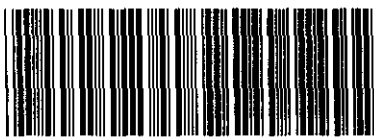
**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 4357057

The Registrar of Companies for England and Wales hereby certifies that
LINNELLS NUMBER SIXTY THREE 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 21st January 2002



N04357057I



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

Package: 'Laserform'
by Laserform International Ltd.

12

Please complete in typescript,
or in bold black capitals.

CHFP025

Declaration on application for registration

Company Name in full

LINNELL'S NUMBER SIXTY THREE LIMITED

I, ANDREW PETER STORY

of LINNELL'S GREYFRIARS COURT PARADISE SQUARE OXFORD
OX1 1BB

† Please 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 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.

Declarant's signature

Declared at

MARSHALL & GILPIN, OXFORD

Day Month Year

On

16 01 2002

① Please print name.

before me ①

TOM GILMAN

Signed

Date

16/1/02

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

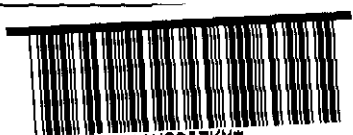
Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

Linnells

Greyfriars Court,, Paradise Square,, Oxford, OX1 1BB

Tel 01865 248607

DX number DX: 723000 DX exchange Oxford 5



A16
COMPANIES HOUSE

0827
18/01/02

Laserform International 12/99

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

Package: 'Laserform'
by Laserform International Ltd.

10

Please complete in typescript,
or in bold black capitals.

CHFP025

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full

LINNELLS NUMBER SIXTY THREE LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

Greyfriars Court

Paradise Square

Post town Oxford

County / Region Oxon

Postcode OX1 1BB

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 Linnells

Address Greyfriars Court

Paradise Square

Post town Oxford

County / Region Oxon

Postcode OX1 1BB

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.

Linnells

Greyfriars Court,, Paradise Square,, Oxford, OX1 1BB

Tel 01865 248607

DX number DX: 723000 DX exchange Oxford 5

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



A16 *AYS0J7KY* 0826
COMPANIES HOUSE 18/01/02

Company Secretary (see notes 1-5)

Company name LINNELLS NUMBER SIXTY THREE LIMITED

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s) LINNELLS SECRETARIAL SERVICES LIMITED

Surname

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

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

GREYFRIARS COURT

PARADISE SQUARE

Post town OXFORD

County / Region OXON

Postcode OX1 1BB

Country UK

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

Consent signature

Authorised Signatory for
Linnells Secretarial Services Limited

Date

16/1/02

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s)

Surname

LINNELLS NOMINEES LIMITED

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

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

GREYFRIARS COURT

PARADISE SQUARE

Post town OXFORD

County / Region OXON

Postcode OX1 1BB

Country UK

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

Authorised Signatory for
Linnells Nominees Limited

Date

16/1/02

Directors

(continued)

(see notes 1-5)

NAME	*Style / Title	<input type="text"/>	*Honours etc	<input type="text"/>
	Forename(s)	<input type="text"/>		
	Surname	<input type="text"/>		
	Previous forename(s)	<input type="text"/>		
	Previous surname(s)	<input type="text"/>		
Address		<input type="text"/>		
<i>Usual residential address</i>		<input type="text"/>		
For a corporation, give the registered or principal office address.		<input type="text"/>		
	Post town	<input type="text"/>		
	County / Region	<input type="text"/>	Postcode	<input type="text"/>
	Country	<input type="text"/>		
		Day	Month	Year
	Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>
		Nationality		<input type="text"/>
	Business occupation	<input type="text"/>		
	Other directorships	<input type="text"/>		
		<input type="text"/>		
		<input type="text"/>		
	I consent to act as director of the company named on page 1			
	Consent signature	<input type="text"/>	Date	<input type="text"/>

This section must be signed by*Either***an agent on behalf
of all subscribers****Signed****Date****Or the subscribers***(i.e those who signed
as members on the
memorandum of
association).***Signed****Date****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.

