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COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- of -

BAYV INVESTMENTS LIMITED

WEDNESDAY



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12/12/2007

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COMPANIES HOUSE

- 1 The Company's name is **MALACHITE 3 LIMITED**¹
- 2 The Company's registered office is to be situated in England and Wales
- 3 The Company's objects are
- 3 1 To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or assets
- 3 2 To acquire and take over the whole or any part of the business, property and liabilities of any company or person carrying on any business which the Company is authorised to carry on, or possessed of any property or assets suitable for the purposes of the Company
- 3 3 To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property, patents, licences, rights or privileges which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company
- 3 4 To pay for any property or assets acquired by the Company either in cash or fully or partly paid shares or by the issue of securities or obligations or partly in one mode and partly in another and generally on such terms as may be determined
- 3 5 To borrow or raise or secure the payment of money in such manner and upon such terms as the Company may think fit, and for any of such purposes to mortgage or charge the undertaking and all or any part of the property and rights

¹ Name changed to BAYV Investments Limited pursuant to a written resolution passed on 12 December 2007

of the Company, both present and future including uncalled capital, and to create and issue redeemable debentures or debenture stock, bonds or other obligations

- 3 6 To apply for, promote, and obtain any order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests
- 3 7 To stand surety for or guarantee, support or secure the performance of all or any of the obligations of any person, firm or company whether by personal covenant or by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital or by both such methods, and, in particular, but without prejudice to the generality of the foregoing, to guarantee, support or secure whether by personal covenant or by any such mortgage, charge or lien as aforesaid or by both such methods the performance of all or any of the obligations (including the repayment or payment of the principal and premium and interest on any securities) of any company which is for the time being the Company's holding company (as defined by Companies Act 1985 section 736) or another subsidiary (as defined by that section) of any such holding company or a subsidiary (as defined by that section) of the Company
- 3 8 To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including, without prejudice to the generality of the foregoing, any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company)
- 3 9 To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made
- 3 10 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 of any other person or company having dealings with the Company, or in whose business or undertaking the Company is interested
- 3 11 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 to 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 a subsidiary of the Company or is allied to or associated with the Company, or any such subsidiary or of any company which is a predecessor in business of the Company or of any such other company as aforesaid, or any persons who are or were at any time directors or officers of the Company, or of any such other company as aforesaid, and the spouses, widows, widowers, 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 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 any charitable or benevolent object or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid

- 3 12 To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any person or company engaged or interested or about to become engaged or interested in the carrying on or conduct of any business which the Company is authorised to carry on or conduct or from which the Company would or might derive any benefit, whether direct or indirect
- 3 13 To establish or promote, or join in the establishment or promotion of, any other company whose objects shall include the taking over of any of the assets and liabilities of the Company, or the promotion of which shall be calculated to advance its interests, and to acquire and hold any shares, securities or obligations of any such company
- 3 14 To the extent permitted by law, to give financial assistance for the purpose of the acquisition of shares of the Company or any company which is at the relevant time the Company's holding company or subsidiary or another subsidiary of any such holding company or for the purpose of reducing or discharging a liability incurred for the purpose of such an acquisition
- 3 15 To amalgamate with any other company
- 3 16 To sell or dispose of the undertaking, property and assets of the Company or any part thereof, in such manner and for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures, debenture stock, securities or obligations of any other company, whether promoted by the Company for the purpose or not, and to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and assets of the Company
- 3 17 To distribute any of the Company's property or assets among the members in cash, specie or kind
- 3 18 To cause the Company to be registered or recognised in any foreign country
- 3 19 To do all or any of the above things in any part of the world, and either as principal, agent, trustee or otherwise, and either alone or in conjunction with others, and by or through agents, subcontractors, trustees or otherwise
- 3 20 To do all such other things as are incidental or which in the opinion of the board of directors of the Company is or may be conducive to the attainment of the above objects or any of them

In this Clause "company", except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere, "person" shall include any company as well as

any other legal or natural person, "securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation, "and" and "or" shall mean "and/or" where the context so permits, "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible, and the objects specified in the different paragraphs of this clause shall not, except where the context expressly requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the company or the nature of any trade or business carried on by the company, or by the fact that at any time the company is not carrying on any trade or business but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of those paragraphs defined the objects of a separate distinct and independent company

