

FILE COPY



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

Company No. 6047620

The Registrar of Companies for England and Wales hereby certifies that

111PIX.COM 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 10th January 2007



N06047620C



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —



Companies House

for the record

12

Please complete in typescript,
or in bold black capitals.

CHWP000

Declaration on application for registration

Company Name in full

111PIX.COM

LIMITED

I, JAMES N. P. BESHOFF

of 3RD FLOOR OFFICE, 83 MARYLEBONE HIGH ST, LONDON W1U 4QW

† 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

BESHOFFS

Day Month Year

On

09 01 2007

• Please print name.

before me •

GARY PAUL SMITH, SOLICITOR

Signed

[Signature]

Date

9th January 2007

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

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

BESHOFFS SOLICITORS

3RD FLOOR OFFICE, 83 MARYLEBONE HIGH STREET

LONDON W1U 4Q

Tel 020 7224 7111

DX number -

DX exchange -



LD2
COMPANIES HOUSE

LELPA127
09/01/2007

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
or LP - 4 Edinburgh 2



Companies House

for the record

Please complete in typescript,
or in bold black capitals.

CHWP000

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

10

Company Name in full

111PIX.COM

LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

3RD FLOOR OFFICE

83 MARYLEBONE HIGH STREET

Post town

LONDON

County / Region

Postcode

W1U 4QW

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

You do not have to give any contact
information in the box opposite but if
you do, it will help Companies House
to contact you if there is a query on
the form. The contact information
that you give will be visible to
searchers of the public record.

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3RD FLOOR OFFICE, 83 MARYLEBONE HIGH STREET

LONDON W1U 4QW

Tel 020 7224 7111

DX number -

DX exchange -

LD2
COMPANIES HOUSE

LELP9M26

53
09/01/2007

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for companies registered in Scotland

DX 235 Edinburgh
or LP - 4 Edinburgh 2

Company Secretary (see notes 1-5)

Company name TLAW SECRETARIES LIMITED

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Address ††

3RD FLOOR OFFICE

83 MARYLEBONE HIGH STREET

Post town LONDON

County / Region

Postcode W1U 4QW

Country ENGLAND

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

Consent signature

Date 9.01.07

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

MR

*Honours etc

Forename(s) ALKIVIADES

Surname DAVID

Previous forename(s)

Previous surname(s)

Address ††

4 WILTON PLACE

Post town LONDON

County / Region

Postcode SW1X 8RH

Country ENGLAND

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Date of birth

Day Month Year

2 3 0 5 1 9 6 8

Nationality BRITISH

Business occupation

FILM MAKER AND ACTOR

Other directorships

SEE ATTACHED LIST

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

Consent signature

Date 9.01.07

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address ^{††}

^{††} Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

☐

Post town

County / Region

Postcode

Country

Date of birth

Day Month Year

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 or the subscribers (i.e those who signed as members on the memorandum of association).

Signed

Date

9.01.07

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

000729/50

Company Number:

THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989



A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

111PIX.COM LIMITED

1. The Company's name is 111PIX.COM LIMITED.
2. The Company's registered office is to be situated in England and Wales.
3. The Company is to be a private limited company.
4. The Company's object is to carry on business as a general commercial company and to do all such things as are incidental or conducive to the carrying on of any trade or business.

Without prejudice to the generality of the foregoing, the Company shall have the power:-

- A. To carry on within and without the United Kingdom the business of a holding company and to subscribe for, purchase, acquire, hold, manage, sell or dispose of shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in any part of the world, and to establish, promote, subsidise, finance or otherwise assist companies, syndicates, and partnerships of all kinds, and to guarantee the contracts or liabilities of or the payment of dividends or the performance of any obligations of, any company, syndicate, partnership or person.
- B. To carry on the business of financiers and industrial bankers, financial consultants, capitalists, financial agents and advisors for commodities, wares, goods, vehicles, apparatus, machinery and articles of every description and in connection therewith or otherwise to advance and loan money to and to purchase accounts on behalf of such persons, companies or firms, concerned in any way whatsoever in the purchase or sale in the manner aforesaid of the aforementioned goods or articles; to carry on the business of guaranteeing or giving security for the payment of money or of financing transactions or the performance of any undertaking or obligation; to carry on the

business of financial agents, bill discounters, financiers, company promoters, underwriters and dealers in loans, stocks, shares, annuities and other securities, mortgage brokers and insurance agents.

