

WEDNESDAY



\*A14FWN2W\*

A46 14/02/2007 317

COMPANIES HOUSE

A32 21/12/2006 347

COMPANIES HOUSE

COMPANIES HOUSE

20/11/06

OP/325005/580

BR1

20 11 2006

CHFP010

This form should be completed in  
black.

## Return delivered for registration of a branch of an oversea company

(Pursuant to Schedule 21A, paragraph 1 of the Companies Act 1985)

For office  
use only

CN

FC27335

BN

BR 9226.

### Corporate Name

(See note 5)

(name in parent state)

DB MARCASSIN (CAYMAN) HOLDINGS  
LIMITED

### Business Name

(If different to corporate name)

### Country of Incorporation

Identity of register  
(if applicable)

CAYMAN ISLANDS

REGISTRAR OF COMPANIES, TOWER BUILDING, GEORGE  
TOWN, CAYMAN ISLANDS and registration no. 139936

Legal form  
(See note 3)

PRIVATE LIMITED COMPANY BY SHARES.

1

(See note 2)

1

## PART A - COMPANY DETAILS

\* State whether the company is a credit or  
financial institution

\* Is the company subject to Section 699A of the Companies Act 1985?

YES

☐

NO

☒

(1) These boxes need not be completed by companies formed in EC member states

Governing law  
(See note 4)

CAYMAN ISLANDS COMPANIES LAW (2004 REVISION)

Accounting  
requirements

Period for which the company is required to prepare accounts by  
parent law. from N/A to N/A

Period allowed for the preparation and public disclosure of accounts  
for the above period N/A months

(2) This box need NOT be completed by companies from EC member states, OR where the constitutional documents of the company already show this information

Address of principal  
place of business in  
home country

PO BOX 1984. ELIZABETHAN SQUARE. GEORGE TOWN.

GRAND CAYMAN. CAYMAN ISLANDS

Objects of company

UNRESTRICTED

Issued share capital

£30,000

Currency £

Company Secretary(ies)

(See note 10)

Name

\*Style/Title MR

Forenames ADAM PAUL

Surname RUTHERFORD

\* Voluntary details

\* Honours etc

Previous

Forenames

Previous

surname

Address

12 OAK CLOSE

Usual residential address  
must be given. In the case  
of a corporation, give the  
registered or principal office  
address.

Post town MARLINGTON

County/Region BEDFORDSHIRE

Postcode LU5 6PP

Country UNITED KINGDOM

Company Secretary(ies)

(See note 10)

Name

\*Style/Title MR

Forenames ANDREW WILLIAM

Surname BRIDGEMAN

\* Voluntary details

\* Honours etc

Previous

Forenames

Previous

surname

Address

THE OLD MANOR HOUSE

CHURCH STREET

Usual residential address  
must be given. In the case  
of a corporation, give the  
registered or principal office  
address.

Post town STEEPLE BUMPSTEAD

County/Region SUFFOLK

Postcode CB9 7DG

Country UNITED KINGDOM

(You may photocopy this  
page if required)

## Directors

(See note 10)

### Name

\* Voluntary details

### Address

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

### SCOPE OF AUTHORITY

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.) Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

# Mark box(es) as appropriate

*Style/Title	<u>MR</u>		
Forenames	<u>RAJANBABU</u>		
Surname	<u>SIVANITHY</u>		
*Honours etc.			
Previous Forenames			
Previous surname			
	<u>68 CHARTFIELD AVENUE</u>		
Post town			
County/Region	<u>LONDON</u>		
Postcode	<u>SW15 6HQ</u>	Country	<u>UNITED KINGDOM</u>
Date of Birth	Day <u>14</u>	Month <u>12</u>	Year <u>1967</u>
Nationality	<u>BRITISH</u>		
Business Occupation	<u>ACCOUNTANT</u>		
Other Directorships	<u>See details attached</u>		
The extent of the authority to represent the company is:- (give details)			
<u>SET OUT IN ARTICLES OF ASSOCIATION (ATTACHED)</u>			
These powers:-			
#	<input checked="" type="checkbox"/>	May be exercised alone	
OR			
#	<input type="checkbox"/>	Must be exercised with:-	
(Give name(s) of co-authorised person(s))			

(You may photocopy this page if required)

## Directors

(See note 10)

### Name

\* Voluntary details

### Address

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

### SCOPE OF AUTHORITY

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.) Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

# Mark box(es) as appropriate

\*Style/Title

MR

Forenames

CHRISTOPHER

Surname

ROUGH

\*Honours etc.

Previous

Forenames

Previous

surname

143 THURLEIGH ROAD

Post town

County/Region

LONDON

Postcode

SW12 8TX

Country

UNITED

KINGDOM

Date of Birth

Day Month Year

1 8 0 6 1 9 7 0

Nationality

BRITISH

Business

Occupation

Other

Directorships

INVESTMENT BANKER

See details attached.

The extent of the authority to represent the company is:- (give details)

SET OUT IN THE ARTICLES OF ASSOCIATION  
(ATTACHED)

These powers:-

#



May be exercised alone

OR

#



Must be exercised with:-

(Give name(s) of co-authorised person(s))

(You may photocopy this page if required)

## Directors

(See note 10)

### Name

\* Voluntary details

### Address

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

### SCOPE OF AUTHORITY

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.) Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

# Mark box(es) as appropriate

\*Style/Title MR

Forenames STUART EDWARD

Surname MACFARLANE

\*Honours etc.

Previous

Forenames

Previous

surname

29 LEASIDE AVENUE

Post town MUSWELL HILL

County/Region LONDON

Postcode N10 3BT

Country UNITED

KINGDOM

Date of Birth

Day Month Year

28 04 1966

Nationality

AUSTRALIAN

Business

Occupation

Other

Directorships

BANKER

See details attached

The extent of the authority to represent the company is:- (give details)

SET OUT IN THE ARTICLES OF ASSOCIATION  
(ATTACHED)

These powers:-

# ☒ May be exercised alone

OR

# ☐ Must be exercised with:-

(Give name(s) of co-authorised person(s))

(You may photocopy this page if required)

**Directors**

(See note 10)

**Name**

\* Voluntary details

**Address**

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

**SCOPE OF AUTHORITY**

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.) Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

# Mark box(es) as appropriate

(You may photocopy this page if required)

\*Style/Title MRForenames MATTHEWSurname PRESS

\*Honours etc.

Previous

Forenames

Previous

surname

106 CEDBURY ROAD

Post town

County/Region LONDONPostcode W11 2AHCountry UNITED KINGDOM

Date of Birth		Day	Month	Year
01	09	19	67	

Nationality AUSTRALIAN

Business

Occupation INVESTMENT BANKER

Other

Directorships See details attached

The extent of the authority to represent the company is:- (give details)

AS SET OUT IN THE ARTICLES OF ASSOCIATION(ATTACHED)

These powers:-

# ☒ May be exercised alone

OR

# ☐ Must be exercised with:-

(Give name(s) of co-authorised person(s))

## Directors

(See note 10)

### Name

\* Voluntary details

### Address

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

### SCOPE OF AUTHORITY

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.) Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

# Mark box(es) as appropriate

\*Style/Title

MR

Forenames

NICHOLAS SHASHI

Surname

VASUDEVA

\*Honours etc.

Previous

Forenames

Previous

surname

FLAT 1

57 LINDEN GARDENS

Post town

County/Region

LONDON

Postcode

W2 4HL

Country

UNITED KINGDOM

Date of Birth

Day Month Year

10 10 1968

Nationality

BRITISH/AUSTRALIAN

Business

Occupation

BANKER

Other

Directorships

See details attached

The extent of the authority to represent the company is:- (give details)

SET OUT IN THE ARTICLES OF ASSOCIATION

(ATTACHED)

These powers:-

#

☒

May be exercised alone

OR

#

☐

Must be exercised with:-

(Give name(s) of co-authorised person(s))

(You may photocopy this page if required)

## Constitution of company

(See note 6 to 9)

# Mark box(es) as appropriate

(See note 9)

\* Delete as applicable

AND/OR

A certified copy of the constitutional documents and latest accounts of the company, together with a certified translation of them if they are not in the English language, must accompany this form.

- # ☒ A certified copy of the instrument constituting or defining the constitution of the company
- AND
- ☐ \* A certified translation
- \* is / are delivered for registration

- # ☒ A copy of the latest accounts of the company
- AND
- ☐ \* A certified translation
- \* is / are delivered for registration

AND/OR

The company may rely on constitutional and accounting documents previously filed in respect of another branch registered in the United Kingdom.

- # ☐ The Constitutional documents (\* and certified translations)
- AND/OR
- ☐ The latest accounts (\* and certified translations)
- of the company were previously delivered on the registration of the branch of the company at:-
- Cardiff ☐ Edinburgh ☐ Belfast ☐
- Registration no.

AND/OR

The company may rely on particulars about the company previously filed in respect of another branch in that part of Great Britain, provided that any alterations have been notified to the Registrar.

- ☐ the particulars about the company were previously delivered in respect of a branch of the company registered at THIS registry.
- Registration no.

AND/OR

The company may also rely on constitutional documents and particulars about the company officers previously filed in respect of a former Place of Business of that company, provided that any alterations have been notified to the Registrar.

- ☐ The Constitutional documents (\* and certified translation)
- AND/OR
- ☐ Particulars of the current directors and secretary(ies)

were previously delivered in respect of a place of business of the company registered at THIS registry.

Registration no.

NOTE:- In all cases, the registration number of the branch or place of business relied upon must be given.

## PART B - BRANCH DETAILS

### Persons authorised to represent the company or accept service of process

Give details of all persons who are authorised to represent the company as permanent representatives of the company in respect of the business of the branch. Give details also of all persons resident in Great Britain, who are authorised to accept service or process on the company's behalf.

\* Delete as appropriate

### SCOPE OF AUTHORITY

(This part does not apply to a person only authorised to accept service on behalf of the company)

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.) Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

# Mark box(es) as appropriate

*Style/Title	<u>MR</u>		
Forenames	<u>ADAM PAUL</u>		
Surname	<u>RUTHERFORD</u>		
Address	<u>12 OAK CLOSE</u>		
Post town	<u>MILLINGTON</u>		
County/Region	<u>BEDFORDSHIRE</u>	Postcode	<u>LU5 6PP</u>
Is # <input checked="" type="checkbox"/>	Authorised to accept service of process on the company's behalf		
<b>*AND/OR</b>			
Is # <input checked="" type="checkbox"/>	Authorised to represent the company in relation to that business		
The extent of the authority to represent the company is:- (give details)			
<u>COMPANY SECRETARY - AUTHORISED TO BE</u>			
<u>BIND THE COMPANY AS SET OUT IN THE</u>			
<u>ARTICLES OF ASSOCIATION.</u>			
These powers:-			
# <input checked="" type="checkbox"/>	May be exercised alone		
<b>OR</b>			
# <input type="checkbox"/>	Must be exercised with:-		
(Give name(s) of co-authorised person(s))			

Persons authorised to represent the company or accept service of process

Give details of all persons who are authorised to represent the company as permanent representatives of the company in respect of the business of the branch. Give details also of all persons resident in Great Britain, who are authorised to accept service or process on the company's behalf.

\* Delete as appropriate

### SCOPE OF AUTHORITY

(This part does not apply to a person only authorised to accept service on behalf of the company)

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.) Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

# Mark box(es) as appropriate

(You may photocopy this page as required)

\*Style/Title MR  
Forenames ANDREW WILLIAM  
Surname BARTLETT  
Address THE OLD MANOR HOUSE  
CHURCH STREET  
Post town STEEPLE BUMPSTEAD  
County/Region SUFFOLK Postcode CB9 7DQ

Is # ☒ Authorised to accept service of process on the company's behalf

### \*AND/OR

Is # ☒ Authorised to represent the company in relation to that business

The extent of the authority to represent the company is:- (give details)

COMPANY SECRETARY - AUTHORISED TO BIND  
THE COMPANY AS SET OUT IN THE ARTICLES  
OF ASSOCIATION.