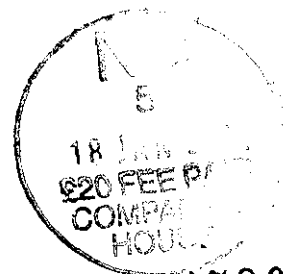
If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

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

OTHER DIRECTORSHIPS HELD BY LINNELLS NOMINEES LIMITED
as at 16 January 2001

NAME	COMPANY NUMBER
Bookmans Yard Management Company Limited	04332920
The Brewery (Abingdon) Management Company Limited	04099939
British Credit Trust Receivables Trust Limited	04097599
Church View (Shipton Under Wychwood) Management Company Limited	04333292
Cotswold Lake Company Limited	04343899
Dadd.com Limited	03928331
Dividends.com Limited	03928248
Fontainebleau Projects Development Limited	03231405
Greyfriars Business Properties Limited	03699433
Greyfriars Property Management Limited	03049693
I.C.E. Holdings Limited	04263285
Kienberger UK Limited	04191359
Ladygrove Court (Abingdon) Management Company Limited	04139178
Linnells Number Twenty-Two Limited	03980339
Linnells Number Fifty Three Limited	04343892
Linnells Number Fifty Four Limited	04343896
Linnells Number Fifty Six Limited	04343876
Linnells Number Fifty Seven Limited	04343900
New Life Mortgages Limited	4236798
Nomadic Wave Limited	04001975
Nu Instruments Trustees Limited	04263288
Oakley Court Management Company Limited	04180215
37A Oxford Road (Cowley) Management Company Limited	04296989
Tilltec Limited	04263287
Thameside Reach Management Company Limited	04071633
The Waterways Management Company Limited	3968441
Whitsand Bay Golf Limited	04181569
Whitsand Bay Members Limited	04181563

4357057



THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- OF -

LINNELLS NUMBER SIXTY THREE LIMITED

858925

858925

1. **NAME**



The Company's name is "LINNELLS NUMBER SIXTY THREE LIMITED"
(hereinafter called "the Company").

2. **PLACE OF REGISTERED OFFICE**

The Company's registered office is to be situated in England and Wales.

3. **OBJECTS**

The objects for which the Company is established are:

1. to carry on business as a general commercial company and to dispose of all or any part of the Company's undertaking;
2. to carry on any trade or business whatsoever and any lawful purpose pursuant to the Companies Act 1985 (hereinafter called "the Act") as amended, extended or applied by or under any other enactment as re-enacted;
3. to carry on any other trade or business whatsoever which can in the opinion of the

members or directors of the company be conveniently or advantageously or profitably carried on in connection with or ancillary to any of the businesses of the Company or calculated directly or indirectly to enhance the value or render more profitable any of the Company's assets;

4. to assume the obligations or any of them arising from the formation of the Company and without prejudice to the generality thereof to pay all costs, charges and expenses incurred or sustained in or about the promotion or establishment of the Company or which the directors may consider to be in the nature of preliminary expenses, and to novate or otherwise assume any contracts entered into prior to incorporation of the Company as the directors may think fit;
5. to undertake or acquire all or any part of the business, assets and liabilities of or any share in any company, partnership or person carrying on or proposing to carry on all or any of the objects for the time being of the Company, or to amalgamate, enter into partnership, share profits, co-operate, or engage in mutual assistance with any such company, partnership or person or for subsidising or otherwise assisting any such company, partnership or person, 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, charge and deal with any shares, debentures, debenture stock or securities however received, and to conduct and carry on, liquidate or wind up any such business;
6. to apply for, subscribe, take, purchase or otherwise acquire, hold and deal with shares, debentures, options or other interests in or securities of any other company so as to benefit directly or indirectly the Company or enhance the value of its property, and to co-ordinate, finance, manage, supervise or control the business

and operations of any company in which the Company may hold such interest;

7. to acquire and take options over and deal with any property whatsoever, including but without limit any shares in the capital of the Company, and any rights or privileges of any kind over or in respect of any property, and without limit to purchase, take on lease, exchange, hire, or otherwise acquire any estate or interest in any real or personal property, and to deal with the same or any part thereof;
8. to establish and maintain (or procure the establishment and maintenance) of all or any selective share option scheme, approved company-wide profit-sharing scheme or approved savings-related share option scheme, or all or any other off-shore scheme from time to time relating to share options and incentives
9. to promote any other business for the purpose of acquiring the whole or any part of the business, property, undertaking or liabilities of the Company or of any business, property, undertaking or liabilities 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 subscribe for, purchase or otherwise acquire or place or guarantee the placing of or underwrite all or any part of the shares, debentures or securities of any such company as aforesaid;
10. to sell, let (including, but without limitation, by way of assured shorthold tenancy), exchange, dispose of, turn to account, grant licences, options, rights or privileges in respect of, mortgage, charge or otherwise deal with all or any part of the business and property of whatever nature (whether or not as a going concern) of the Company, and to deal in any manner as aforesaid with the same or any part thereof either together or in portions for such consideration whether shares, debentures, options, cash or real or personal property of any other nature without limit as the members or the directors of the Company may think fit;

