

**PRECIS (2539) LIMITED (the "Company")**

**(Company No. 5466943)**

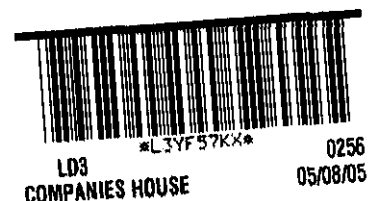
**WRITTEN RESOLUTIONS OF THE SOLE MEMBER OF THE COMPANY**

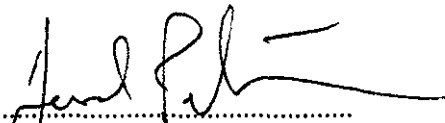
**IN LIEU OF A GENERAL MEETING**

**PASSED ON 3 August 2005**

**Peregrine Secretarial Services Limited, the sole member of the Company entitled to attend and vote at a general meeting hereby resolves:-**

1. **THAT** the regulations contained in the printed document annexed hereto and initialled for the purpose of identification be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.
2. **THAT** pursuant to the provisions of Section 252, Companies Act 1985, the Company dispenses with the laying of accounts and reports before the Company in general meeting.
3. **THAT** pursuant to the provisions of Section 366A, Companies Act 1985, the Company dispenses with the holding of annual general meetings.
4. **THAT** pursuant to the provisions of Section 386, Companies Act 1985, the Company dispenses with the obligation to appoint auditors annually.
5. **THAT** pursuant to Section 80A(1), Companies Act 1985, the provisions of Section 80A of the said Act shall apply instead of the provisions of Sections 80(4) and 80(5) in relation to the giving, after the passing of this resolution, of an authority to allot shares.
6. **THAT** pursuant to the provisions of Section 369(4) and Section 378(3) of the Companies Act 1985 the Company hereby elects that the said provisions shall have effect in relation to the Company as if for the references to 95 per cent. therein there were substituted references to 90 per cent.
7. **THAT** the authorised share capital of the Company be increased from £100 to £4,000,000,000 by the creation of 3,999,999,900 ordinary shares of £1 each and that the Memorandum of Association of the Company be amended accordingly.
8. **THAT** the sole Director, or at such time as the Company has more than one Director, the Directors, be hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities (as defined in Section 80(2) of that Act) up to an aggregate nominal amount of £3,999,999,900 and that this authority shall be for an indefinite period.



  
.....  
For and on behalf of Peregrine Secretarial Services Limited  
(Authorised Signatory)

No. of Company: 5466943

**THE COMPANIES ACT 1985**

**and**

**THE COMPANIES ACT 1989**

**PRIVATE COMPANY LIMITED BY SHARES**

**MEMORANDUM  
AND ARTICLES  
OF ASSOCIATION**

**- of -**

**PRECIS (2539) LIMITED**

(As amended by a Written Resolution passed on 3 August 2005).

(Incorporated the 31<sup>st</sup> day of May 2005)

**THE COMPANIES ACT 1985**  
**and**  
**THE COMPANIES ACT 1989**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**-of-**  
**PRECIS (2539) LIMITED**

1. The Company's name is Precis (2539) Limited.
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:
  - (1) To carry on the business of an investment company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business and debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.
  - (2) To acquire any shares, stock, debentures, debenture stock, bonds, notes, obligations, or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit.
  - (3) To exercise and enforce all rights and powers conferred by or incident to the ownership of any shares, stock, obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.
  - (4) To carry on business as a general commercial company.
  - (5) To carry on any other business which may seem to the Company capable of being conducted directly or indirectly for the benefit of the Company.
  - (6) To acquire by any means any real or personal property or rights whatsoever and to use, exploit and develop the same.