These powers:-

# ☒ May be exercised alone

OR

# ☐ Must be exercised with:-  
(Give name(s) of co-authorised person(s))

**Address of branch**

(See note 11)

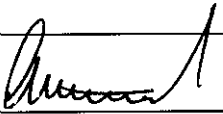
Address	<u>WINCHESTER HOUSE, 1 GREAT WINCHESTER STREET</u>	
Post town	<u></u>	
County/Region	<u>LONDON</u>	Postcode <u>EC2N 2DB</u>

**Branch Details**

(See note 12)

	Day	Month	Year
Date branch opened	<u>27</u>	<u>09</u>	<u>2004</u>
Business carried on at branch	<u>GENERAL INVESTMENT BUSINESS</u>		
	<u></u>		
	<u></u>		

**SIGNATURE**

Signed	
	(*Director / Secretary / Permanent representative)
Date	<u>7<sup>th</sup> November 2006</u>
This form contains	<u>—</u> continuation sheets.

To whom should  
Companies House direct  
any enquiries about the  
information on this form?

Name	<u>RUTH LACEY</u>	
Address	<u>DEUTSCHE BANK AG, WINCHESTER HOUSE, 1 GREAT WINCHESTER STREET, LONDON</u>	
	Postcode	<u>EC2N 2DB</u>
Telephone	<u>020 7545 5274</u>	Extension <u></u>

When completed, this form together with any enclosures should be delivered to the Registrar of Companies at  
For branches established in England and Wales For branches established in Scotland

Companies House  
Crown Way  
Cardiff  
CF14 3UZ

Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB

**NOTES**

**Read these notes carefully before completing the form.**

**1. Registration requirement**

Every overseas company setting up a place of business in Great Britain must register with the appropriate registry of the jurisdiction in which the place of business is situated. (For further guidance please refer to the Companies House notes on "Overseas Companies")

If a "Place of Business" is being established then FORM 691 must be used; if a branch is being registered then THIS FORM must be used.

A company must register all of its branches.

The requirement to register applies to any limited company which is incorporated outside the United Kingdom and which establishes a branch in Great Britain. Northern Ireland companies, being within the UK, are not required to register any branches in Great Britain. They are, however, required to register as having a place of business by submitting form 691 when they set up business in Great Britain.

**2. Completion of form BR1**

If this is the first registration of a branch of an overseas company in the UK, ALL the relevant details of the form must be completed. If a previous branch of the company has already been registered in the UK, and has not closed, registration of the second and any subsequent branches need not complete Part A (Company details) (provided any alterations to those details have been updated), but must complete Part B (Branch details).

The forms should be delivered to the relevant Registrar with supporting documents within 1 month of having opened the branch.

**3. "Legal Form"**

The details of the company's legal form must be disclosed. This includes whether the company is a private or public company, whether it is limited, and if so, the manner of limitation.

**4. "Governing Law"**

A company which is not incorporated in an EC member state must state the law under which it is incorporated. This means the relevant rules or legislation which regulate the incorporation of companies in that state: e.g. "Companies Act of (state) 19XX"

**5. Names**

An overseas company wishing to register its corporate name is subject to the same regulations as British companies. Accordingly, any name which an overseas company wishes to use may be unacceptable or only permissible with the approval of the Secretary of State. A company which is served a notice to this effect may then complete form 694(4)(a) giving another name, approved by the Secretary of State, under which it proposes carrying on business in Great Britain.

**6. Delivery of documents in respect of more than one branch.**

If the constitutional documents and last accounts of the company have been delivered in respect of another branch in the UK, prior to registration of this branch, the company may rely on these deliveries rather than delivering another set of documents. The company must mark the appropriate boxes, stating the branch in respect of which those documents have already been delivered, the branch number, and the place at which they were registered.

If the company particulars have been delivered in respect of another branch of the company in THE SAME PART of Great Britain prior to registration of this branch (and any alterations have been updated), the company may rely on this delivery, rather than re-disclosing the particulars on this form.

**7. Delivery of documents where previous place of business has been registered**

Where the constitutional documents, and the particulars of the directors and secretary(ies) have been delivered in respect of a former place of business in THE SAME PART of Great Britain (and changes to those documents or particulars have been updated), the company may rely on those deliveries rather than re-delivering the documents or re-disclosing those particulars in respect of the branch.

**8. Certification of constitutional documents**

A copy of the document(s) constituting or defining the company must be certified in the place of incorporation to be a true copy by:

- (a) an official of the Government in whose custody the original is committed; or
- (b) a notary public; or
- (c) an officer of the company on oath taken before
  - (i) a person having authority in that place to administer an oath; or
  - (ii) any of the British officials mentioned in section 6 of the Commissioners for Oaths Act 1889.

**9. Transactions**

If the constitutional documents of the company or the latest accounts and reports are not written in the English language, they must be accompanied by a certified translation. This must be done in the following manner:

- (a) if the translation is made in the United Kingdom, by:
  - (i) a notary public in any part of the United Kingdom
  - (ii) a solicitor (if the translation was made in Scotland), a solicitor of the Supreme Court of Judicature of England and Wales (if it was made in England or Wales), or a solicitor of the Supreme Court of Judicature of Northern Ireland (if it was made in Northern Ireland); or
  - (iii) a person certified by a person mentioned above to be known to him to be competent to translate the document into English; or

**Notes (continued)**

- (b) if the translation was made outside the United Kingdom, by
- (i) a notary public;
  - (ii) a person authorised in the place where the translation was made to administer an oath;
  - (iii) any of the British officials mentioned in section 6 of the Commissioners for Oaths Act 1889;
  - (iv) a person certified by a person mentioned above known to him to be competent to translate the document into English.

**10. Directors and secretary's details**

"Director" includes any person who occupies the position of director regardless of what name he is called.

For an individual, show the full names, NOT INITIALS, together with any previous names. However, previous names need not be given in the case of

- a married woman, the name by which she was known prior to marriage;
- any former name which has been changed or disused since the age of 18, OR for at least 20 years;
- a peer, or an individual normally known by a title, you may state that title instead of the name by which that person was known before adopting the title.

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

**Addresses**

Give the usual residential address.

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

**11. Branch address**

Give the address of the principal place of business of the branch. For branches registering in England and Wales, this address must be in England or Wales. For branches registering in Scotland, this address must be in Scotland.

**12. Business and Date of commencement**

State the date on which the branch was opened and give brief details of the business of the branch.

**13. Photocopies**

If there is insufficient space on the form for details about directors, secretaries or permanent representatives, you may photocopy the appropriate pages.

**14. Completion of form**

The completed form should be signed by an officer or permanent representative of the company and delivered to the appropriate Registrar, together with any supporting documents within one month of the branch being established.

**15. Delivery of winding-up, insolvency etc. particulars**

If, at any time prior to the registration in Great Britain of the first branch of an overseas company, the company has become subject to winding up, insolvency or similar proceedings, and remains subject to those proceedings, the company must at the same time as delivering Form BR1, also deliver Form 703P(1), 703P(3), 703Q(1) (as appropriate). For further details on these forms please see the Companies House Notes for Guidance on Oversea Companies.

*Please complete in typescript,  
or in bold black capitals.*

CHFP010

**Company Number**

**List of other directorships  
Schedule to form BR1**

**Company Name in full**

**Name**

Company Name	Resignation

# Rajanbabu Sivanithy

## Individual Profile

### Individual Details

QuickRef: SIVANITH-R  
Title: Mr  
Name: Rajanbabu Sivanithy  
Honours:  
Salutation:  
Occupation: Accountant  
Nationality: British  
Date of Birth: 14/12/1967  
Previous Name:  
Identity No:

### Primary Addresses

Home: 68 Chartfield Avenue, London, SW15 6HQ, United Kingdom

### Management Details

User Grouping:  
File Reference:  
Managed By:  
Sets: Current UK Region Officers

Preferred Forename:  
Salary:  
Dividend Payment Instruction:  
NI Number:  
Passport Number:  
Town of Birth:  
Director Type: DB Employee  
Mothers Maiden Name:  
Eye Colour:  
Fathers Forename:  
Business:  
Home:

### Past Addresses

Up To Date	Address Type	Address
23/08/2006	Home	22 Sedlescombe Road, London, SW6 1RD, United Kingdom

### Appointments Held

Name	QuickRef	Position	Appointed
Nineco Leasing Limited	1193	Director	22/03/2004
Sixco Leasing Limited	1194	Director	22/03/2004
Peruda Leasing Limited	1655	Director	22/03/2004
Aqueduct Capital (UK) Limited	2381	Director	07/12/2005
DB Sirius (Cayman) Limited	3070	Director	28/03/2006
Stores Funding Limited	3658	Director	28/03/2006
Moon Leasing Limited	3880	Director	22/03/2004
DB Road (UK) Limited	4235	Director	16/06/2003
DB Vantage No 2 (UK) Limited	4414	Director	19/06/2003
Deutsche Finance No.2 (UK) Limited	4415	Director	19/06/2003
Deutsche Finance No.3 (UK) Limited	4416	Director	19/06/2003
Deutsche Finance No.4 (UK) Limited	4417	Director	19/06/2003
DB UK Australia Holdings Limited	4418	Director	19/06/2003
Deutsche Finance No.6 (UK) Limited	4419	Director	19/06/2003
Arche Investments Limited	4420	Director	02/08/2004
DB Vantage No 3 (UK) Limited	4421	Director	27/01/2005

# Rajanbabu Sivanithy

## Individual Profile

Name	QuickRef	Position	Appointed
DB Sangha (Cayman) Limited	4445	Director	28/03/2006
Tempurrite Leasing Limited	4459	Director	16/06/2003
DB UK (Saturn) Limited	4540	Director	31/03/2006
DB Valiant (Cayman) Limited	4681	Director	28/03/2006
Villetri Investments Limited	4834	Director	28/03/2006
Autumn Leasing Limited	4835	Director	16/06/2003
Manufacturers Leasing Limited	4855	Director	22/03/2004
Leasing 3 Limited (in liquidation)	4921	Director	22/03/2004
DB Jasmine (Cayman) Limited	4970	Director	24/03/2006
Asel Limited (in liquidation)	5011	Director	22/03/2004
Bradsel Limited (in liquidation)	5013	Director	22/03/2004
City Leasing (International) Limited	5019	Director	19/06/2003
City Leasing (Teesside) Limited	5022	Director	22/03/2004
Kuwsel Limited (in liquidation)	5075	Director	22/03/2004
Latsel Limited (in liquidation)	5076	Director	22/03/2004
Latsel No. 2 Limited (in liquidation)	5077	Director	22/03/2004
Latsel No. 3 Limited (in liquidation)	5078	Director	22/03/2004
Midsel Limited	5083	Director	22/03/2004
Tescsel Limited (in liquidation)	5289	Director	22/03/2004
Deutsche Australia Offshore Holdings Limited (in liquidation)	5330	Director	19/06/2003
DB Asset Leasing Limited	5681	Director	16/06/2003
Lapstone Limited	5795	Director	28/03/2006
DB Bluebird Limited	5798	Director	09/09/2004
December Leasing Limited	5843	Director	28/03/2006
Mousecrest Limited	6299	Director	28/03/2006
BT Investments (Cayman) No. 1 Limited	6320	Director	28/03/2006
BT Finance (Leasing) Limited	6369	Director	09/09/2004
BT Bram Limited	6501	Director	28/03/2006
BT Murrayfield Limited	6527	Director	22/03/2004
DB Crest Limited	6530	Director	30/03/2004
Bratton Limited	6546	Director	28/03/2006
DB Sterling Finance Limited	6583	Director	19/06/2003
BT Yosemite	6619	Director	28/03/2006
Triplereason Limited	6973	Director	28/03/2006
Ranfurly Investments Limited	6986	Director	28/03/2006
BT Money Markets Fund No.1 Limited	7087	Director	28/03/2006
Spring Leasing Limited	7129	Director	16/06/2003
WMH (No. 1) Limited	7147	Director	22/03/2004
WMH (No. 10) Limited	7148	Director	22/03/2004
WMH (No. 15) Limited	7149	Director	22/03/2004
WMH (No. 16) Limited	7150	Director	22/03/2004
WMH (No. 17) Limited	7151	Director	22/03/2004
WMH (No. 4) Limited	7152	Director	22/03/2004
WMH (No. 5) Limited	7153	Director	22/03/2004
WMH (No. 7) Limited	7154	Director	22/03/2004
BT Finance (Leasing) No 2 Limited	7171	Director	09/09/2004
DB Vantage (UK) Limited	7172	Director	28/03/2006
DB Vanquish (UK) Limited	7173	Director	16/06/2003
Sapphire Aircraft Leasing and Trading Limited	7174	Director	28/03/2006
Wildriver Finance Company	7260	Director	19/06/2003
Deutsche Aotearoa Limited	7791	Director	28/03/2006
DB Valiant B.V	8275	Director	31/03/2006