11. to erect, build, manufacture, improve, manage, construct, repair, maintain, alter or develop any real or personal property;
12. to invest and deal with any moneys in any manner, and to hold, alter, dispose of or otherwise without limit deal with any investments so made;
13. to receive money on deposit or loan, and to borrow or raise money or credit as may seem expedient without limit and whether with or without any security or guarantee therefor, and to issue any debentures or debenture stock whether perpetual, irredeemable or otherwise;
14. to issue or grant any mortgage, charge, standard security, lien or other security upon all or any part of the property or assets whether present or future and including but without limit the uncalled capital of the Company, and also by any such means to secure and guarantee the performance by the Company, any holding, subsidiary or associated company of the Company, or any other person, firm or company of any obligation undertaken by the Company or any of them as the case may be, and to stand security or guarantor for or otherwise support any obligation of any other person, firm or company whether by personal covenant, mortgage, charge, standard security or lien upon the whole or any part of the undertaking, property and assets of the Company whether present or future including but without limit its uncalled capital;
15. to advance or lend money or give any credit to any person, firm or company as the directors or members may think fit, and to give financial assistance as statutorily permitted for the acquisition or redemption of any shares, debentures, option rights or other security of the Company;
16. to draw, issue, accept, endorse, discount, negotiate, make or deal with as may seem expedient cheques, bills of exchange or lading, promissory notes, warrants,

- coupons, debentures, and other negotiable or transferable notes or instruments;
17. to seek any permission, order, privilege, charter, concession, decree, right, or licence from any government department, national, local or other statutory authority or official body in any part of the world where the Company does or may do business or other official sanctions for enabling the Company to pursue any of its objects for the time being or for any other purpose which may seem calculated directly or indirectly to promote the Company's interest, and comply with the same, and to oppose or defend any proceedings or application which may seem directly or indirectly to advance or prejudice the Company's interests as the case may be;
 18. to seek in any part of the world and deal with, grant or obtain licences in respect of, manufacture under, operate, test, improve, or experiment on any invention, discovery, copyright, patent, brevet d'invention, licence, secret process, trademark, service mark, design, registration, protection and concession as may seem expedient or beneficial, and to register, re-register, disclaim, alter, modify, use, and turn to account the same or any of them;
 19. to act as principal, nominee, agent (whether disclosed or undisclosed), broker, trustee, factor, contractor or subcontractor in any part of the world;
 20. 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.
 21. to pay, reward or remunerate anyone supplying goods or services to the Company by cash, goods, services or any securities of the Company;
 22. to give to any charitable, benevolent or public cause or object which may be for

the benefit of the Company or any holding, subsidiary or associated company of the Company or any director or employees thereof, and to provide or pay towards any pension, annuity, gratuity, insurance, superannuation or other allowance or benefit, and generally to provide advantages, facilities and services for any person who are or have been directors of, employed by, or serving the Company or any holding, subsidiary or associated company of the Company or any predecessor thereof and to the members of the family, dependants, personal representatives or nominated beneficiaries of any such persons, and to set up, establish, maintain, provide, contribute towards and lend in favour of any incentive, profit-sharing, option, or savings related scheme for the benefit of the employees of the Company or any holding, subsidiary or associated company as aforesaid;

23. to distribute among the members of the Company in specie or otherwise any property of the company of whatever nature, including but without limit the shares, debentures or other securities of any other company taking over the whole or any part of the undertaking, assets or liabilities of the Company, and to purchase or assist the purchase of or redeem the shares for the time being (including any redeemable shares) or reduce the capital of the Company in any manner permitted under Part V of the Act;
24. to carry on any of the objects for the time being of the Company in any part of the world as principal or by or through agents, trustees, brokers, subcontractors or otherwise and either alone or with any other person, firm or company;
25. to do all things specified for the time being in the articles of association of the Company.
26. to do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

The objects in each preceding subclause shall not be in any way limited or restricted by reference to or inference from the terms of any other subclause herein except as may be expressly stated, or by the name, place or date of incorporation of the Company. Each subclause, object or power herein shall be a main object of the Company and not ancillary or subsidiary to any other subclause, object or power herein. The Company shall have as full a power to exercise all or any of the objects and powers in each subclause herein as if each subclause contained the objects of a separate company. Reference to any company herein shall be deemed to include any body whether incorporated or not and wherever in any part of the world set up, established or registered.