- (7) To conduct, promote and commission research and development in connection with any activities or proposed activities of the Company, and to apply for and take out, purchase or otherwise acquire any patents, patent rights, inventions, secret processes, designs, copyrights, trade marks, service marks, commercial names and designations, know-how, formulae, licences, concessions and the like (and any interest in any of them) and any exclusive or non-exclusive or limited right to use, and any secret or other information as to, any invention or secret process of any kind; and to use, exercise, develop, and grant licences in respect of, and otherwise turn to account and deal with, the property, rights and information so acquired.
- (8) To acquire by any means the whole or any part of the assets, and to undertake the whole or any part of the liabilities, of any person carrying on or proposing to carry on any business which the Company is authorised to carry on or which can be carried on in connection therewith, and to acquire an interest in, amalgamate or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance, with any such person and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, whether fully or partly paid up, debentures, or other securities or rights that may be agreed upon.
- (9) To subscribe for, underwrite, purchase or otherwise acquire, and to hold, and deal with, any shares, stocks, debentures, bonds, notes and other securities, obligations and other investments of any nature whatsoever and any options or rights in respect of them; and otherwise to invest and deal with the money and assets of the Company.
- (10) To lend money or give credit to such persons and on such terms as may seem expedient.
- (11) To borrow money and to secure by mortgage, charge or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, the discharge by the Company or any other person of any obligation or liability.
- (12) To guarantee the performance of any obligation by any person whatsoever, whether or not for the benefit of the Company or in furtherance of any of its objects.
- (13) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (14) To apply for, promote and obtain any Act of Parliament, charter, privilege, concession, licence or authorisation of any government, state, department or other authority (international, national, local, municipal or otherwise) for enabling the Company to carry any of its objects into effect or for extending any of the Company's powers or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any actions, steps, proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company or of its members.

- (15) To enter into any arrangements with any government, state, department or other authority (international, national, local, municipal or otherwise), or any other person, that may seem conducive to the Company's objects or any of them, and to obtain from any such government, state, department, authority, or person, and to carry out, exercise and exploit, any charter, contract, decree, right, privilege or concession which the Company may think desirable.
- (16) To do all or any of the following, namely:
- (1) to establish, provide, carry on, maintain, manage, support, purchase and contribute to any pension, superannuation, retirement, redundancy, injury, death benefit or insurance funds, trusts, schemes or policies for the benefit of, and to give or procure the giving of pensions, annuities, allowances, gratuities, donations, emoluments, benefits of any description (whether in kind or otherwise), incentives, bonuses, assistance (whether financial or otherwise) and accommodation in such manner and on such terms as the Company thinks fit to, and to make payments for or towards the insurance of -
    - (a) any individuals who are or were at any time in the employment of, or directors or officers of (or held comparable or equivalent office in), or acted as consultants or advisers to or agents for -
      - (i) the Company or any company which is or was its parent company or is or was a subsidiary undertaking of the Company or any such parent company; or
      - (ii) any person to whose business the Company or any subsidiary undertaking of the Company is, in whole or in part, a successor directly or indirectly; or
      - (iii) any person otherwise allied to or associated with the Company;
    - (b) any other individuals whose service has been of benefit to the Company or who the Company considers have a moral claim on the Company; and
    - (c) the spouses, widows, widowers, families and dependants of any such individuals as aforesaid; and
  - (2) to establish, provide, carry on, maintain, manage, support and provide financial assistance to welfare, sports and social facilities, associations, clubs, funds and institutions which the Company considers likely to benefit or further the interests of any of the aforementioned individuals, spouses, widows, widowers, families and dependants.
- (17) To establish, maintain, manage, support and contribute to any schemes or trusts for the acquisition of shares in the Company or its holding company by or for the benefit of any individuals who are or were at any time in the employment of, or directors or officers of, the Company or any company which is or was its parent company or is or was a subsidiary undertaking of the Company or any such parent company, and to lend money to any such individuals to enable them to

acquire shares in the Company or in its parent company and to establish, maintain, manage and support (financially or otherwise) any schemes for sharing profits of the Company or any other such company as aforesaid with any such individuals.

- (18) To subscribe or contribute (in cash or in kind) to, and to promote or sponsor, any *charitable, benevolent or useful object of a public character or any object which the Company considers may directly or indirectly further the interests of the Company, its employees or its members.*
- (19) To pay and discharge all or any expenses, costs and disbursements, to pay commissions and to remunerate any person for services rendered or to be rendered, in connection with the formation, promotion and flotation of the Company and the underwriting or placing or issue at any time of any securities of the Company or of any other person.
- (20) To issue, allot and grant options over securities of the Company for cash or *otherwise or in payment or part payment for any real or personal property or rights therein purchased or otherwise acquired by the Company or any services rendered to, or at the request of, or for the benefit of, the Company or as security for, or indemnity for, or towards satisfaction of, any liability or obligation undertaken or agreed to be undertaken by or for the benefit of the Company, or in consideration of any obligation (even if valued at less than the nominal value of such securities) or for any other purpose.*
- (21) To procure the Company to be registered or recognised in any part of the world.
- (22) To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of the Company, or both, or of undertaking any business or operations which may appear likely to assist or benefit the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares, debentures or other securities of any such company as aforesaid.
- (23) To dispose by any means of the whole or any part of the assets of the Company or of any interest therein.
- (24) To distribute among the members of the Company in kind any assets of the Company.
- (25) To do all or any of the above things in any part of the world, and either as principal, agent, trustee, contractor or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (26) To do all such other things as may be deemed, or as the Company considers, incidental or conducive to the attainment of the above objects or any of them.