# Rajanbabu Sivanithy

## Individual Profile

Name	QuickRef	Position	Appointed
DB Chestnut Holdings Limited	8327	Director	19/06/2003
DB Pyrus (Cayman) Limited	8329	Director	19/06/2003
DB Willow (UK) Limited	8330	Director	19/06/2003
Stores International Limited	8504	Director	09/10/2003
DB Sedanka Limited	8593	Director	28/03/2006
DB Tweed Limited	8594	Director	28/03/2006
DB UK Australia Finance Limited	8749	Director	26/04/2004
DB Henlow Investments Limited	8790	Director	30/07/2004
DB Astwood Investments Limited	8791	Director	30/07/2004
DB Wilstead Investments Limited	8792	Director	30/07/2004
DB Jasmine No.2 (Cayman) Limited	8832	Director	28/09/2004
DB Marcassin (Cayman) Holdings Limited	8833	Director	28/09/2004
DB Marcassin (Cayman) No.1 Limited	8850	Director	28/09/2004
DB Marcassin (Cayman) No.2 Limited	8851	Director	28/09/2004
Suppli Investments (Cayman) No.1 Limited	8879	Director	31/03/2006
Suppli Investments (Cayman) No.2 Limited	8880	Director	31/03/2006
Trondheim Leasing Limited	8979	Director	14/03/2005
Lammermuir Leasing Limited	8990	Director	25/02/2005
DB Jasmine Holdings Limited	9000	Director	28/07/2006
DB Enfield Infrastructure Holdings Limited	9001	Director	08/08/2006
DB Enfield Infrastructure Investments Limited	9002	Director	08/08/2006
Campanology Leasing Limited	9007	Director	25/02/2005
Laser Leasing Limited	9008	Director	25/02/2005
Suppli Investments (Netherlands) No 1 NV	9110	Director	31/03/2006
DB Sylvester Funding Limited	9165	Director	10/06/2005
DB Aotearoa Investments Limited	9221	Director	05/07/2005
HAH Limited	9265	Director	26/08/2005
Quattro Lease Management Limited	9287	Director	22/02/2005
DB Infrastructure Holdings (UK) No 1 Limited	9542	Director	26/09/2005
DB Infrastructure Holdings (UK) No 2 Limited	9600	Director	16/06/2006
Portobar Capital Limited	9603	Director	16/06/2006
Blue Stripe Management Limited	BLUESTRMAN	Director	27/01/2005

### Past Appointments Held

Name	QuickRef	Position	Appointed	Resigned
Arche Investments Limited	4420	Director	19/06/2003	02/02/2004
DB Vantage No 3 (UK) Limited	4421	Director	19/06/2003	20/02/2004
Deutsche Finance No.9 (Jersey) Limited	4422	Director	19/06/2003	24/12/2004
Deutsche Finance No.10 (Jersey) Limited	4423	Director	19/06/2003	24/12/2004
Ellsel Limited	4548	Director	22/03/2004	15/11/2005
County Funding Limited	5291	Director	08/03/2004	14/04/2005
County UK Limited	8362	Director	08/03/2004	14/04/2005
County Assets Limited	8376	Director	08/03/2004	14/04/2005

# Rajanbabu Sivanithy

## Individual Profile

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### External Appointments

Company Name	O/S	Position	Appointed
Megadeal Properties Limited		Director	19/03/2002

# Christopher Rough

## Individual Profile

### Individual Details

QuickRef: ROUGH-C  
Title: Mr  
Name: Christopher Rough  
Honours:  
Salutation:  
Occupation: Investment Banker  
Nationality: British  
Date of Birth: 18/06/1970  
Previous Name:  
Identity No:

### Primary Addresses

Home: 143 Thurleigh Road, London, SW12 8TX, United Kingdom

### Management Details

User Grouping:  
File Reference:  
Managed By:  
Sets: Current UK Region Officers

Preferred Forename:

Salary:

Dividend Payment Instruction:

NI Number:

Passport Number:

Town of Birth:

Director Type: DB Employee

Mothers Maiden Name:

Eye Colour:

Fathers Forename:

Business:

Home:

### Past Addresses

Up To Date	Address Type	Address
09/03/2006	Home	37 Grandison Road, London, SW11 6LS, United Kingdom

### Appointments Held

Name	QuickRef	Position	Appointed
DB Vantage No 2 (UK) Limited	4414	Director	25/09/2002
Deutsche Finance No.2 (UK) Limited	4415	Director	25/09/2002
Deutsche Finance No.4 (UK) Limited	4417	Director	25/09/2002
DB UK Australia Holdings Limited	4418	Director	25/09/2002
DB Sangha (Cayman) Limited	4445	Director	05/12/2002
DB Jasmine (Cayman) Limited	4970	Director	09/07/2001
Asel Limited (in liquidation)	5011	Director	27/09/2002
Bradsel Limited (in liquidation)	5013	Director	27/09/2002
City Leasing (International) Limited	5019	Director	12/02/2002
City Leasing (Teesside) Limited	5022	Director	20/07/2001
Kuwsel Limited (in liquidation)	5075	Director	27/09/2002
Latsel Limited (in liquidation)	5076	Director	27/09/2002
Latsel No. 2 Limited (in liquidation)	5077	Director	27/09/2002
Latsel No. 3 Limited (in liquidation)	5078	Director	27/09/2002
Midsel Limited	5083	Director	27/09/2002
Tescsel Limited (in liquidation)	5289	Director	27/09/2002

# Christopher Rough

## Individual Profile

Name	QuickRef	Position	Appointed
DB Crest Limited	6530	Director	11/06/2001
DB Sterling Finance Limited	6583	Director	14/01/2002
WMH (No. 15) Limited	7149	Director	15/01/2002
WMH (No. 16) Limited	7150	Director	15/01/2002
DB Vantage (UK) Limited	7172	Director	05/03/2003
DB Vanquish (UK) Limited	7173	Director	05/03/2003
DB Valiant B.V	8275	Director	11/07/2002
DB Chestnut Holdings Limited	8327	Director	07/03/2003
DB Pyrus (Cayman) Limited	8329	Director	17/03/2003
DB Willow (UK) Limited	8330	Director	07/07/2003
DB UK Australia Finance Limited	8749	Director	26/04/2004
DB Henlow Investments Limited	8790	Director	30/07/2004
DB Astwood Investments Limited	8791	Director	30/07/2004
DB Wilestead Investments Limited	8792	Director	30/07/2004
DB Jasmine No.2 (Cayman) Limited	8832	Director	28/09/2004
DB Marcassin (Cayman) Holdings Limited	8833	Director	28/09/2004
DB Marcassin (Cayman) No.1 Limited	8850	Director	28/09/2004
DB Marcassin (Cayman) No.2 Limited	8851	Director	28/09/2004
Suppli Investments (Cayman) No.1 Limited	8879	Director	11/12/2003
Suppli Investments (Cayman) No.2 Limited	8880	Director	11/12/2003
Suppli Investments (Netherlands) No 1 NV	9110	Director	29/12/2003
DB Aotearoa Investments Limited	9221	Director	05/07/2005
DB Chestnut Holdings Limited - London Branch	DBCHHOLB	Branch Representative	07/03/2003
DB Pyrus (Cayman) Limited - London Branch	DBPYRCAY	Branch Representative	17/03/2003
Suppli Investments (Netherlands) No 1 NV - London Branch	SUPPLINN1N	Authorised to accept service	13/05/2004
		Branch Representative	13/05/2004

### Past Appointments Held

Name	QuickRef	Position	Appointed	Resigned
DB Sirius (Cayman) Limited	3070	Director	25/02/2002	10/05/2004
Deutsche Finance No.3 (UK) Limited	4416	Director	25/09/2002	01/09/2005
Deutsche Finance No.6 (UK) Limited	4419	Director	25/09/2002	18/08/2005
Arche Investments Limited	4420	Director	25/09/2002	21/01/2004
DB Vantage No 3 (UK) Limited	4421	Director	25/09/2002	20/02/2004
Deutsche Finance No.9 (Jersey) Limited	4422	Director	25/09/2002	24/12/2004
Deutsche Finance No.10 (Jersey) Limited	4423	Director	25/09/2002	24/12/2004
MLA Funding Limited	4446	Director	20/11/2002	09/04/2003
		Director	11/04/2003	02/03/2006
Ellsel Limited	4548	Director	27/09/2002	15/11/2005
DB Valiant (Cayman) Limited	4681	Director	15/07/2002	07/10/2003
DB Willow (UK) Limited	8330	Director	01/04/2003	08/04/2003

# Stuart Edward Macfarlane

## Individual Profile

### Individual Details

QuickRef: MACFARL-SE  
Title: Mr  
Name: Stuart Edward Macfarlane  
Honours:  
Salutation:  
Occupation: Banker  
Nationality: Australian  
Date of Birth: 28/04/1966  
Previous Name:  
Identity No:

### Primary Addresses

Home: 29 Leaside Avenue, Muswell Hill, London, N10 3BT, United Kingdom

### Management Details

User Grouping:  
File Reference:  
Managed By:  
Sets: Current UK Region Officers

Preferred Forename:  
Salary:  
Dividend Payment Instruction:  
NI Number:  
Passport Number:  
Town of Birth:  
Director Type: DB Employee  
Mothers Maiden Name:  
Eye Colour:  
Fathers Forename:  
Business:  
Home:

### Appointments Held

Name	QuickRef	Position	Appointed
Nineco Leasing Limited	1193	Director	10/01/2005
Sixco Leasing Limited	1194	Director	10/01/2005
Peruda Leasing Limited	1655	Director	10/01/2005
DB Sirius (Cayman) Limited	3070	Director	25/06/2004
Moon Leasing Limited	3880	Director	10/04/2006
DB Fog Investments Limited (in liquidation)	4228	Director	09/12/2004
DB Road (UK) Limited	4235	Director	31/03/2006
DB Vantage No.2 (UK) Limited	4414	Director	23/07/2004
Deutsche Finance No.2 (UK) Limited	4415	Director	23/07/2004
Deutsche Finance No. 3 (UK) Limited	4416	Director	10/08/2005
Deutsche Finance No. 4 (UK) Limited	4417	Director	25/06/2004
DB UK Australia Holdings Limited	4418	Director	25/06/2004
Deutsche Finance No. 6 (UK) Limited	4419	Director	10/08/2005
DB Vantage No.3 (UK) Limited	4421	Director	28/07/2006
DB Sangha (Cayman) Limited	4445	Director	11/02/2005
Tempurrite Leasing Limited	4459	Director	10/01/2005
DB Valiant (Cayman) Limited	4681	Director	07/10/2003
Villetri Investments Limited	4834	Director	10/01/2005
Autumn Leasing Limited	4835	Director	28/02/2005