4. The liability of the members is limited.
5. The share capital of the Company is £100 divided into 100 shares of £1 each.
6. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges conditions or restrictions as to dividends, capital, voting or otherwise.

The subscriber to this memorandum of association, wish to be formed into a company pursuant to this memorandum; and it agrees to take the number of shares shown.

Name, and addresses of subscribers

Number of shares taken by each subscriber

LINNELLS SECRETARIAL SERVICES
LIMITED of Greyfriars Court, Paradise
Square, Oxford, OX1 1BB

ONE



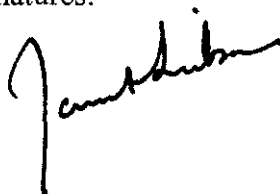
Authorised Signatory for
Linnells Secretarial Services Limited

TOTAL NUMBER OF SHARES TAKEN ONE

Dated the 16 day of ~~December~~ 2001
JANUARY 2002

Witness to the above signatures:

Janet Snibson
Greyfriars Court
Paradise Square
Oxford OX1 1BB



THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

LINNELL'S NUMBER SIXTY THREE LIMITED

7. PRELIMINARY

1. In the articles of association here set forth as may be amended from time to time ("the articles") the expression "the Act" means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force
2. In the articles, "Table A" shall mean Table A of The Companies (Tables A to F) Regulations 1985 S.I. No 805 as amended by The Companies (Tables A to F) (Amendment) Regulations 1985 S.I. No 1052 and The Companies Act 1985 (Electronic Communications) Order 2000 S.I. No 3373, and such regulations (save as excluded or varied herein) and the articles hereinafter contained are adopted by the company named above ("the Company")
3. Regulations 50, 59, 64, 73 - 75 inclusive, 87, 90, 94 - 98 inclusive, 104 and 109 of Table A shall not apply to the Company
4. Words and expressions used in the regulations, unless the context otherwise requires, have the same meaning as in the Act as in force at the date of the articles.
5. Statutory references in the articles shall include, subject as aforesaid, the statute

including but without limitation as to differentiation between members of calls, as the directors, subject to the articles, shall think fit. Any pre-emption rights on the allotment of shares conferred by statute from time to time are excluded pursuant to the provisions in that behalf in section 91(1) of the Act. The maximum amount of shares that may be allotted by the directors hereunder is, so long as the Company is a private company, the nominal amount of authorised but unissued share capital for the time being of the Company. The directors are authorised to exercise the power of allotment of the Company subject as aforesaid generally and unconditionally, but so that such authority will expire on the date of the fifth anniversary of the adoption of the articles, unless renewed varied or revoked by the Company in General Meeting in accordance with section 80 of the Act and except that:

1. thereafter the directors may exercise the said power of allotment in pursuance of an offer or agreement made by the Company before such date or in pursuance of any authority given in accordance with the Act, and
 2. the directors may exercise at any time whether before or after such anniversary as aforesaid, but only so long as the Company is a private company, the said power of allotment in accordance with any elective resolution of the members.
2. The Company may in accordance with and subject to Part V of the Act and all other provisions (if any) in force for the time being as to the increase, maintenance and reduction of share capital:
1. give financial assistance directly or indirectly for the purpose of acquiring any shares in the Company, or its holding company, or subsidiary

company of its holding company, if any;

2. issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof, except that no redeemable shares may be issued at any time when there are no issued shares of the Company which are not redeemable;
 3. purchase its own shares including its own redeemable shares;
 4. make a payment in respect of the redemption or purchase of any of its own fully-paid shares out of the distributable profits of the Company or the proceeds of a fresh issue of shares or, so long as the Company is a private company, out of capital, or, so long as aforesaid, partly out of one and partly out of the other, and as to redemption on such date or dates (to be fixed prior to the issue of such shares) and terms and in such manner as may be determined at any time or times by the directors but so that the amount to be paid on redemption shall be the paid-up amount thereof plus the net amount of any arrears of dividends thereon;
 5. by Special Resolution reduce its share capital and any capital redemption reserve or share premium account in any manner authorised by law
3. Provided always that any shares purchased or redeemed by the Company shall be treated as cancelled.
 4. The Company, if the directors think fit and subject to such terms and conditions (if any) as to requisition of, or submitting any resolution to, or attending and voting at any meeting and as to any other matter as they may from time to time decide, may:
 1. issue a warrant with respect to any fully-paid shares stating that the bearer of the warrant is entitled to the shares therein specified, and

as may be amended, extended or applied by or under any other statutory provision or as re-enacted.