- C. To carry on any other trade or business whatever, which can in the opinion of the Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
- D. To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- E. To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- F. To borrow or raise or secure the payment of money in such manner as the Company shall think fit for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- G. For the purposes of or in connection with the business of the Company to mortgage and charge the undertaking and all or any of the real and personal property and assets, present and future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- H. To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.
- I. To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, and whether or not such guarantee is given in connection with or pursuant to the attainment of the objects herein stated to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture, stocks, shares or other securities of any company, firm or

person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary company or otherwise associated with the Company in business.

- J. To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary company or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish, set up, support and maintain share purchase schemes or profit sharing schemes for the benefit of any employees of the Company, or of any company which is for the time being the Company's Holding or Subsidiary company as defined by Section 736 of the Companies Act 1985 and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- K. To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- L. To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- M. To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- N. To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- O. To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the

dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

- P. To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- Q. To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- R. To sell, improve, manage, develop, turn to account, exchange, let on rent, grant royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- S. To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- T. To subscribe or guarantee money for or organise or assist any national, local, charitable, benevolent, public, general or useful object, or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- U. To subscribe for, purchase or otherwise acquire, and hold shares, stock, debentures or other securities of any other company.
- V. To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- W. To give such financial assistance, directly or indirectly, for the purpose of the acquisition of shares in the Company or the Company's holding company as defined by Section 736 of the Companies Act 1985 or for the purpose of reducing or discharging any liability incurred by any person for the purpose of the acquisition of shares in the Company or the Company's holding company as defined by Section 736 of the Companies Act 1985 as may be lawful.

- X. To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- Y. To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that, save as otherwise expressly provided, each of the paragraphs of this Clause shall be regarded as specifying separate and independent objects and accordingly shall not be in anywise limited by reference to or inference from any other paragraph or the name of the Company and the provisions of each such paragraph shall, save as aforesaid, be carried out in as full and ample a manner and construed in as wide a sense as if each of the paragraphs defined the objects of a separate and distinct company. Provided always that no paragraph shall prejudice or limit the activities of the Company as a General Commercial Company.

- 5. The liability of the Members is limited.
- 6. The Company's share capital is £10,000 divided into 10,000 Ordinary Shares of £1 each.

I, the only person whose name and address is subscribed, am desirous of being formed into a company in pursuance of this Memorandum of Association and agree to take the number of Ordinary Shares of £1 each in the capital of the Company set opposite my name.

**Name, Addresses and Description of
Subscriber**

Number of Shares

Alkiviades David
4 Wilton Place
London
SW1X 8RH

ONE

DATED this *9th* day of *January* 2007

WITNESS TO THE ABOVE SIGNATURES

James Beshoff

Name: *JAMES BESHOFF*

Occupation: *SOLICITOR*

Address: *THIRD FLOOR*

*83 Marylebone High St
London W1U 4QW*

Company No:

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

111PIX.COM LIMITED

1 Preliminary

1.1 In these Articles:

"the Act" means the Companies Act 1985 (as amended).

"associated company" means any subsidiary or holding company of the Company or any other subsidiary of the Company's holding company;

"Table A" means Table A in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 and the Companies Act 1985 (Electronic Communications) Order 2000. References to regulations are to regulations in Table A.

"the Statutes" means the Act and any statutory modification or re-enactment thereof for the time being in force and every other Act for the time being in force concerning companies and affecting the Company.

1.2 Subject as hereinafter provided, the regulations contained in Table A shall apply to the Company.

1.3 Regulations 24, 38, 73 to 78 inclusive, 101, 116 and 118 shall not apply to the Company, but the Articles hereinafter contained and the remaining regulations of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

- 1.4 Any words or expressions defined in Table A shall (if not inconsistent with the subject or context) bear the same meanings in these Articles.

2 Share capital

- 2.1 The share capital of the Company at the date of the adoption of these Articles is £10,000 divided into 10,000 ordinary shares of £1 each.
- 2.2 The Directors may unconditionally exercise the power of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) and without prejudice to the generality of the foregoing any shares unissued at the date of adoption of these Articles and any shares hereafter created shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons (including the Directors themselves) on such terms and at such times as they may think proper, provided that no shares shall be issued at a discount.
- 2.3 The maximum nominal amount of share capital which or in respect of which the Directors may allot, grant options or subscription or conversion rights, create, deal or otherwise dispose of in accordance with this Article shall be such amount as shall be authorised by the Company in general meeting.
- 2.4 The authority conferred on the Directors by Articles 2.2 and 2.3 shall expire on the day preceding the fifth anniversary of the date of adoption of these Articles.
- 2.5 The provisions of section 89(1) of the Act shall not apply to the Company.