# Stuart Edward Macfarlane

## Individual Profile

Name	QuickRef	Position	Appointed
Manufacturers Leasing Limited	4855	Director	10/01/2005
DB Jasmine (Cayman) Limited	4970	Director	15/07/2004
City Leasing (International) Limited	5019	Director	31/03/2006
Deutsche Australia Offshore Holdings Limited (in liquidation)	5330	Director	27/11/2002
DB Tap Investments Limited (in liquidation)	5801	Director	09/12/2004
Poly Limited (in liquidation)	5802	Director	09/12/2004
Kaleb Limited (in liquidation)	5803	Director	09/12/2004
DB Hok Investments Limited (in liquidation)	5804	Director	09/12/2004
December Leasing Limited	5843	Director	10/01/2005
Mousecrest Limited	6299	Director	25/06/2004
BT Investments (Cayman) No. 1 Limited	6320	Director	25/06/2004
BT Bram Limited	6501	Director	25/06/2004
BT Murrayfield Limited	6527	Director	25/06/2004
Bratton Limited	6546	Director	25/06/2004
DB Sterling Finance Limited	6583	Director	25/06/2004
BT Yosemite	6619	Director	25/06/2004
Bankers Trust Investments Limited	6804	Director	10/01/2005
BT Holdings (Europe) Limited	6811	Director	10/01/2005
Bankers Trust Holdings (U.K.) Limited	6847	Director	25/06/2004
Triplereason Limited	6973	Director	22/06/2004
Ranfurly Investments Limited	6986	Director	25/06/2004
BT Money Markets Fund No.1 Limited	7087	Director	25/06/2004
Spring Leasing Limited	7129	Director	10/01/2005
WMH (No. 1) Limited	7147	Director	25/06/2004
WMH (No. 10) Limited	7148	Director	25/06/2004
WMH (No. 15) Limited	7149	Director	25/06/2004
WMH (No. 16) Limited	7150	Director	25/06/2004
WMH (No. 17) Limited	7151	Director	25/06/2004
WMH (No. 4) Limited	7152	Director	25/06/2004
WMH (No. 5) Limited	7153	Director	25/06/2004
WMH (No. 7) Limited	7154	Director	25/06/2004
DB Vantage (UK) Limited	7172	Director	25/06/2004
DB Vanquish (UK) Limited	7173	Director	25/06/2004
Sapphire Aircraft Leasing and Trading Limited	7174	Director	22/06/2004
Wildriver Finance Company	7260	Director	25/06/2004
Deutsche Aotearoa Limited	7791	Director	25/06/2004
DB Chestnut Holdings Limited	8327	Alternate Director	13/09/2004
DB Pyrus (Cayman) Limited	8329	Alternate Director	13/09/2004
DB Willow (UK) Limited	8330	Alternate Director	13/09/2004
Stores International Limited	8504	Director	23/06/2004
DB Sedanka Limited	8593	Director	15/12/2003
DB Tweed Limited	8594	Director	15/12/2003
DB UK Australia Finance Limited	8749	Director	25/06/2004
DB Jasmine No.2 (Cayman) Limited	8832	Director	28/09/2004
DB Marcassin (Cayman) Holdings Limited	8833	Director	28/09/2004
DB Marcassin (Cayman) No.1 Limited	8850	Director	28/09/2004
DB Marcassin (Cayman) No.2 Limited	8851	Director	28/09/2004
Lammermuir Leasing Limited	8990	Director	10/04/2006
DB Enfield Infrastructure Investments Limited	9002	Director	26/04/2005

# Stuart Edward Macfarlane

## Individual Profile

Name	QuickRef	Position	Appointed
DB Sylvester Funding Limited	9165	Director	10/06/2005
DB Aotearoa Investments Limited	9221	Director	05/07/2005
Quattro Lease Management Limited	9287	Director	22/02/2005
IKB Lease Management Limited	9504	Director	04/11/2005

### Past Appointments Held

Name	QuickRef	Position	Appointed	Resigned
DB Drallim Limited	3885	Director	18/04/2002	25/05/2005
Infrastructure Alliance Limited	4434	Director	22/03/2005	05/05/2005
MLA Funding Limited	4446	Alternate Director	13/09/2004	02/03/2006
County Funding Limited	5291	Director	08/12/2004	14/04/2005
County UK Limited	8362	Director	08/12/2004	14/04/2005
County Assets Limited	8376	Director	08/12/2004	14/04/2005
DB Infrastructure Holdings (UK) No.2 Limited	9600	Alternate Director	16/06/2006	26/06/2006
Portobar Capital Limited	9603	Alternate Director	16/06/2006	26/06/2006

## Individual Profile

## Individual Details

QuickRef: PRESS-M  
 Title: Mr  
 Name: Matthew Press  
 Honours:  
 Salutation:  
 Occupation: Investment Banker  
 Nationality: Australian  
 Date of Birth: 01/09/1967  
 Previous Name:  
 Identity No:

## Primary Addresses

Home: 106 Ledbury Road, London, W11 2AH, United Kingdom

## Management Details

User Grouping:  
 File Reference:  
 Managed By:  
 Sets: Current UK Region Officers

Preferred Forename:  
 Salary:  
 Dividend Payment Instruction:  
 NI Number:  
 Passport Number:  
 Town of Birth:  
 Director Type: DB Employee  
 Mothers Maiden Name:  
 Eye Colour:  
 Fathers Forename:  
 Business:  
 Home:

## Appointments Held

Name	QuickRef	Position	Appointed
DB International Investments Limited	0770	Director	01/11/2004
Aqueduct Capital (UK) Limited	2381	Director	07/12/2005
Stores Funding Limited	3658	Director	31/10/2002
DB Vantage No 2 (UK) Limited	4414	Director	23/07/2004
Deutsche Finance No.2 (UK) Limited	4415	Director	23/07/2004
Deutsche Finance No.3 (UK) Limited	4416	Director	05/09/2005
Deutsche Finance No.4 (UK) Limited	4417	Director	08/01/2004
Deutsche Finance No.6 (UK) Limited	4419	Director	05/09/2005
Arche Investments Limited	4420	Director	21/01/2004
DB Vantage No 3 (UK) Limited	4421	Director	20/02/2004
DB Valiant (Cayman) Limited	4681	Director	23/06/2003
DB UK Holdings Limited	4729	Director	22/12/2003
Villetti Investments Limited	4834	Director	10/01/2005
DB Vantage (UK) Limited	7172	Director	08/01/2004
DB Vanquish (UK) Limited	7173	Director	08/01/2004
DB Valiant B.V	8275	Director	08/07/2003
DBUKH Finance Limited	8406	Director	25/02/2004
Stores International Limited	8504	Director	09/10/2003
DB Sedanka Limited	8593	Director	15/12/2003
DB Tweed Limited	8594	Director	15/12/2003

## Individual Profile

Name	QuickRef	Position	Appointed
DB Winstead Investments Limited	8792	Director	24/03/2005
DB Jasmine No.2 (Cayman) Limited	8832	Director	28/09/2004
DB Marcassin (Cayman) Holdings Limited	8833	Director	28/09/2004
DB Marcassin (Cayman) No.1 Limited	8850	Director	28/09/2004
DB Marcassin (Cayman) No.2 Limited	8851	Director	28/09/2004
Suppli Investments (Cayman) No.1 Limited	8879	Director	11/12/2003
Suppli Investments (Cayman) No.2 Limited	8880	Director	11/12/2003
DB Enfield Infrastructure Holdings Limited	9001	Director	22/03/2005
DB Enfield Infrastructure Investments Limited	9002	Director	22/03/2005
Campanology Leasing Limited	9007	Director	25/02/2005
Laser Leasing Limited	9008	Director	25/02/2005
Suppli Investments (Netherlands) No 1 NV	9110	Director	29/12/2003
DB Sylvester Funding Limited	9165	Director	10/06/2005
HAH Limited	9265	Director	26/08/2005
Quattro Lease Management Limited	9287	Director	22/02/2005
IKB Lease Management Limited	9504	Director	04/11/2005
DB Infrastructure Holdings (UK) No 1 Limited	9542	Director	26/09/2005
Infraship Capital Limited	9580	Director	18/10/2005
DB Infrastructure Holdings (UK) No 2 Limited	9600	Director	16/06/2006
Portobar Capital Limited	9603	Director	16/06/2006
Blue Stripe Management Limited	BLUESTRMAN	Director	25/02/2004
Suppli Investments (Netherlands) No 1 NV - London Branch	SUPPLINN1N	Authorised to accept service	13/05/2004
		Branch Representative	13/05/2004

## Past Appointments Held

Name	QuickRef	Position	Appointed	Resigned
Nineco Leasing Limited	1193	Director	10/01/2005	04/09/2006
Sixco Leasing Limited	1194	Director	10/01/2005	04/09/2006
Peruda Leasing Limited	1655	Director	10/01/2005	04/09/2006
Moon Leasing Limited	3880	Director	16/12/2004	04/09/2006
Infrastructure Alliance Limited	4434	Director	22/03/2005	05/05/2005
Tempurrite Leasing Limited	4459	Director	19/12/2002	04/09/2006
Autumn Leasing Limited	4835	Director	10/01/2005	04/09/2006
County Funding Limited	5291	Director	23/01/2003	14/04/2005
County UK Limited	8362	Director	21/01/2003	14/04/2005
County Assets Limited	8376	Director	21/01/2003	14/04/2005
Lammermuir Leasing Limited	8990	Director	25/02/2005	04/09/2006
Infraship Capital Limited	9580	Director	25/04/2005	13/05/2005

# Nicholas Shashi Vasudeva

## Individual Profile

### Individual Details

QuickRef: VASUDEVNS  
Title: Mr  
Name: Nicholas Shashi Vasudeva  
Honours:  
Salutation:  
Occupation: Banker  
Nationality: British/Australian  
Date of Birth: 10/10/1968  
Previous Name:  
Identity No:

### Primary Addresses

Home: Flat 1, 57 Linden Gardens, London, W2 4HJ, United Kingdom

### Management Details

User Grouping:  
File Reference:  
Managed By:  
Sets: Current UK Region Officers

Preferred Forename:  
Salary:  
Dividend Payment Instruction:  
NI Number:  
Passport Number:  
Town of Birth:  
Director Type: DB Employee  
Mothers Maiden Name:  
Eye Colour:  
Fathers Forename:  
Business:  
Home:

### Past Addresses

Up To Date	Address Type	Address
20/05/2004	Home	91c Moscow Road, London, W2 4EL, United Kingdom
08/11/2001	Home	19 Castelnau Mansions, London, SW13 9QX, United Kingdom

### Appointments Held

Name	QuickRef	Position	Appointed
DB International Investments Limited	0770	Alternate Director	21/12/2005
Nineco Leasing Limited	1193	Director	10/04/2006
Sixco Leasing Limited	1194	Director	10/04/2006
Peruda Leasing Limited	1655	Director	10/04/2006
Aqueduct Capital (UK) Limited	2381	Director	07/12/2005
DB Sirius (Cayman) Limited	3070	Director	03/02/2004
Stores Funding Limited	3658	Director	25/06/2004
Moon Leasing Limited	3880	Director	16/12/2004
DB Fog Investments Limited (in liquidation)	4228	Director	09/12/2004
DB Vantage No.2 (UK) Limited	4414	Director	25/06/2004
Deutsche Finance No.2 (UK) Limited	4415	Director	25/06/2004
Deutsche Finance No. 3 (UK) Limited	4416	Director	25/06/2004
Deutsche Finance No. 4 (UK) Limited	4417	Director	07/07/2004
DB UK Australia Holdings Limited	4418	Director	26/04/2004

# Nicholas Shashi Vasudeva

## Individual Profile

Name	QuickRef	Position	Appointed
Deutsche Finance No. 6 (UK) Limited	4419	Director	25/06/2004
Arche Investments Limited	4420	Alternate Director	06/11/2006
DB Vantage No.3 (UK) Limited	4421	Director	20/02/2004
DB Sangha (Cayman) Limited	4445	Director	25/06/2004
Tempurrite Leasing Limited	4459	Director	10/04/2006
DB UK (Saturn) Limited	4540	Director	05/05/2006
DB Valiant (Cayman) Limited	4681	Director	25/06/2004
DB UK Holdings Limited	4729	Alternate Director	21/12/2005
Autumn Leasing Limited	4835	Director	10/04/2006
DB Jasmine (Cayman) Limited	4970	Director	25/06/2004
DB Tap Investments Limited (in liquidation)	5801	Director	09/12/2004
Poly Limited (in liquidation)	5802	Director	09/12/2004
Kaleb Limited (in liquidation)	5803	Director	09/12/2004
DB Hok Investments Limited (in liquidation)	5804	Director	09/12/2004
Mousecrest Limited	6299	Director	25/06/2004
BT Investments (Cayman) No. 1 Limited	6320	Director	25/06/2004
BT Finance (Leasing) Limited	6369	Director	09/09/2004
BT Bram Limited	6501	Director	25/06/2004
BT Murrayfield Limited	6527	Director	25/06/2004
Bratton Limited	6546	Director	25/06/2004
BT Yosemite	6619	Director	25/06/2004
BT Holdings (Europe) Limited	6811	Director	10/01/2005
Bankers Trust Holdings (U.K.) Limited	6847	Director	25/06/2004
Ranfurly Investments Limited	6986	Director	25/06/2004
BT Money Markets Fund No.1 Limited	7087	Director	25/06/2004
WMH (No. 1) Limited	7147	Director	25/06/2004
WMH (No. 10) Limited	7148	Director	25/06/2004
WMH (No. 15) Limited	7149	Director	25/06/2004
WMH (No. 16) Limited	7150	Director	25/06/2004
WMH (No. 17) Limited	7151	Director	25/06/2004
WMH (No. 4) Limited	7152	Director	25/06/2004
WMH (No. 5) Limited	7153	Director	25/06/2004
WMH (No. 7) Limited	7154	Director	25/06/2004
BT Finance (Leasing) No 2 Limited	7171	Director	25/06/2004
DB Vantage (UK) Limited	7172	Director	05/01/2005
DB Vanquish (UK) Limited	7173	Director	07/07/2004
Wildriver Finance Company	7260	Director	25/06/2004
Deutsche Aotearoa Limited	7791	Director	25/06/2004
DB Chestnut Holdings Limited	8327	Director	25/06/2004
DB Pyrus (Cayman) Limited	8329	Director	25/06/2004
DB Willow (UK) Limited	8330	Director	25/06/2004
DBUKH Finance Limited	8406	Alternate Director	21/12/2005
Stores International Limited	8504	Director	09/10/2003
DB UK Australia Finance Limited	8749	Director	26/04/2004
DB Henlow Investments Limited	8790	Director	30/07/2004
DB Astwood Investments Limited	8791	Director	30/07/2004
DB Wilstead Investments Limited	8792	Director	30/07/2004
DB Jasmine No.2 (Cayman) Limited	8832	Director	28/09/2004
DB Marcassin (Cayman) Holdings Limited	8833	Director	28/09/2004
DB Marcassin (Cayman) No.1 Limited	8850	Director	28/09/2004
DB Marcassin (Cayman) No.2 Limited	8851	Director	28/09/2004