6. In these Articles unless the context otherwise requires the singular includes the plural and vice versa and the masculine gender includes the feminine gender and words importing persons shall include corporations
7. The articles are deemed to be delivered and completed as a Deed at the same time as incorporation, or adoption of the articles by special resolution, of the Company as the case may be, and the members for the time being are deemed to be bound accordingly by the articles and acknowledge the effect under section 14 of the Act as to the memorandum and articles of association of the Company.

8. **PRIVATE COMPANY**

The Company is a private company and shall not offer any of its shares or debentures, whether for cash or otherwise, to the public or allot or agree to allot any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

9. **SHARES**

1. The shares and any right to subscribe for, or convert any security into, shares in the Company or any of them for the time being (other than shares shown in the memorandum of association of the Company to have been taken by the subscribers thereto or shares allotted in pursuance of an employees' share scheme) may be allotted to such persons, at such times, but subject as hereinafter mentioned, in such proportions, upon such terms, except at a discount, and with such rights, including but without limitation of redemption, and restrictions,

2. provide by coupons or otherwise for the payment of future dividends on the shares included in the warrant
3. Provided always that the shares specified as aforesaid may be transferred by delivery of the warrant, the holder of any such warrant may surrender the same at any time for cancellation and thereupon the name thereof shall be entered in the register of members, and the bearer of any share warrant issued by the Company shall be deemed to be a member of the Company subject as aforesaid to the full extent. A new warrant shall not be issued to replace one that has been lost unless the directors are satisfied beyond reasonable doubt that the original has been destroyed.

10. **SHARE CERTIFICATES**

The certificate or warrant of any security issued or granted by the Company defaced, lost, worn-out or destroyed may be renewed on payment of a fee on such terms as to evidence and indemnity, and the payment of all expenses of the Company of investigating evidence, as the directors shall think fit, and on the return to the Company of any certificate or warrant to be renewed which is defaced or worn-out as the case may be.

11. **LIEN**

In Regulation 8 of Table A, the words “(not being a fully paid share)” shall be omitted.

The Company shall have a first and paramount lien on all shares standing registered in the name of any person (whether he be the sole registered holder thereof or one of two or more joint holders) for all moneys presently payable by him or his estate to the Company.

12. **SHARE CALL**

The Company may accept from any member the whole or any part of the amount remaining unpaid on any shares held by that member, although no part of that amount has been called up. 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 "together with interest payable at such rate without limit as the directors may determine on any amount called and by the addition of all costs, charges and expenses that may have been incurred by the Company by reason of such non-payment", and subject hereto Regulation 18 of Table A is adopted.

13. **TRANSFER OF SHARES**

The directors may in their absolute discretion, and without assigning any reason therefor, decline to register any transfer or any renunciation of any share whether or not it is a fully-paid share subject as hereinafter may be mentioned Provided always that the transferee of any fully paid share need not execute whether under seal or under hand the instrument of transfer, and subject hereto Regulations 23 and 24 of Table A are adopted.

14. **MEMBERS & MEETINGS**

1. In accordance with Section 372 (3) of the Act in every notice calling a General Meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company.
2. 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 sheet and the reports of the Directors and Auditors, and the appointment of the fixing of the remuneration of the Auditors.

3. Regulation 37 of Table A is adopted with "28 days" substituted for "eight weeks", Regulation 54 of Table A is adopted with the addition of the words "on any resolution whatsoever including but without limitation any resolutions as to a voluntary arrangement under Part 1 of the Insolvency Act 1986" after the words "on a poll", and the second sentence in Regulation 59 of Table A shall not apply, and Regulations 56 and 62(a) of Table A are adopted with "24" substituted respectively for "48", and the Company may dispense by elective resolution with the holding of annual general meetings.
4. 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.
5. Any resolution may be proposed and passed as special, extraordinary, ordinary or otherwise notwithstanding that the Company has given less than 21 or 14 days notice thereof, or of the meeting or adjourned meeting at which it is proposed to be passed, as the case may be, if it is so agreed by a majority in number of the members having a right to attend and vote on the resolution together holding not less than 95% (subject to any elective resolution reducing that amount to not less than 90%) in nominal value of the shares giving that right, and subject hereto

Regulation 38 of Table A is adopted.