**AND IT IS HEREBY DECLARED** that in this clause:-

- (A) unless the context otherwise requires, words in the singular include the plural and vice versa;

- (B) unless the context otherwise requires, a reference to a person includes a reference to a body corporate and to an unincorporated body of persons;
  - (C) references to "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible;
  - (D) a reference to anything which the Company thinks fit or desirable or considers or which may seem (whether to the Company or at large) expedient, conducive, calculated or capable, or to any similar expression connoting opinion or perception, includes, in relation to any power exercisable by or matter within the responsibility of the directors of the Company, a reference to any such thing which the directors so think or consider or which may so seem to the directors or which is in the opinion or perception of the directors;
  - (E) the expressions "subsidiary undertaking" and "parent company" have the same meaning as in section 258 of and Schedule 10A to the Companies Act 1985 or any statutory modification or re-enactment of it;
  - (F) the objects specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and accordingly shall not be in any way limited or restricted (except so far as otherwise expressly stated in any paragraph) by reference to or inference from the terms of any other paragraph or the order in which the paragraphs occur or the name of the Company, and none of the paragraphs shall be deemed merely subsidiary or incidental to any other paragraph.
4. The liability of the members is limited.
5. The share capital of the Company is £4,000,000,000 divided into 4,000,000,000 shares of £1 each.<sup>1</sup>

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<sup>1</sup> By a resolution of the Company passed on 3 August 2005 the share capital of the Company was increased from £100 to £4,000,000,000.



Registered No. 5466943

THE COMPANIES ACT 1985

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PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION  
OF  
PRECIS (2539) LIMITED

LD3  
COMPANIES HOUSE

0254  
05/08/05

(Adopted by Special Resolution passed on 3 August 2005)

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INCORPORATED ON 31 MAY 2005

## INTERPRETATION

1. In these Articles if not inconsistent with the subject or context the following words and expressions shall have the following meanings:  
    **"the Act"** means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force;  
    **"Table A"** means Table A in the Schedule to the Companies (Tables A – F) Regulations 1985;
2. The regulations contained in Table A shall apply to the Company except insofar as they are excluded by or are inconsistent with these Articles.
3. Regulations 3, 35, 61, 65 to 69 inclusive, 73 to 81 inclusive, 87, 94 to 98 inclusive, 101 and 118 of Table A shall not apply to the Company.

## SHARE CAPITAL

4. The provisions of Section 89(1) of the Act shall not apply to the Company.
5. Subject to the provisions of the Act and these Articles any share may with the sanction of a Special Resolution be issued on terms that it is or at the option of the Company or of the holder of such share is liable to be redeemed.
6. Subject to the provisions of the Act the Company may purchase any of its own shares.
7. Subject to the provisions of the Act the Company may make a payment in respect of any redemption or purchase pursuant to Articles 5 or 6 (as the case may be) of any of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

## PROCEEDINGS AT GENERAL MEETINGS

8. In the case of a corporation the signature of a Director or the Secretary thereof shall be sufficient for the purposes of passing resolutions in writing pursuant to Regulation 53 of Table A.
9. A proxy shall be entitled to vote on a show of hands and Regulation 54 of Table A shall be modified accordingly.
10. In the case of a corporation a Director or the Secretary thereof shall be deemed to be a duly authorised representative for the purpose of regulation 54 of Table A.

## DIRECTORS

11. A Director shall not be required to hold any qualification shares in the Company.
12. Without prejudice to the powers of the Company under Section 303 of the Act to remove a Director by Ordinary Resolution a member or members holding a majority in nominal amount of the Ordinary Shares in the Capital of the Company for the time being issued, shall be entitled at any time and from time to time to appoint any person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board and to remove from office any Director howsoever appointed. The notice of any such appointment or removal shall be in writing signed by the member or members making the same (or in the

case of a member being a corporation by one of its Directors on its behalf) and shall become effective upon its delivery to the Registered Office of the Company.