# Nicholas Shashi Vasudeva

## Individual Profile

Name	QuickRef	Position	Appointed
Trondheim Leasing Limited	8979	Director	14/03/2005
Lammermuir Leasing Limited	8990	Director	01/03/2005
DB Jasmine Holdings Limited	9000	Director	24/03/2005
Campanology Leasing Limited	9007	Director	25/02/2005
Laser Leasing Limited	9008	Director	25/02/2005
DB Sylvester Funding Limited	9165	Director	10/06/2005
HAH Limited	9265	Director	26/08/2005
DB Infrastructure Holdings (UK) No.1 Limited	9542	Director	26/09/2005
Infraship Capital Limited	9580	Director	18/10/2005
DB Infrastructure Holdings (UK) No.2 Limited	9600	Director	16/06/2006
Portobar Capital Limited	9603	Director	16/06/2006
DB Infrastructure Holdings (UK) No.3 Limited	9718	Director	11/10/2006
Blue Stripe Management Limited	BLUESTRMAN	Director	25/02/2004

### Past Appointments Held

Name	QuickRef	Position	Appointed	Resigned
DB Drallim Limited	3885	Director	31/05/2001	02/07/2001
Arche Investments Limited	4420	Director	21/01/2004	09/02/2004
MLA Funding Limited	4446	Director	02/07/2004	02/03/2006
DB Jasmine (Cayman) Limited	4970	Director	28/03/2001	02/07/2001
Infraship Capital Limited	9580	Director	06/05/2005	13/05/2005

**THE COMPANIES LAW (2004 REVISION)**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM & ARTICLES**

**OF**

**ASSOCIATION**

**OF**

**DB MARCASSIN (CAYMAN) HOLDINGS LIMITED**

**CERTIFIED TRUE COPY**

- On this 29<sup>th</sup> day of January, 2007, I certify that the attached document is a true, exact, complete, and unaltered photocopy made by me of the Memorandum and Articles of Association of **DB Marcassin (Cayman) Holdings Limited**, presented to me by the document's custodian, Mrs. Elizabeth Watt.

  
**GWENNETH PINEAU**

Notary Public in and for the Cayman Islands  
My commission expires 31<sup>st</sup> January 2007



# THE COMPANIES LAW (2004 REVISION)

COMPANY LIMITED BY SHARES

REGISTERED AND FILED  
AS NO. 1399136 THIS 27<sup>th</sup> DAY  
OF September 2004

## MEMORANDUM OF ASSOCIATION

OF

*Markene*  
ABST Registrar of Companies  
Cayman Islands

## DB MARCASSIN (CAYMAN) HOLDINGS LIMITED

1. The name of the Company is **DB Marcassin (Cayman) Holdings Limited**.
2. The Registered Office of the Company will be situated at the offices of **Deutsche Bank (Cayman) Limited, P O Box 1984GT, Elizabethan Square, George Town, Grand Cayman, Cayman Islands** or at such other location as the Directors may from time to time determine.
3. The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law (2004 Revision).
4. The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by Section 27(2) of the Companies Law (2004 Revision).
5. Nothing in the preceding sections shall be deemed to permit the Company to carry on the business of a Bank or Trust Company without being licensed in that behalf under the provisions of the Banks & Trust Companies Law (2003 Revision), or to carry on Insurance Business from within the Cayman Islands or the business of an Insurance Manager, Agent, Sub-agent or Broker without being licensed in that behalf under the provisions of the Insurance Law (2003 Revision), or to carry on the business of Company Management without being licensed in that behalf under the provisions of the Companies Management Law (2003 Revision).
6. The Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this section shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
7. The liability of the members is limited to the amount, if any, unpaid on the shares respectively held by them.

COMPANIES HOUSE

- 1 -



8. The capital of the Company is **GBP31,250** divided into **30,000** Ordinary Shares of a nominal or par value of **GBP1** each and **1,250** Preference Shares of a nominal or par value of **GBP1** each which may be issued in such designations or classes with different rates of preferential dividend and dividend payment dates as the Directors may in their absolute discretion determine, provided always that subject to the provisions of the Companies Law (2004 Revision) and the Articles of Association the Company shall have power to redeem or purchase any of its shares and to subdivide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be Ordinary, Preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.
9. The Company may exercise the power contained in Section 226 of the Companies Law (2004 Revision) to deregister in the Cayman Islands and be registered by way of continuation in some other jurisdiction.

The undersigned, whose name, address and description is subscribed, is desirous of being formed into a Company in pursuance of this Memorandum of Association, and agrees to take the number of shares in the capital of the Company set opposite his name.

---

**NAME, ADDRESS AND DESCRIPTION  
OF SUBSCRIBER**

**NUMBER OF SHARES TAKEN BY  
SUBSCRIBER**

---

**Elisa Gatti**  
PO Box 265GT  
Grand Cayman

ONE ORDINARY SHARE

(Sgd.) **Elisa Gatti**

---

**Elisa Gatti**  
Attorney-at-Law

27 September 2004

(Sgd.) **Lisa So-So**

Witness to the above signature: **Lisa So-So**  
Address: PO Box 265GT, Grand Cayman  
Occupation: Secretary

I, **JOY A. RANKINE Asst.**, Registrar of Companies, in  
and for the Cayman Islands, DO HEREBY CERTIFY that this is a true copy of the Memorandum of  
Association of **DB MARCASSION (CAYMAN) HOLDINGS LIMITED**

Dated this 27<sup>th</sup> of September, 2004

*Rankine*



# THE COMPANIES LAW (2004 REVISION)

COMPANY LIMITED BY SHARES

## ARTICLES OF ASSOCIATION

OF

**DB MARCASSIN (CAYMAN) HOLDINGS LIMITED**

### TABLE A

REGISTERED AND FILED  
AS NO. 1309136 THIS 27<sup>th</sup> DAY  
OF September 2004  
*Sharkine*  
4881 Registrar of Companies  
Cayman Islands

The Regulations contained or incorporated in Table A in the First Schedule to the Companies Law (2004 Revision) shall not apply to the Company and the following Regulations shall comprise the Articles of Association of the Company:

### INTERPRETATION

1. In these Articles:

"Accrued Dividend" has the meaning given in Article 7(a);

"Business Day" means a day on which commercial banks are generally open for banking business (excluding Saturdays and Sundays) in London, Luxembourg and the Cayman Islands and shall, where appropriate, be adjusted in accordance with the Modified Following Business Day Convention;

"Companies Law" means the Companies Law (2004 Revision) of the Cayman Islands;

"Directors" and "Board of Directors" means the Directors of the Company for the time being, or as the case may be, the Directors assembled as a Board or as a committee thereof;

"Dividend Payment Date" has the meaning given in Article 7(a);

"Issue Price" in relation to a Preference Share means an amount equal to the aggregate cash sum actually received by the Company from the subscriber in respect of the amount paid up and the premium paid on the Preference Share at the time of issue;

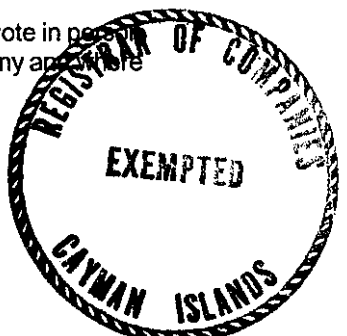
"Member" means a person whose name is entered in the Register of Members and includes each subscriber to the Memorandum of Association pending the issue to him of the subscriber share or shares;

"Memorandum of Association" means the Memorandum of Association of the Company, as amended from time to time;

"Modified Following Business Day Convention" has the meaning given to it in the 2000 ISDA Definitions (as published by the International Swaps and Derivatives Associations Inc.) as in effect at the date hereof;

"Ordinary Resolution" means a resolution:

- (a) passed by a simple majority of such Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company and where



a poll is taken regard shall be had in computing a majority to the number of votes to which each Member is entitled; or

- (b) approved in writing by all of the Members entitled to vote at a general meeting of the Company in one or more instruments signed in the aggregate by all of the Members and the effective date of the resolution so adopted shall be the date on which the instrument, or the last of such instruments if more than one, is signed;

**"Ordinary Share"** means an ordinary share of GBP1 par value having the rights and restrictions set out in these Articles;

**"paid up"** means paid up as to the par value and any premium payable in respect of the issue of any shares and includes credited as paid up;

**"Preference Share"** means a cumulative redeemable preference share of GBP1 par value having the rights and restrictions set out in these Articles;

**"Preferential Dividend"** has the meaning given in Article 7(a);

**"Redemption Date"** has the meaning given in Article 7(c);

**"Redemption Notice"** has the meaning given in Article 7(c);

**"Register of Members"** means the register to be kept by the Company in the Cayman Islands and otherwise in accordance with Section 40 of the Companies Law;

**"Seal"** means the Common Seal of the Company including any facsimile thereof;

**"share"** means any share in the capital of the Company, including a fraction of any share;

**"signed"** includes a signature or representation of a signature affixed by mechanical means;

**"Special Resolution"** means a resolution passed in accordance with Section 60 of the Companies Law, being a resolution:

- (a) passed by a majority of not less than two-thirds of such Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company of which notice specifying the intention to propose the resolution as a Special Resolution has been duly given and where a poll is taken regard shall be had in computing a majority to the number of votes to which each Member is entitled; or
- (b) approved in writing by all of the Members entitled to vote at a general meeting of the Company in one or more instruments signed in the aggregate by all of the Members and the effective date of the Special Resolution so adopted shall be the date on which the instrument or the last of such instruments if more than one, is executed.

2. In these Articles, save where the context requires otherwise:

- (a) words importing the singular number shall include the plural number and vice versa;
- (b) words importing the masculine gender only shall include the feminine gender;
- (c) words importing persons only shall include companies or associations or bodies of persons, whether corporate or not;
- (d) **"may"** shall be construed as permissive and **"shall"** shall be construed as imperative;

- (e) a reference to "sterling" or "GBP" is a reference to the currency of the United Kingdom and a "dollar" or "dollars" or "\$" is a reference to dollars of the United States; and
  - (f) a reference to a statutory enactment shall include reference to any amendment or re-enactment thereof for the time being in force.
3. Subject to the last two preceding Articles, any words defined in the Companies Law shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

#### PRELIMINARY

4. The business of the Company may be commenced as soon after incorporation as the Directors see fit.
5. The registered office of the Company shall be at such address in the Cayman Islands as the Directors shall from time to time determine. The Company may in addition establish and maintain such other offices and places of business and agencies in such places as the Directors may from time to time determine.

#### SHARES

6. The authorised share capital of the Company as at the date of adoption of these Articles is **GBP31,250** divided into:
- (a) **30,000 Ordinary Shares** with a par value of GBP1 each; and
  - (b) **1,250 Preference Shares** with a par value of GBP1 each, which may be issued in such different designations or classes with different rates of preferential dividend and dividend payment dates as the Directors may in their absolute discretion determine.
7. The rights and restrictions attaching to the Preference Shares are as follows:
- (a) **Dividends**

Holders of Preference Shares of any particular class shall be entitled, in priority to any payment of dividend to the holders of any other class of shares which are not Preference Share, to be paid in cash a cumulative preferential dividend at a floating rate per annum per Preference Share of the particular class equivalent to a floating percentage per annum of the Issue Price of each Preference Share of that class such rate to be determined on or prior to the date of issue by the Board of Directors, or in writing by a single Director in his absolute discretion (the "Preferential Dividend"). The Preferential Dividend shall be paid monthly in immediately available funds on such dates also to be determined on or prior to the date of issue by the Board of Directors, or in writing by a single Director in his absolute discretion, (each a "Dividend Payment Date").