6. Regulation 53 of Table A shall be interpreted as if the words "a resolution in writing" means a resolution signed or approved by letter, or by computer via electronic mail on the internet or world wide web ("e-mail") or by facsimile transmission ("fax").
7. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.
8. A poll may be demanded at any general meeting by any member entitled to vote at it. Regulation 46 of Table A shall be notified accordingly.
9. On a show of hands or on a poll votes may be given either personally or by proxy.
10. In the event of there being only one member of the Company:
 1. there shall be recorded in the register of members that there is only one member, and, as may be the case, that the number thereof is increased, and the date on which any such event occurs;
 2. with whom the Company enters into a contract, other than a contract in the ordinary course of business of the Company and that member is the sole director, the Company shall ensure that the terms of the contract, unless it is in writing, are either set out in a written memorandum or recorded in the minutes of the first meeting of the directors next after making the contract;
 3. that member shall provide the Company with a written record of any

decisions taken thereby which have effect as if agreed by the Company in general meeting and that member shall be a quorum, and subject hereto Regulation 40 of Table A is adopted;

4. and that member ceasing for whatever reason to hold all the shares issued for the time being in the capital thereof the company secretary shall register on proof of title thereto the person or persons next entitled to any such shares on application in writing thereby subject to stamping any instrument therefor as may be required by law, and in the absence of or in default by the company secretary such person or persons aforesaid may enter the name or names thereof in the register of members, and
5. it shall not be necessary for a person, on becoming entitled to a share in consequence of the death, bankruptcy, insolvency or dissolution of the single member, to produce evidence to the directors of such entitlement before being registered as the holder of the share, and subject hereto Regulations 30 and 31 of Table A are adopted.

15. **NUMBER OF DIRECTORS**

The number of the directors may be fixed by the Company, but unless and until so fixed there shall be no maximum number and the minimum number shall be one. The continuing directors or a sole continuing director may act notwithstanding any vacancies in the number thereof required by the articles, and in the event of only one person holding office as director in accordance with the regulations that person shall be deemed to constitute a quorum and have full authority to exercise all the powers and discretions by the articles expressed to be vested in the directors, and Regulations 64 and 90 of Table A are not adopted, and subject hereto and as hereinafter mentioned Regulations 40 and

89 of Table A is adopted.

16. **ALTERNATE DIRECTORS**

1. Each director shall have power from time to time to nominate another director, or any person not being a director approved by the other directors, to act as the alternate thereof, and at the discretion of such director to remove such alternate director, save that such a person not being a director who is appointed as an alternate, and each alternate director:
 1. shall be subject to all the terms and conditions existing with reference to the other directors except as to power to appoint an alternate director and remuneration, and, subject to giving the Company an address at which notices may be served thereon, shall be entitled to receive notice of all meetings of the directors and shareholders and to attend, speak and vote at any such meeting at which the appointor thereof is entitled to be, but is not, present;
 2. may act as alternate director to more than one director, and while so acting such person shall be entitled to a separate vote for each director thereby represented, and if any such alternate is a director the vote or votes thereof as an alternate director shall be in addition to the vote thereof as a director;
 3. may be appointed or removed as an alternate director by letter, e-mail, fax or in any other manner approved by the directors. Any email or fax shall be confirmed as soon as possible by letter but meanwhile may be acted upon by the Company;
 4. appointed by any person ceasing to hold office as director shall cease

simultaneously to have any power or authority to act as an alternate director. Provided always that any person who is an alternate director at a meeting when the appointor thereof ceases to be a director shall be deemed to be reappointed as an alternate director if at that meeting such appointor is reappointed or deemed to be reappointed as a director unless the contrary is expressed in writing by such appointor;

5. shall during the appointment thereof be an officer of the Company and shall not be deemed to be an agent of the appointor thereof and a director shall not be liable for the acts and defaults of any alternate director appointed thereby;
 6. shall not be taken into account in reckoning the minimum number of directors allowed for the time being, but shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the directors attended thereby at which such alternate director is entitled to vote, and
 7. The remuneration of an alternate director shall be payable out of the remuneration payable to the director appointing him and the proportion thereof shall be agreed between them. An alternate director shall not be entitled to receive any remuneration from the Company, but the Company may repay him his expenses to the same extent as if he were a director.
- Regulation 66 of Table A shall be read subject to this article.