3 General meetings

- 3.1 An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or an elective resolution or a resolution appointing a person as a Director shall be called by at least 21 clear days' notice. All other extraordinary general meetings shall be called by at least 14 days' notice but a general meeting may be called by shorter notice if it is so agreed:
- 3.1.1 in the case of an annual general meeting or a meeting called for the passing of an elective resolution, by all the members entitled to attend and vote thereat; and
- 3.1.2 in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being a majority together holding not

less than 95 per cent. in nominal value of the shares giving that right, or such less percentage, not being less than 90 per cent., as may be specified in or pursuant to any elective resolution passed by the Company.

The notice shall specify the time and place of the meeting, the general nature of the business to be transacted and the terms of any resolution to be proposed at it and, in the case of an annual general meeting, shall specify the meeting as such. Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be given to all members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the Directors and, if the Company has them, to the auditors.

3.2 Regulation 37 shall be modified by:

3.2.1 the substitution of the words "seven weeks" for the words "eight weeks"; and

3.2.2 the deletion of the second sentence thereof and by the addition at the end of the regulation of the following sentence: "If the Company has only a single member, such member shall be entitled at any time to call a general meeting."

3.3 The following provisions of this Article apply if the Company has only a single member:

3.3.1 Regulation 40 shall be modified by the insertion at the end of that regulation of the following proviso: " , provided that if the Company has only a single member, the quorum shall be one such person. ";

3.3.2 a single member of the Company (or the proxy or authorised representative of a single member representing that member at the relative general meeting) shall be the chairman of any general meeting of the Company and regulation 42 shall be modified accordingly;

3.3.3 if the single member takes any decision which may be taken by the Company in general meeting and which has effect as if agreed by the Company in general meeting, the single member shall (unless the decision is taken by way of a written resolution) provide the Company with

a written record of that decision. However, failure to do so shall not affect the validity of such decision;

- 3.3.4 all other provisions of these Articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to a company which has only one member.
- 3.4 Regulation 41 shall be modified by the addition at the end of that regulation of the following sentence: "If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved. Provided that if the Company has only a single member, the preceding provisions of this regulation as to adjournment shall not apply and, if within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall be dissolved and shall not be adjourned.".
- 3.5 A resolution in writing in accordance with regulation 53 shall be deemed to have been duly executed on behalf of the Company if signed by one of its Directors, its secretary, duly appointed attorney or duly authorised representative. In the case of a share held by joint holders the signature of any one of them on behalf of all such joint holders shall be sufficient for the purposes of that regulation. The Directors shall cause a record of each resolution in writing, and of the signatures to it, to be entered in a book in the same way as minutes of proceedings of a general meeting of the Company and to be signed by a Director or the secretary of the Company.
- 3.6 At or before the time a proposed written resolution is supplied to a member for signature, the Directors and the secretary of the Company shall, if the Company has auditors, secure that a copy of the resolution is sent to them, or that they are otherwise notified of its contents.
- 3.7 A proxy shall be entitled to vote on a show of hands and regulation 54 shall be modified accordingly.

4 Proxies

- 4.1 An instrument appointing a proxy (and, where it is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof) must either be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting (or, if no place is so specified, at the registered office) before the time appointed for holding

the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used or be delivered to the secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding, the meeting or adjourned meeting or poll. An instrument of proxy shall not be treated as valid until such delivery shall have been effected. Regulation 62 shall not apply.

5 Alternate Directors

- 5.1 Any appointment or removal of an alternate Director under Table A shall be delivered at the registered office of the Company.
- 5.2 If his appointor is for the time being absent from the United Kingdom or otherwise not available the signature of an alternate Director to any resolution in writing of the Directors shall be as effective as the signature of his appointor. An alternate Director shall be deemed to be a Director for the purpose of signing instruments pursuant to Article 11.
- 5.3 An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements with the Company and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration, except only 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.

6 Delegation of Directors' powers

- 6.1 The following sentence shall be inserted after the first sentence of regulation 72: "Any committee shall have power unless the Directors direct otherwise to co-opt as a member or members of the committee any person or persons although not being a Director of the Company."

7 Rotation of Directors

- 7.1 The Directors shall not be liable to retire by rotation, and accordingly the second and third sentences of regulation 79 shall be deleted.

8 Appointment, removal and disqualification of Directors

8.1 Without prejudice to the powers of the Company under section 303 of the Act to remove a Director by ordinary resolution, the holder or holders for the time being of more than one half of the issued ordinary shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or (in the case of a member being a corporation) signed on its behalf by one of its directors or its secretary and shall take effect upon lodgment at the registered office of the Company.