Under no circumstances shall any amounts be paid on the Ordinary Shares or on any other class of share which are not Preference Shares until all Preferential Dividends and other amounts due and owing on the Preference Shares shall have been paid in full.

Preferential Dividends shall be payable automatically on the Dividend Payment Date concerned (without any need for declaration either by any or all of the Directors or the shareholders in general meeting or otherwise) to the extent that the Company has funds lawfully available therefor.

Preferential Dividends shall accrue daily on the basis of the actual number of days in the Dividend Period in respect of which payment is being made divided by 365.

For the purposes of this Article 7(a) a "**Dividend Period**" is the period from (and including) the immediately preceding Dividend Payment Date to (but excluding) the next Dividend Payment Date, or, if there has been no immediately preceding Dividend Payment Date, from (and including) the date of issue.

Preferential Dividends shall be paid first out of and to the extent of profits available for distribution and thereafter out of share premium.

Payments of Preferential Dividends shall be made to holders of the Preference Shares of the applicable class recorded on the Register of Members at 9am (London time) on the relevant Dividend Payment Date.

The Preferential Dividend shall be cumulative and, accordingly, if and to the extent that the profits available for distribution or share premium are not sufficient to pay the full amount of the Preferential Dividend due for payment on a particular Dividend Payment Date then each Preferential Dividend which would have been payable on such Dividend Payment Date (or so much as remains unpaid) shall become payable as soon as and to the extent that the Company has such profits or share premium. If such Preferential Dividend has not been paid by the next following Dividend Payment Date, the amount then payable on such Dividend Payment Date in respect of the Preference Shares of the applicable class shall be the amount that has accrued since the day on which the last Preferential Dividend was paid, or, if none, the date of issue.

At any time after the date of issue the Company may pay, by way of interim dividend, a dividend (an "**Accrued Dividend**") in an amount which is equal to the Preferential Dividend that has accrued on the basis previously described in this Article in respect of the period from (and including) the immediately preceding date on which a Preferential Dividend was paid or, if none, the date of issue to (but excluding) the date on which such Accrued Dividend is paid (being, for the avoidance of doubt, a date other than a Dividend Payment Date). In that event, the Preferential Dividend payable on the Dividend Payment Date next following the date when the Accrued Dividend is paid shall be equal to the Preferential Dividend that has accrued (on the basis previously described in this Article) in respect of the period from (and including) the date of payment of the Accrued Dividend to (but excluding) the Dividend Payment Date.

Without prejudice to the generality of the previous paragraph of this Article, the Company shall, immediately prior to any redemption of Preference Shares, declare and pay to the holder of such Preference Shares an Accrued Dividend in an amount as determined on the basis set out in the previous paragraph of this Article (to the extent such amount has not previously been paid as a dividend) in respect of the period from (and including) the immediately preceding date on which a Preferential Dividend or an Accrued Dividend paid in accordance with the previous paragraph of this Article (as the case may be) was paid to (but excluding) the applicable Redemption Date.

The holders of Preference Shares shall not be entitled to any further dividend rights or other rights of participation in the profits of the Company.

(b) **Voting**

Holders of Preference Shares shall not have the right to receive notice of, attend, speak or vote at general meetings of the Company.

(c) **Redemption**

The Company shall have the right to redeem, and each holder of Preference Shares shall have the right to require the Company to redeem, all (but not some only) of the

Preference Shares held by such holder at any time by delivery (in the case of a notice given by the Company) to the holders of the Preference Shares or (in the case of a notice being given by a holder) to the Company and any other holder(s) of Preference Shares of a notice (the "**Redemption Notice**") specifying which Preference Shares are to be redeemed and a date on which the Preference Shares are to be redeemed (the "**Redemption Date**"), which may be as short as three Business Days after the date on which the Redemption Notice is given.

On the Redemption Date, the Company shall redeem all the Preference Shares and the Company shall pay to such holders the amounts due to them in respect of such redemption in immediately available funds.

There shall be paid on each Preference Share to be redeemed under this Article an amount equal to the Issue Price therefor. There shall also be paid all arrears, deficiency or accruals (if any) of the Preferential Dividend on the Preference Shares (to the extent not previously paid as a dividend) to be redeemed calculated down to and including the relevant Redemption Date.

On the relevant Redemption Date the holder of Preference Shares to be redeemed shall cease to be entitled to any rights in respect of that share (excepting always the right to receive the amount due on redemption) and accordingly his name shall be removed from the Register of Members with respect thereto and the shares redeemed shall be available for re-issue and until re-issue shall form part of the unissued share capital of the Company.

**(d) Further Issues**

The issue of further shares (including shares of the same designation or class) ranking as regards participation in the profits or assets of the Company or on redemption in any respect *pari passu* or junior to any class of Preference Shares shall not constitute a variation, modification or abrogation of the rights attaching to any already issued class or designation of Preference Shares.

**(e) Return of Capital on Liquidation**

On a return of capital on liquidation or winding up of the Company the assets of the Company available for distribution amongst its Members shall be applied in first paying to the holders of each Preference Share the following amounts, in priority to a repayment to the holders of any other class of share:

- (i) the amount of any accruals of the Preferential Dividend relating to the Preference Share, to be calculated down to and including the date of commencement of the winding up (in the case of a winding up) or of the return of capital (in another case), to be payable whether or not the Preferential Dividend has been declared or earned;
- (ii) the Issue Price of the Preference Share.

The holders of Preference Shares shall not be entitled to any further rights of participation in the assets of the Company on a return of capital on liquidation or winding up of the Company.

8. Subject as otherwise provided in these Articles, all shares for the time being and from time to time unissued shall be under the control of the Directors, and may be re-designated, allotted or disposed of in such manner to such persons and on such terms as the Directors, in their absolute discretion, may think fit.

9. The Company may, in so far as may be permitted by law, pay a commission to any person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally for any shares. Such commissions may be satisfied by the payment of cash or the lodgement of fully or partly paid-up shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

#### **VARIATION OF RIGHTS ATTACHING TO SHARES**

10. If at any time the share capital is divided into different classes of shares, the rights attaching to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied or abrogated with the consent in writing of the holders of two-thirds of the issued shares of that class, or with the sanction of a resolution passed by at least a two-thirds majority of the holders of shares of the class present in person or by proxy at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Articles relating to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be at least one person holding or representing by proxy at least one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.
11. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied or abrogated by the creation or issue of further shares ranking *pari passu* therewith or the redemption or purchase of shares of any class by the Company.

#### **CERTIFICATES**

12. Every person whose name is entered as a member in the Register of Members shall, without payment, be entitled to a certificate in the form determined by the Directors. Such certificate may be under the Seal. All certificates shall specify the share or shares held by that person and the amount paid up thereon, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.
13. If a share certificate is defaced, lost or destroyed it may be renewed on such terms, if any, as to evidence and indemnity as the Directors think fit.

#### **FRACTIONAL SHARES**

14. The Directors may issue fractions of a share of any class of shares, and, if so issued, a fraction of a share (calculated to three decimal points) shall be subject to and carry the corresponding fraction of liabilities (whether with respect to any unpaid amount thereon, contribution, calls or otherwise), limitations, preferences, privileges, qualifications, restrictions, rights (including, without limitation, voting and participation rights) and other attributes of a whole share of the same class of shares.

#### **LIEN**

15. The Company shall have a first priority lien and charge on every partly paid share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first priority lien and charge on all partly paid shares standing registered in the name of a Member (whether held solely or jointly with another person) for all moneys presently payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all distributions payable thereon.

16. The Company may sell, in such manner as the Directors in their absolute discretion think fit, any shares on which the Company has a lien, but no sale shall be made unless an amount in respect of which the lien exists is presently payable nor until the expiration of 14 days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the persons entitled thereto by reason of his death or bankruptcy.
17. For giving effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
18. The proceeds of the sale after deduction of expenses, fees and commission incurred by the Company shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue shall (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the date of the sale.

#### **CALLS ON SHARES**

19. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their partly paid shares, and each Member shall (subject to receiving at least 14 days notice specifying the time or times of payment) pay to the Company at the time or times so specified the amount called on such shares.
20. The joint holders of a share shall be jointly and severally liable to pay calls in respect thereof.
21. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of eight per centum per annum from the day appointed for the payment thereof to the time of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
22. The provisions of these Articles as to the liability of joint holders and as to payment of interest shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.
23. The Directors may make arrangements on the issue of partly paid shares for a difference between the Members, or the particular shares, in the amount of calls to be paid and in the times of payment.
24. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any partly paid shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding without the sanction of an Ordinary Resolution, eight per cent. per annum) as may be agreed upon between the Member paying the sum in advance and the Directors.

#### **FORFEITURE OF SHARES**

25. If a Member fails to pay any call or instalment of a call in respect of partly paid shares on the day appointed for payment, the Directors may, at any time thereafter during such time as any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

26. The notice shall name a further day (not earlier than the expiration of 14 days from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
27. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by notice has been made, be forfeited by a resolution of the Directors to that effect.
28. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.
29. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of forfeiture were payable by him to the Company in respect of the shares forfeited, but his liability shall cease if and when the Company receives payment in full the amount unpaid on the shares forfeited.
30. A statutory declaration in writing that the declarant is a Director, and that a share has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts in the notice as against all persons claiming to be entitled to the share.
31. The Company may receive the consideration, if any, given for a share on any sale or disposition thereof pursuant to the provisions of these Articles as to forfeiture and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and that person shall be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the disposition or sale.
32. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a share becomes due and payable, whether on account of the amount of the share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### **TRANSFER OF SHARES**

33. The instrument of transfer of any share shall be in any usual or common form or such other form as the Directors may, in their absolute discretion, approve and be executed by or on behalf of the transferor and if in respect of a nil or partly paid up share, or if so required by the Directors, shall also be executed on behalf of the transferee, shall be accompanied by the certificate (if any) of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.
34. All instruments of transfer which are registered shall be retained by the Company, but any instrument of transfer which the Directors decline to register shall (except in any case of fraud) be returned to the person depositing the same.

#### **TRANSMISSION OF SHARES**

35. The legal personal representative of a deceased sole holder of a share shall be the only person recognised by the Company as having any title to the share. In the case of a share registered in the name of two or more holders, the survivors or survivor, or the legal personal representatives

of the deceased survivor, shall be the only person recognised by the Company as having any title to the share.

36. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall upon such evidence being produced as may from time to time be required by the Directors, have the right either to be registered as a Member in respect of the share or, instead of being registered himself, to make such transfer of the share as the deceased or bankrupt person could have made; but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.
37. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a Member in respect of the share, be entitled, in respect of it, to exercise any right conferred by membership in relation to meetings of the Company.

#### **ALTERATION OF SHARE CAPITAL**

38. The Company may from time to time by Ordinary Resolution increase the share capital by such sum, to be divided into shares of such classes and amount, as the resolution shall prescribe.
39. The Company may by Ordinary Resolution:
- (a) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares;
  - (b) convert all or any of its paid up shares into stock and reconvert that stock into paid up shares of any denomination;
  - (c) subdivide its existing shares, or any of them into shares of a smaller amount provided that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in case of the share from which the reduced share is derived;
  - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
40. The Company may by Special Resolution reduce its share capital and any capital redemption reserve in any manner authorised by law.

#### **REDEMPTION AND PURCHASE OF OWN SHARES**

41. Subject to the provisions of the Companies Law, the Company may:
- (a) issue shares on terms that they are to be redeemed or are liable to be redeemed at the option of the Company or the Member on such terms and in such manner as the Directors may, before the issue of such shares, determine;
  - (b) purchase its own shares (including any redeemable shares) on such terms and in such manner as the Directors may determine and agree with the Member; and
  - (c) make a payment in respect of the redemption, repayment or purchase of its shares out of such funds as are lawful for it to apply for such purpose.