17. **POWERS OF DIRECTORS**

1. The directors may exercise all the powers of the Company, and without prejudice to the generality thereof shall have power to:
 1. borrow without limit and to issue any securities subject to section 80 of

the Act and to the articles, and to mortgage or charge the Company's undertaking property and uncalled capital or any part thereof and subject to Section 80 of the Companies Act 1985 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.

2. execute under the signature of any two of them or any one of them and the company secretary and deliver any document so as to have the same effect as a Deed as in any such case they may think fit, and the Company need not have a common seal, and subject hereto Regulations 6 and 101 of Table A are adopted.

18. **APPOINTMENT AND RETIREMENT OF DIRECTORS**

1. The directors need not retire by rotation. Regulations 73 to 75 inclusive of Table A are not adopted, and the words "other than a director retiring by rotation" shall be deleted from Regulations 76 and 77. Subject to the articles, Regulation 79 of Table A except the words "and shall not be taken into account in determining the directors who are to retire by rotation at the meeting" is adopted.
2. A person may be appointed a director notwithstanding that he shall have attained the age of 70 years and no director shall be liable to vacate office by reason of his attaining that or any other age.
3. The directors shall have power at any time and from time to time to appoint any person to be a director either to fill a vacancy or as an addition to the existing Directors but so that the total number of directors shall not at any time exceed the number fixed in accordance with these articles
4. Without prejudice to the powers of the directors under article 11 the Company

may by ordinary resolution in General Meeting appoint a person who is willing to be a director either to fill a casual vacancy or as an additional director subject to this article

19. DIRECTORS' REMUNERATION , EXPENSES, GRATUITIES & PENSIONS

1. Subject to any written agreement between the members, the directors may receive such emoluments (whether by way of fees, salary, commission, participation in profits, or partly in one way and partly in another or otherwise) as shall from time to time be determined by the Company in general meeting, and any managing director may receive such emoluments determined as aforesaid, and Regulation 82 of Table A is adopted as if it applied to all such emoluments as aforesaid, and Regulation 84 of Table A is adopted except the last sentence.
2. The directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any employees or ex-employees and to officers and ex-officers (including directors and ex-directors) of the Company or its predecessors in business or of any holding company or subsidiary of the Company or to the relations or dependants of any such persons and may establish, support and maintain pensions, superannuation or other funds or schemes (whether contributory or non-contributory) for the benefit of such persons and/or their relatives or dependants or any of them. Any director shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity allowance or other benefit and may vote as a director in respect of the exercise of any of the powers by this article conferred upon the directors notwithstanding he is or may become interested therein. Regulation 87 of Table A shall not apply.

3. The directors shall be reimbursed by the Company for all expenses incurred properly by them in the discharge of their duties in addition to any expenses payable under Regulation 83 of Table A, and in addition the Company shall repay, as the directors think fit, all costs, expenses and disbursement of or in connection with legal advice and without limitation other advice obtained in connection with the affairs off the Company.
4. Subject to the provisions of the Companies Act 1985 in so far as the said provisions relate to a private limited company a director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a director.
5. in Regulation 84 of Table A after the words "Managing Director" there shall be added "including but without limitation the office of Joint Managing Director or Chief Executive."

20. **PROCEEDINGS OF DIRECTORS**

1. Notice of any meeting of the directors may be given by letter, telephone, fax or by e-mail. The contemporaneous linking together by telephone or via e-mail of a number of the directors being not less than the quorum and the company secretary shall be deemed to constitute a meeting of the directors wherever in the world they are, so long as;
 1. none of the directors is absent from the meeting except only as to any of them who the chairman may have consented before the meeting may be absent therefrom;
 2. the directors who are present at and throughout the meeting subject as hereinafter mentioned constitute a quorum;