8.2 The office of a Director shall be vacated:

8.2.1 in any of the events specified in regulation 81; or

8.2.2 if he is removed from office under Article 8.1; or

8.2.3 if he shall in writing offer to resign and the Directors shall resolve to accept such offer; or

8.2.4 if he shall have served upon him a notice in writing signed by all his co-directors (being at least two in number) removing him from office as director, but so that in the case of a managing director or a Director appointed to any other executive office such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

Regulation 81 shall be modified accordingly.

9 Remuneration of Directors

9.1 Any Director who serves on any committee, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a director, may be paid such extra remuneration by way of salary, commission or otherwise as the Directors may determine. Regulation 82 shall be extended accordingly.

10 Proceedings of Directors

- 10.1 Any Director or member of a committee of the Directors may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.
- 10.2 For a signed resolution under regulation 93 to be effective it shall not be necessary for it to be signed by a Director who is prohibited by the Articles or by law from voting thereon. Regulation 93 shall be modified accordingly.
- 10.3 Subject to the provisions of the Statutes, 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 therefore. 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. Regulations 94 to 98 shall be modified accordingly.

11 The seal

- 11.1 If the Company has a seal, it shall only be used with the authority of the Directors or a committee of the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the secretary or second Director. The obligation under regulation 6 relating to the sealing of share certificates shall apply only if the Company has a seal.
- 11.2 If the Company has a common seal, the Company may also have an official seal for use abroad under the provisions of the Act, where and as the Directors shall determine, and the Company may by writing under the common seal appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company, for the purpose of affixing and using such official seal, and may

impose such restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the common seal of the Company, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.

12 Notices

- 12.1 Every Director of the Company and every alternate Director shall be entitled to receive notices of general meetings (at his usual address or such other address as he may notify to the Company) in addition to the persons so entitled under the Statutes. The third sentence of regulation 112 shall be deleted.
- 12.2 Any notice required by these Articles to be given by the Company may be given by any visible form on paper, including facsimile and electronic mail, and a notice communicated by such forms of immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed. Regulations 111 and 112 shall be modified accordingly.

13 Indemnity

- 13.1 Subject to the provisions of, and so far as may be consistent with, the Statutes, but without prejudice to any indemnity to which he or she may be otherwise entitled, every Director or other officer of the Company (other than any person (whether or not an officer of the Company) engaged by the Company as an auditor) shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and/or discharge of his duties and/or the exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office, including any liability incurred by him in defending any proceedings, whether civil or criminal, PROVIDED that in the case of any Director of the Company such indemnity shall not apply to any liability of that Director:
- 13.1.1 to the Company or to any of its associated companies;
- 13.1.2 to pay any fine imposed in criminal proceedings or any sum payable to a regulatory authority by way of penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); or
- 13.1.3 incurred:

- (i) in defending any criminal proceedings in which he is convicted or any civil proceedings brought by the Company or any of its associated companies in which judgment is given against him; or
- (ii) in connection with any application under any statute for relief from liability in respect of any such act or omission in which the Court refuses to grant him relief, in each case where the conviction, judgment or refusal by the Court is final within the meaning stated in section 309B of the Act.

13.2 Subject to the provisions of, and so far as may be consistent with, the Statutes, every person (whether or not an officer of the Company) engaged by the Company as an auditor shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and/or discharge of his duties and/or the exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office as an auditor including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.

14 Funding of a director's expenditure on defending proceedings

14.1 The Company is not prohibited by section 330 from doing anything to provide a director with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with any application under section 144(3) and (4) and section 727 of the Act or enable a director to avoid incurring such an expenditure.

14.2 The loan will need to be repaid or the liability of the Company under any act mentioned in Article 14.1 above will need to be discharged, not later than:

- 14.2.1 in the event of the director being convicted in the proceedings, the date when the conviction becomes final within the meaning stated in section 337A of the Act;

- 14.2.2 in the event of judgment being given against him in the proceedings, the date when the judgment becomes final within the meaning stated in section 337A of the Act; or
- 14.2.3 in the event of the court refusing to grant him relief on the application, the date when the refusal become final within the meaning stated in section 337A of the Act.

Name, Addresses and Description of Subscriber	Number of Shares
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X  X

Alkiviades David
4 Wilton Place
London
SW1X 8RH

ONE

DATED this 9 day of January 2007

WITNESS TO THE ABOVE SIGNATURE

Signature:

Name:

Occupation: SOLICITOR

Address:

Third Floor
83 Marylebone High St.
London W1U 4QW