4 The liability of the members is limited

5 The Company's share capital is £1,000 divided into 1,000 ordinary shares of £1 each

I, the subscriber to this Memorandum of Association, wish to be formed into a company pursuant to this memorandum, and I agree to take the number of shares shown opposite my name

Name and Address of Subscriber	Number of shares taken by the Subscriber
Martin Robert Henderson 4 Belmont Close Wickford Essex SS12 0HR	1
Total shares taken	1

Dated 13 July 2007

Witness to the above signature

Signature

Sheila Peters
10 Norwich Street
London, EC4A 1BD

COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

BAYV INVESTMENTS LIMITED

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BAYV INVESTMENTS LIMITED

INTRODUCTORY

- 1 1 The Regulations contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) Amendment Regulations 1985 and The Companies Act 1985 (Electronic Communications) Order 2000 (in the following Articles "Table A") shall apply to the Company, save insofar as they are varied or excluded by or are inconsistent with the following Articles
- 1 2 In Regulation 1 of Table A, the words "and in Articles of Association adopting the same" shall be inserted after the word "regulations" in the last paragraph of that Regulation and the sentence "Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force" shall be inserted at the end of that Regulation
- 1 3 Regulations 8 to 11 (inclusive), 40, 73 to 77 (inclusive), 80, 90, 94 to 98 (inclusive) and 118 of Table A shall not apply to the Company
- 2 In these Articles, the expression "the Controlling Shareholder" means the registered holder for the time being of more than one half in nominal value of the issued ordinary share capital of the Company and includes (for the avoidance of doubt) any member holding all of the issued ordinary share capital of the Company and the expression "the Nominee" means any person holding shares in the Company as nominee or otherwise on trust, for the Controlling Shareholder

SHARE CAPITAL

- 3 The current share capital of the Company is £1,000 divided into 1,000 Ordinary Shares of £1 each
- 4 1 The Directors are authorised, for the purposes of section 80 of the Act, to allot and issue relevant securities (as defined in section 80(2) of the Act) up to an aggregate nominal value of £999 This authority shall expire on the fifth

anniversary of the date of the Company's incorporation, unless previously revoked, renewed or varied by the Company in general meeting

- 4 2 The provisions of sections 89(1) and 90(1) to (6) of the Act shall not apply to the Company

TRANSFER OF SHARES

- 5 1 The Directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of any share in the capital of the Company, whether fully or partly paid save that the Directors shall be obliged to register any transfer of shares made to or by, or with the express written consent of the Controlling Shareholder, or made pursuant to Article 5 2 or Article 5 3 In its application to the Company, Regulation 24 of Table A shall be modified by the deletion of the first sentence

- 5 2 The Controlling Shareholder may at any time by notice given to the Nominee at the registered address of the Nominee shown in the Register of Members of the Company require the Nominee to transfer all or any shares registered in his name to the Controlling Shareholder or any other person specified in the notice for no consideration If the Nominee shall fail within 48 hours after service of the notice to transfer the shares in question, the Directors may authorise any person to execute on behalf of and as agent or attorney for the Nominee any necessary instrument of transfer and shall cause the name of the transferee to be entered in the Register as the holder of the shares in question After the name of the transferee has been entered in the Register in purported exercise of these powers, the validity of the proceedings shall not be questioned by any person

- 5 3 Notwithstanding anything contained in these Articles, the Directors shall be obliged to register any transfer of shares where the proposed transferee is a mortgagee or chargee (or a trustee for a mortgagee or chargee) of the shares in question or a purchaser, transferee or other recipient of such shares from such mortgagee or chargee (or a trustee for such mortgagee or chargee)

GENERAL MEETINGS

- 6 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business One member holding more than one half in nominal value of the issued ordinary share capital of the Company for the time being and present in person or by proxy or representative shall constitute a quorum and shall be deemed for this purpose to constitute a valid meeting but, save in such a case, two members present in person or by proxy or representative shall be a quorum

DIRECTORS

- 7 In its application to the Company, Regulation 64 of Table A shall be modified by the deletion of the word "two" and the substitution of the word "one"
- 8 The Controlling Shareholder shall have the right at any time and from time to time to appoint one or more persons to be a Director or Directors of the Company Any such appointment shall be effected by notice in writing to the Company by the Controlling Shareholder and the Controlling Shareholder may in like manner at any time and from time to time remove from office any Director (whether or not appointed by him or it pursuant to this Article)