3. at the commencement of the meeting each director acknowledges the presence thereof to all the other directors taking part;
 4. each of the directors taking part and the company secretary are able to hear or in the case of e-mail are connected on-line with each other of them subject as hereinafter mentioned throughout the meeting;
 5. the directors present at the commencement of the meeting do not leave the meeting by disconnecting, but the meeting shall be deemed to have been conducted validly notwithstanding the accidental disconnection during the meeting and the proceedings thereof shall be deemed to be as valid as if there had been no disconnection;
 6. and a minute of the proceedings shall be sufficient evidence thereof and of the observance of all necessary formalities if certified by both the chairman and the company secretary.
2. Except during periods when there is, for whatever reason, only one director the quorum for the transaction of the business of the directors shall be two. In the event that at any duly convened meeting of the directors the meeting is not so quorate, or if during the meeting such a quorum ceases to be present, the meeting shall be adjourned to the same day in the next week at the same place and time (or to such other day, and at such other time and place as the directors may agree in writing) and at such adjourned meeting the quorum shall be any one director.
3. A director may vote as a director in regard to any contract or arrangement in which he, or any person with whom he is connected, is interested or upon any matter arising thereout Provided always that such interest is first disclosed to the directors, and such vote shall be counted and such director shall be counted in the quorum present at the meeting at which any such contract or arrangement is

proposed or considered, and subject hereto Regulations 85 and 89 of Table A are adopted.

4. The directors shall cause minutes to be made for the purposes of section 382 of the Act, which, together with all registers, records or other information statutorily or otherwise required to be registered or recorded by the Company, may be recorded in bound books or some other means as the directors may determine so long as the record is capable of being reproduced in legible form and adequate precautions are taken for guarding against falsification Provided always that the directors need not sign their names for the purpose of recording their attendance at any meeting.

21. CASTING VOTE

The Chairman shall not, in the event of an equality of votes at any General Meeting of the Company, or at any meeting of the Directors or a Committee of Directors, have a second or casting vote. Regulation 50 of Table A shall not apply to the Company and Regulations 72 and 88 of Table A shall be modified accordingly.

22. DISTRIBUTIONS

Any dividends resolved to be recommended, declared or paid, any sum resolved to be capitalised and the assets of the Company to be divided on a winding up shall be paid or distributed, subject to the articles and the rights attaching to the shares, in proportion to the nominal amount of the shares (whether or not fully paid) held by the members entitled thereto Provided always that if any share is issued on terms that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly, and Regulation 104 of Table A is not adopted.

23. ACCOUNTS AND INFORMATION

Every member shall be entitled, either himself or through his agents duly authorised in writing, during the Company's normal working hours of business to inspect and take copies of the books of account and all other records and documents of the Company and each of its subsidiaries on giving not less than 48 hours notice to the secretary (or, if there is none at that time, the chairman). The Company shall give each such member all such facilities as he may reasonably require for such purposes including the use of copying facilities. The Company may make a reasonable charge for any copies taken but otherwise shall not charge for any facilities requested as aforesaid. Regulation 109 of Table A shall not apply.

24. **WINDING UP**

In Regulation 117 of Table A the words "with the like sanction" shall be inserted immediately before the words "determine how such division" in the first sentence thereof.

25. **INDEMNITY**

Subject to section 310 of the Act and whether or not in connection with any application under sections 144 or 727 of the Act or otherwise, every director or other officer of the Company shall be indemnified out of the assets of the Company against all losses and liabilities, and the directors and other officers shall not be liable for any loss, damage or misfortune which may happen to or be incurred for the Company in the execution of their duties to the Company, and the directors shall have power to purchase and maintain for any director, officer or auditor of the Company for the time being insurance against any such liability as is referred to in section 310 (1) of the Act, Provided always that the directors shall state the existence of any such insurance in their report for each financial year, and subject hereto Regulation 118 of Table A is adopted.

26. NOTICES

Any notice required by these articles to be given to the Company may be given by any visible form on paper, including fax and e-mail. A notice communicated by immediate transmission shall be deemed to be given at the time it is correctly transmitted to the person to whom it is addressed. A notice sent by post shall be deemed to be given at the time when the same is posted. Regulations 111 and 112 of Table A shall be amended accordingly and the second sentence of Regulation 115 shall not apply.

Name, and addresses of subscribers

Number of shares taken by each subscriber

LINNELLS SECRETARIAL SERVICES
LIMITED of Greyfriars Court, Paradise
Square, Oxford, OX1 1BB

ONE



Authorised Signatory for
Linnells Secretarial Services Limited

TOTAL NUMBER OF SHARES TAKEN ONE

Dated 16 day of ~~December~~ 2001
January 2002

Witness to the above signatures:

Janet Snibson
Greyfriars Court
Paradise Square
Oxford
OX1 1BB