42. Any share in respect of which notice of redemption has been given shall not be entitled to participate in the profits of the Company in respect of the period after the date specified as the date of redemption in the notice of redemption.
43. The redemption or purchase of any share shall not be deemed to give rise to the redemption or purchase of any other share.
44. The Directors may when making payments in respect of redemption or purchase of shares, if authorised by the terms of issue of the shares being redeemed or purchased or with the agreement of the holder of such shares, make such payment either in cash or in specie.

#### **CLOSING REGISTER OF MEMBERS OR FIXING RECORD DATE**

45. For the purpose of determining those Members that are entitled to receive notice of, attend or vote at any meeting of Members or any adjournment thereof, or those Members that are entitled to receive payment of any dividend, or in order to make a determination as to who is a Member for any other purpose, the Directors may provide that the Register of Members shall be closed for transfers for a stated period which shall not exceed in any case 40 days. If the Register of Members shall be so closed for the purpose of determining those Members that are entitled to receive notice of, attend or vote at a meeting of Members the register shall be so closed for at least 10 days immediately preceding such meeting and the record date for such determination shall be the date of the closure of the Register of Members.
46. In lieu of or apart from closing the Register of Members, the Directors may fix in advance a date as the record date for any such determination of those Members that are entitled to receive notice of, attend or vote at a meeting of the Members and for the purpose of determining those Members that are entitled to receive payment of any dividend the Directors may, at or within 90 days prior to the date of declaration of such dividend fix a subsequent date as the record date for such determination.
47. If the Register of Members is not so closed and no record date is fixed for the determination of those Members entitled to receive notice of, attend or vote at a meeting of Members or those Members that are entitled to receive payment of a dividend, the date on which notice of the meeting is posted or the date on which the resolution of the Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of Members. When a determination of those Members that are entitled to receive notice of, attend or vote at a meeting of Members has been made as provided in this Article, such determination shall apply to any adjournment thereof.

#### **GENERAL MEETINGS**

48. An annual general meeting shall be held once in every calendar year, in the United Kingdom, at such time and place as may be determined by the Directors; but so long as the Company holds its first annual general meeting within eighteen months of its incorporation it need not hold it in the year of its incorporation or in the following year. All other general meetings shall be called extraordinary general meetings and shall be held in the United Kingdom.
49. The Directors may, whenever they think fit, convene a general meeting of the Company.
50. General meetings shall also be convened on the written requisition of any Member or Members entitled to attend and vote at general meetings of the Company who hold not less than 10 per cent of the paid up voting share capital of the Company deposited at the registered office of the Company specifying the objects of the meeting for a date no later than 21 days from the date of deposit of the requisition signed by the requisitionists, and if the Directors do not convene such meeting for a date not later than 45 days after the date of such deposit, the requisitionists themselves may convene the general meeting in the same manner, as nearly as possible, as that

in which general meetings may be convened by the Directors, and all reasonable expenses incurred by the requisitionists as a result of the failure of the Directors to convene the general meeting shall be reimbursed to them by the Company.

51. If at any time there are no Directors, any two Members (or if there is only one Member then that Member) entitled to vote at general meetings of the Company may convene a general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

#### **NOTICE OF GENERAL MEETINGS**

52. At least seven days notice counting from the date service is deemed to take place as provided in these Articles specifying the place, the day and the hour of the meeting and, in case of special business, the general nature of that business, shall be given in the manner hereinafter provided or in such other manner (if any) as may be prescribed by the Company by Ordinary Resolution to such persons as are, under these Articles, entitled to receive such notices from the Company, but with the consent of all the Members entitled to receive notice of some particular meeting and attend and vote thereat, that meeting may be convened by such shorter notice or without notice and in such manner as those Members may think fit.
53. The accidental omission to give notice of a meeting to or the non-receipt of a notice of a meeting by any Member shall not invalidate the proceedings at any meeting.

#### **PROCEEDINGS AT GENERAL MEETINGS**

54. All business carried out at a general meeting shall be deemed special with the exception of sanctioning a dividend, the consideration of the accounts, balance sheets, and any report of the Directors or of the Company's auditors, the appointment and removal of Directors and the fixing of the remuneration of the Company's auditors. No special business shall be transacted at any general meeting without the consent of all Members entitled to receive notice of that meeting unless notice of such special business has been given in the notice convening that meeting.
55. 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. Save as otherwise provided by these Articles, one or more Members holding at least a majority of the paid up voting share capital of the Company present in person or by proxy shall be a quorum.
56. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Member or Members present and entitled to vote shall be a quorum.
57. If the Directors wish to make this facility available to Members for a specific or all general meetings of the Company, a Member may participate in any general meeting of the Company, by means of telephone or similar communication equipment by way of which all persons participating in such meeting can hear each other and such participation shall be deemed to constitute presence in person at the meeting.
58. The chairman, if any, of the Board of Directors shall preside as chairman at every general meeting of the Company.
59. If there is no such chairman, or if at any general meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, the Members present shall choose one of their number to be chairman of that meeting.

60. The chairman may, with the consent of any general meeting at which a quorum is present (and shall if so directed by the meeting), adjourn a meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 14 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
61. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by one or more Members present in person or by proxy entitled to vote, and unless a poll is so demanded, a declaration by the chairman that a resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.
62. If a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
63. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
64. A poll demanded on the election of a chairman of the meeting or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs.

### VOTES OF MEMBERS

65. Subject to any rights and restrictions for the time being attached to any class or classes of shares, on a show of hands every Member present in person and every person representing a Member by proxy shall at a general meeting of the Company have one vote and on a poll every Member and every person representing a Member by proxy shall have one vote for each share of which he or the person represented by proxy is the holder.
66. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.
67. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, or other person in the nature of a committee appointed by that court, and any such committee or other person, may vote by proxy.
68. No Member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares carrying the right to vote held by him have been paid.
69. On a poll votes may be given either personally or by proxy.
70. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a Member.
71. An instrument appointing a proxy may be in any usual or common form or such other form as the Directors may approve.

72. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
73. A resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held.

#### **CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS**

74. Any corporation which is a Member or a Director 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 of any class of Members or of the Board of Directors or of a committee of Directors, 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 or Director.

#### **DIRECTORS**

75. The name of the first Director(s) shall either be determined in writing by a majority (or in the case of a sole subscriber that subscriber) of, or elected at a meeting of, the subscribers of the Memorandum of Association.
76. The Company may by Ordinary Resolution appoint any person to be a Director. All Directors shall be resident in the United Kingdom for tax purposes.
77. Subject to the provisions of these Articles, a Director shall hold office until such time as he is removed from office by the Company by Ordinary Resolution.
78. The Company may by Ordinary Resolution from time to time fix the maximum and minimum number of Directors to be appointed but unless such number is fixed as aforesaid the number of Directors shall be unlimited. The Company shall keep or cause to be kept at the registered office a register of the Directors in the manner required by the Law.
79. The remuneration of the Directors may be determined by the Board of Directors or by the Company by Ordinary Resolution.
80. There shall be no shareholding qualification for Directors unless determined otherwise by the Company by Ordinary Resolution.
81. The Directors shall have power at any time and from time to time to appoint a person who is resident in the United Kingdom for tax purposes as Director, either as a result of a casual vacancy or as an additional Director, subject to the maximum number (if any) imposed by the Company by Ordinary Resolution.

#### **ALTERNATE DIRECTOR**

82. Any Director may in writing appoint another person resident in the United Kingdom for tax purposes to be his alternate to act in his place at any meeting of the Directors at which he is unable to be present. Every such alternate shall be entitled to notice of meetings of the Directors and to attend and vote thereat as a Director when the person appointing him is not personally present and where he is a Director to have a separate vote on behalf of the Director he is representing, in addition to his own vote. A Director may at any time in writing revoke the appointment of an alternate appointed by him. Such alternate shall not be an officer of the Company and shall be deemed to be the agent of the Director appointing him. The remuneration

of such alternate shall be payable out of the remuneration of the Director appointing him and the proportion thereof shall be agreed between them.

83. Any Director may appoint any person resident in the United Kingdom for tax purposes, whether or not a Director, to be the proxy of that Director to attend and vote on his behalf, in accordance with instructions given by that Director, or in the absence of such instructions at the discretion of the proxy, at a meeting or meetings of the Directors which that Director is unable to attend personally. The instrument appointing the proxy shall be in writing under the hand of the appointing Director and shall be in any usual or common form or such other form as the Directors may approve, and must be lodged with the chairman of the meeting of the Directors at which such proxy is to be used, or first used, prior to the commencement of the meeting.

#### **POWERS AND DUTIES OF DIRECTORS**

84. Subject to the provisions of the Companies Law, these Articles and to any resolutions made in a general meeting, the business of the Company shall be managed in the United Kingdom by the Directors, who may pay all expenses incurred in setting up and registering the Company and may exercise all powers of the Company. No resolution made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that resolution had not been made.
85. The Directors may from time to time appoint any person resident in the United Kingdom for tax purposes, whether or not a Director to hold such office in the Company as the Directors may think necessary for the administration of the Company, including but not limited to, the office of President, one or more Vice-Presidents, Treasurer, Assistant Treasurer, Manager or Controller, and for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another), and with such powers and duties as the Directors may think fit. The Directors may also appoint one or more of their number to the office of Managing Director upon like terms, but any such appointment shall ipso facto determine if any Managing Director ceases from any cause to be a Director, or if the Company by Ordinary Resolution resolves that his tenure of office be terminated.
86. The Directors may appoint the Secretary (and if need be an Assistant Secretary or Assistant Secretaries) who shall hold office for such term, at such remuneration and upon such conditions and with such powers as they think fit. Any Secretary or Assistant Secretary so appointed by the Directors may be removed by the Directors.
87. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall consist entirely of persons resident in the United Kingdom for tax purposes and shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.
88. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him.
89. The Directors may from time to time provide for the management of the affairs of the Company in such manner as they shall think fit PROVIDED ALWAYS that the central management and control of the Company shall be conducted in the United Kingdom. The provisions contained in the three next following Articles shall not limit the general powers conferred by this Article.

90. The Directors from time to time and at any time may establish any committees, local boards or agencies for managing any of the affairs of the Company and may appoint any persons resident in the United Kingdom for tax purposes to be members of such committees or local boards and may appoint any managers or agents of the Company resident in the United Kingdom for tax purposes and may fix the remuneration of any such persons.
91. The Directors from time to time and at any time may delegate to any such committee, local board, manager or agent any of the powers, authorities and discretions for the time being vested in the Directors and may authorise the members for the time being of any such local board, or any of them to fill any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit and the Directors may at any time remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
92. Any such delegates as aforesaid may be authorised by the Directors to subdelegate all or any of the powers, authorities, and discretion for the time being vested in them.

#### **BORROWING POWERS OF DIRECTORS**

93. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, to issue debentures, debenture stock and other securities whenever money is borrowed or as security for any debt, liability or obligation of the Company or of any third party.

#### **THE SEAL**

94. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors provided always that such authority may be given prior to or after the affixing of the Seal and if given after may be in general form confirming a number of affixings of the Seal. The Seal shall be affixed in the presence of a Director or the Secretary (or an Assistant Secretary) or in the presence of any one or more persons as the Directors may appoint for the purpose and every person as aforesaid shall sign every instrument to which the Seal is so affixed in their presence.
95. The Company may maintain a facsimile of the Seal in such countries or places as the Directors may appoint and such facsimile Seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors provided always that such authority may be given prior to or after the affixing of such facsimile Seal and if given after may be in general form confirming a number of affixings of such facsimile Seal. The facsimile Seal shall be affixed in the presence of such person or persons as the Directors shall for this purpose appoint and such person or persons as aforesaid shall sign every instrument to which the facsimile Seal is so affixed in their presence and such affixing of the facsimile Seal and signing as aforesaid shall have the same meaning and effect as if the Seal had been affixed in the presence of and the instrument signed by a Director or the Secretary (or an Assistant Secretary) or in the presence of any one or more persons as the Directors may appoint for the purpose.
96. Notwithstanding the foregoing, the Secretary or any Assistant Secretary shall have the authority to affix the Seal, or the facsimile Seal, to any instrument for the purposes of attesting authenticity of the matter contained therein but which does not create any obligation binding on the Company.