- 9 In its application to the Company, Regulation 65 of Table A shall be modified by the deletion of the words ‘ approved by resolution of the Directors and’
- 10 1 In its application to the Company, Regulation 78 of Table A shall be modified by the deletion of the words “ and may also determine the rotation in which any additional Directors are to retire”
- 10 2 In its application to the Company, Regulation 79 of Table A shall be modified by the deletion of the second and third sentences
- 10 3 In its application to the Company, Regulation 84 of Table A shall be modified by the deletion of the third and final sentences
- 11 In its application to the Company, Regulation 81 of Table A shall be modified by the deletion of paragraph (e) and the substitution of the following paragraph
- “(e) he is removed from office under the provisions of Article 8 of the Company’s Articles of Association ”

PROCEEDINGS OF DIRECTORS

- 12 The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number A sole Director shall have authority to exercise all powers and discretions vested in the Directors and, in its application to the Company, Regulation 89 of Table A shall be modified accordingly
- 13 A Director may vote at a meeting of the Directors, and form part of a quorum present at that meeting, in relation to any matter in which he has, directly or indirectly, an interest or duty which conflicts or which may conflict with the interests of the Company, provided that he has previously disclosed the nature of such duty or interest to the Directors The provisions of Regulation 86 of Table A shall be taken to apply equally to any disclosure to be made under the provisions of this Article

EXECUTION OF DOCUMENTS

- 14 In its application to the Company, Regulation 101 of Table A shall be modified by the addition of the following sentence
- “Any instrument expressed to be executed by the Company and signed by two Directors or one Director and the Secretary by the authority of the Directors or of a committee authorised by the Directors shall (to extent permitted by the Act) have effect as if executed by affixing the seal ”

INDEMNITY

- 15 1 This Article 15 shall have effect, and any indemnity provided by or pursuant to it shall apply, only to the extent permitted by, and subject to the restrictions of, the Act It does not allow for or provide (to any extent) an indemnity which is more extensive than as permitted by the Act and any such indemnity is limited accordingly This Article is also without prejudice to any indemnity to which any person may otherwise be entitled

- 15.2 The Company shall indemnify every person who is a Director, the secretary or another officer of the Company (other than an auditor) out of the assets of the Company from and against any loss, liability or expense incurred by him or them in relation to the Company
- 15.3 The Directors may purchase and maintain insurance at the expense of the Company for the benefit of any such Director, secretary or other officer and they may provide any such person with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil (including regulatory) proceedings or in connection with an application under any of sections 144(3), 144(4) or 727 of the Act

ELECTRONIC COMMUNICATIONS

- 16 Any Director who participates in the proceedings of a meeting by means of an electronic communication by which all the other Directors present at such meeting (whether in person or by alternate or by means of electronic communication) may hear at all times such Director and such Director may hear at all times all other Directors present at such meeting (whether in person or by alternate or by means of electronic communication) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum
- 17 In their application to the Company, Regulations 60 and 61 of Table A shall be modified by the addition of the following sentence
- “The appointment of a proxy may be contained in an electronic communication sent to such address (including any number) as may be notified by or on behalf of the Company for that purpose and may be in such form as the Directors may approve including requirements as to the use of such discrete identifier or provision of such other information by a member so as to verify the identity of such member and as to the authenticity of any electronic signature thereon ”
- 18 In its application to the Company, Regulation 62 of Table A shall be modified by the addition of the following sentences
- “In the event that more than one appointment of a proxy relating to the same share is so delivered or received for the purposes of the same meeting, the appointment last delivered or received (whether in writing or contained in an electronic communication) shall prevail in conferring authority on the person named therein to attend the meeting and vote
- An appointment of proxy contained in an electronic communication found by the Company to contain a computer virus shall not be accepted by the Company and shall be invalid ”
- 19 In its application to the Company, Regulation 115 of Table A shall be modified by the addition of the following after the words “after the time it was sent” at the end of the third sentence
- “notwithstanding that the Company is aware of the failure in delivery of such electronic communication Without prejudice to such deemed delivery, if the Company is aware of the failure in delivery of an electronic communication and has sought to give notice by such means at least three times, it shall send the notice in writing by post within 48 hours of the original attempt”