#### ALTERNATE DIRECTORS

13. (A) Any Director may, with the approval of the majority of the Board, appoint by notice in writing under his hand and deposited at the Registered Office of the Company, any person to be his Alternate Director to act in his place at any meeting of the Directors at which the appointor is unable to be present and may in like manner at any time terminate such appointment.
- (B) The appointment of an Alternate Director shall ipso facto determine:
- (1) on the happening of any event which renders him legally disqualified from acting as a Director; or
  - (2) if he has a receiving order made against him or compounds with his creditors generally; or
  - (3) if he becomes of unsound mind; or
  - (4) if his appointor ceases for any reason to be a director.
- (C) An Alternate Director, if himself a Director, shall be entitled to have a separate vote on behalf of the Director he is representing in addition to his own vote at any meetings of the Directors when the person appointing him is not personally present.
- (D) No Alternate Director shall be entitled to receive from the Company any remuneration in respect of such appointment save such proportion (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.
- (E) Every person acting as an Alternate Director shall while so acting be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.
- (F) An Alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member and to attend and vote at any such meeting at which the Director appointing him is not personally present. But it shall not be necessary to give notice of such a meeting to an Alternate Director who is absent from the United Kingdom.

#### BORROWING POWERS

14. The Directors may exercise all the powers of the Company to borrow money and subject to section 80 of the Act 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 a security for any debt, liability or obligation of the Company or of any third party.

#### POWERS AND DUTIES OF DIRECTORS

15. Subject to the provisions of the Act a Director may be interested directly or indirectly in any contract or arrangement or in any proposed contract or arrangement with the Company or with any other company in which the Company may be interested and he may hold and

be remunerated in respect of any office or place of profit (other than the office of Auditor of the Company or any subsidiary thereof) under the Company or any such other company and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor. Notwithstanding his interest a Director may vote on any matter in which he is interested and be included for the purpose of a quorum at any meeting at which the same is considered and he may retain for his own benefit all profits and advantages accruing to him unless the Company in General Meeting otherwise direct. Regulation 85 of Table A shall be modified accordingly.

16. The Directors may establish or arrange the establishment of any contributory or non-contributory pension or superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is, or has been employed by, or in the service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary or which was a predecessor in business of the Company, or of any such other company as aforesaid or who is or was at any time a Director or officer of the Company or of any such other company as aforesaid or to the wife or widow or any other member of the family or any other dependant of any such person. The Directors may also subscribe to any Association or Fund which they consider to be for the benefit of the Company or any such other company or any such person as aforesaid and make payments for or towards any such hospital or scholastic expenses or to any charitable, benevolent, public, general or useful object provided that the Directors shall not be entitled without the previous sanction of an Ordinary Resolution of the Company to exercise the powers conferred by this Article in favour of any person who is or was a Director of the Company, or of any such other company as aforesaid, but who does not hold or has not held any salaried employment or office in the Company or in any such other company as aforesaid, or in favour of the wife or widow or members of the family or other dependants of any such person.
17. The Directors may exercise the voting power conferred by the shares in any other company held or owned by the Company in such manner in all respects as they think fit including the exercise thereof in favour of any resolution appointing them or any of their number, Directors or officers of such other company, or voting or providing for the payment of remuneration to the Directors or officers of such other company.
18. It shall not be necessary for the Directors to sign a book recording their attendances at meetings of Directors and Regulation 100 of Table A shall be modified accordingly.
19. Any Director or member of a committee of the Board may participate in a meeting of the Directors or such committee by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participating in a meeting in this manner shall be deemed to constitute presence in person at such meeting.

#### THE SEAL

20. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors and every instrument to which the Seal shall be affixed shall except as hereinafter provided bear the signature of a Director and of the Secretary or of a second Director or of some other person appointed by the Directors for the purpose. A certificate for shares, stock, debenture stock or representing any other form of security need not be signed nor countersigned provided the Seal shall have been affixed thereto with the authority of the Directors.

#### WINDING UP

21. In Regulation 117 of Table A the words "with the like sanction" shall be inserted immediately before the words "determine how the division".

#### INDEMNITY

22. Subject to the provisions of the Act, the Company may:
- (a) indemnify any person who is or was a director, directly or indirectly (including by funding any expenditure incurred or to be incurred by him), against any loss or liability, whether in connection with any proven or alleged negligence, default, breach of duty or breach of trust by him or otherwise, in relation to the Company or any associated company; and/or
  - (b) purchase and maintain insurance for any person who is or was a director against any loss or liability or any expenditure he may incur, whether in connection with any proven or alleged negligence, default, breach or duty or breach of trust by him or otherwise, in relation to the Company or any associated company.

For the purposes of this article, "associated company" has the same meaning as in section 209A of the Act.