#### **DISQUALIFICATION OF DIRECTORS**

97. The office of Director shall be vacated, if the Director:
- (a) becomes bankrupt or makes any arrangement or composition with his creditors; or

- (b) ceases to be resident in the United Kingdom for tax purposes; or
- (c) is found to be or becomes of unsound mind; or
- (d) resigns his office by notice in writing to the Company; or
- (e) is removed from office by Ordinary Resolution; or
- (f) is removed from office by notice addressed to him at his last known address and signed by all his co-Directors.

#### PROCEEDINGS OF DIRECTORS

98. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings and proceedings as they think fit. Such meetings (other than the single meeting required to be held in each calendar year in the Cayman Islands pursuant to Section 194 of the Companies Law) must be held in the United Kingdom. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the chairman shall have a second or casting vote. A Director may, and the Secretary or Assistant Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors.
99. A Director or Directors may participate in any meeting of the Board of Directors, or of any committee appointed by the Board of Directors of which such Director or Directors are members, by means of telephone or similar communication equipment by way of which all persons participating in such meeting can hear each other and such participation shall be deemed to constitute presence in person at the meeting provided that any Director who attends a meeting in such manner must be physically within the United Kingdom at the time of such participation. Nothing in this Article shall be deemed to allow a meeting (other than any meeting which may by Cayman Islands law be required to be held in the Cayman Islands) to take place outside the United Kingdom.
100. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed, if there be two or more Directors shall be two, and if there be one Director the quorum shall be one. A Director represented by proxy or by an Alternate Director at any meeting shall be deemed to be present for the purposes of determining whether or not a quorum is present.
101. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors. A general notice given to the Board of Directors by any Director to the effect that he is a member of any specified company or firm and is to be regarded as interested in any contract which may thereafter be made with that company or firm shall be deemed a sufficient declaration of interest in regard to any contract so made. A Director may vote in respect of any contract or proposed contract or arrangement notwithstanding that he may be interested therein and if he does so his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract or proposed contract or arrangement shall come before the meeting for consideration.
102. A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such

contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established. A Director, notwithstanding his interest, may be counted in the quorum present at any meeting of the Directors whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged and he may vote on any such appointment or arrangement.

103. Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorise a Director or his firm to act as auditor to the Company.
104. The Directors shall cause minutes to be made in books or loose-leaf folders provided for the purpose of recording:
  - (a) all appointments of officers made by the Directors;
  - (b) the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
  - (c) all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors.
105. When the chairman of a meeting of the Directors signs the minutes of such meeting those minutes shall be deemed to have been duly held notwithstanding that all the Directors have not actually come together or that there may have been a technical defect in the proceedings.
106. A resolution signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted. When signed a resolution may consist of several documents each signed by one or more of the Directors.
107. The continuing Directors may act notwithstanding any vacancy in their body but if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number, or of summoning a general meeting of the Company, but for no other purpose.
108. The Directors may elect a chairman of their meetings and determine the period for which he is to hold office but if no such chairman is elected, or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be chairman of the meeting.
109. A committee appointed by the Directors may elect a chairman of its meetings. If no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their number to be chairman of the meeting.
110. A committee appointed by the Directors may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the committee members present and in case of an equality of votes the chairman shall have a second or casting vote.
111. All acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as a Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director unless the defect in question, or the disqualification in question is that one or more persons were not resident in the United Kingdom for tax purposes, or were not present in the United Kingdom at the relevant time.

## **DIVIDENDS**

112. Subject to any rights and restrictions for the time being attached to any class or classes of shares, the Directors may from time to time declare dividends (including interim dividends) and other distributions on shares in issue and authorise payment of the same out of the funds of the Company lawfully available therefor.
113. Subject to any rights and restrictions for the time being attached to any class or classes of shares, the Company by Ordinary Resolution may declare dividends, but no dividend shall exceed the amount recommended by the Directors.
114. The Directors may, before recommending or declaring any dividend, set aside out of the funds legally available for distribution such sums as they think proper as a reserve or reserves which shall, in the absolute discretion of the Directors be applicable for meeting contingencies, or for equalising dividends or for any other purpose to which those funds may be properly applied and pending such application may, in the absolute discretion of the Directors, either be employed in the business of the Company or be invested in such investments (other than shares) as the Directors may from time to time think fit.
115. Any dividend may be paid at the election of the Directors by electronic funds transfer or cheque sent through the post to the registered address of the Member or person entitled thereto, or in the case of joint holders, to any one of such joint holders at his registered address or to such person and such address as the Member or person entitled, or such joint holders as the case may be, may direct. Every such cheque shall be made payable to the order of the person to whom it is sent or to the order of such other person as the Member or person entitled, or such joint holders as the case may be, may direct.
116. The Directors when paying dividends to the Members (other than the holders of the Preference Shares) in accordance with the provisions of these Articles may make such payment either in cash or in specie.
117. Subject to any rights and restrictions for the time being attached to any class or classes of shares, all dividends shall be declared and paid according to the amount paid on the shares, but if and so long as nothing is paid up on any of the shares dividends may be declared and paid according to the par value of the shares. No amount paid on a share in advance of calls shall, while carrying interest, be treated for the purposes of this Article as paid on the share.
118. If several persons are registered as joint holders of any share, any of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.
119. No dividend shall bear interest against the Company.

## **ACCOUNTS AND AUDIT**

120. The books of account relating to the Company's affairs shall be kept in such manner as may be determined from time to time by the Directors.
121. The books of account shall be kept at the registered office of the Company, or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
122. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Directors or by the Company by Ordinary Resolution.

123. The accounts relating to the Company's affairs shall only be audited if the Directors so determine, in which case the financial year end and the accounting principles will be determined by the Directors.

#### **CAPITALISATION OF PROFITS**

124. Subject to the Companies Law, the Directors may, with the authority of an Ordinary Resolution:

- (a) resolve to capitalise an amount standing to the credit of reserves (including a share premium account, capital redemption reserve and profit and loss account), whether or not available for distribution;
- (b) appropriate the sum resolved to be capitalised to the Members in proportion to the nominal amount of shares (whether or not fully paid) held by them respectively and apply that sum on their behalf in or towards:
  - (i) paying up the amounts (if any) for the time being unpaid on shares held by them respectively, or
  - (ii) paying up in full unissued shares or debentures of a nominal amount equal to that sum,

and allot the shares or debentures, credited as fully paid, to the Members (or as they may direct) in those proportions, or partly in one way and partly in the other, but the share premium account, the capital redemption reserve and profits which are not available for distribution may, for the purposes of this Article, only be applied in paying up unissued shares to be allotted to Members credited as fully paid;

- (c) make any arrangements they think fit to resolve a difficulty arising in the distribution of a capitalised reserve and in particular, without limitation, where shares or debentures become distributable in fractions the Directors may deal with the fractions as they think fit;
- (d) authorise a person to enter (on behalf of all the Members concerned) an agreement with the Company providing for either:
  - (i) the allotment to the Members respectively, credited as fully paid, of shares or debentures to which they may be entitled on the capitalisation, or
  - (ii) the payment by the Company on behalf of the Members (by the application of their respective proportions of the reserves resolved to be capitalised) of the amounts or part of the amounts remaining unpaid on their existing shares,

and any such agreement made under this authority being effective and binding on all those Members; and

- (e) generally do all acts and things required to give effect to the resolution.

#### **SHARE PREMIUM ACCOUNT**

125. The Directors shall in accordance with Section 34 of the Companies Law establish a share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share.
126. There shall be debited to any share premium account on the redemption or purchase of a share the difference between the nominal value of such share and the redemption or purchase price

provided always that at the discretion of the Directors such sum may be paid out of the profits of the Company or, if permitted by Section 37 of the Companies Law, out of capital.

## NOTICES

127. Any notice or document may be served by the Company or by the person entitled to give notice to any Member either personally, by facsimile or by sending it through the post in a prepaid letter or via a recognised courier service, fees prepaid, addressed to the Member at his address as appearing in the Register of Members. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the Register of Members in respect of the joint holding, and notice so given shall be sufficient notice to all the joint holders.
128. Any Member present, either personally or by proxy, at any meeting of the Company shall for all purposes be deemed to have received due notice of such meeting and, where requisite, of the purposes for which such meeting was convened.
129. Any notice or other document, if served by (a) post, shall be deemed to have been served five days after the time when the letter containing the same is posted or, (b) facsimile, shall be deemed to have been served upon production by the transmitting facsimile machine of a report confirming transmission of the facsimile in full to the facsimile number of the recipient, or (c) recognised courier service, shall be deemed to have been served 48 hours after the time when the letter containing the same is delivered to the courier service. In proving service by post or courier service it shall be sufficient to prove that the letter containing the notice or documents was properly addressed and duly posted or delivered to the courier service.
130. Any notice or document delivered or sent by post to or left at the registered address of any Member in accordance with the terms of these Articles shall notwithstanding that such Member be then dead or bankrupt, and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder, unless his name shall at the time of the service of the notice or document, have been removed from the Register of Members as the holder of the share, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
131. Notice of every general meeting of the Company shall be given to:
- (a) all Members holding shares with the right to receive notice and who have supplied to the Company an address for the giving of notices to them; and
  - (b) every person entitled to a share in consequence of the death or bankruptcy of a Member, who but for his death or bankruptcy would be entitled to receive notice of the meeting.

No other person shall be entitled to receive notices of general meetings.

## INDEMNITY

132. Every Director (including for the purposes of this Article any Alternate Director appointed pursuant to the provisions of these Articles), Secretary, Assistant Secretary, or other officer for the time being and from time to time of the Company (but not including the Company's auditors) and the personal representatives of the same shall be indemnified and secured harmless out of the assets and funds of the Company against all actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred or sustained by him in or about the conduct of the Company's business or affairs or in the execution or discharge of his duties, powers, authorities or discretions, including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by him in defending (whether successfully or otherwise) any civil

proceedings concerning the Company or its affairs in any court whether in the Cayman Islands or elsewhere.

133. No such Director, Alternate Director, Secretary, Assistant Secretary or other officer of the Company (but not including the Company's auditors) shall be liable (a) for the acts, receipts, neglects, defaults or omissions of any other Director or officer or agent of the Company or (b) for any loss on account of defect of title to any property of the Company or (c) on account of the insufficiency of any security in or upon which any money of the Company shall be invested or (d) for any loss incurred through any bank, broker or other similar person or (e) for any loss occasioned by any negligence, default, breach of duty, breach of trust, error of judgement or oversight on his part or (f) for any loss, damage or misfortune whatsoever which may happen in or arise from the execution or discharge of the duties, powers, authorities, or discretions of his office or in relation thereto, unless the same shall happen through his own dishonesty.

#### **NON-RECOGNITION OF TRUSTS**

134. No person shall be recognised by the Company as holding any share upon any trust and the Company shall not, unless required by law, be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent or future interest in any of its shares or any other rights in respect thereof except an absolute right to the entirety thereof in each Member registered in the Register of Members.

#### **WINDING UP**

135. If the Company shall be wound up the liquidator may, with the sanction of an Ordinary Resolution of the Company, divide amongst the Members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of shares. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction shall think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

#### **AMENDMENT OF ARTICLES OF ASSOCIATION**

136. Subject to the Companies Law and the rights attaching to the various classes of shares, the Company may at any time and from time to time by Special Resolution alter or amend these Articles in whole or in part.

#### **REGISTRATION BY WAY OF CONTINUATION**

137. The Company may by Special Resolution resolve to be registered by way of continuation in a jurisdiction outside the Cayman Islands or such other jurisdiction in which it is for the time being incorporated, registered or existing. In furtherance of a resolution adopted pursuant to this Article, the Directors may cause an application to be made to the Registrar of Companies to deregister the Company in the Cayman Islands or such other jurisdiction in which it is for the time being incorporated, registered or existing and may cause all such further steps as they consider appropriate to be taken to effect the transfer by way of continuation of the Company.

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**NAME, ADDRESS AND DESCRIPTION  
OF SUBSCRIBER**

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**Elisa Gatti**  
PO Box 265GT  
Grand Cayman

(Sgd.) **Elisa Gatti**

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**Elisa Gatti**  
Attorney-at-Law

27 September 2004

(Sgd.): **Lisa So-So**

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Witness to the above signature: **Lisa So-So**  
Address: PO Box 265GT, Grand Cayman  
Occupation: Secretary

I, **JOY A. RANKINE Asst.**, Registrar of  
Companies, in and for the Cayman Islands, **DO HEREBY CERTIFY** that this is a true  
copy of the Articles of Association of **DB MARCASSIN (CAYMAN) HOLDINGS LIMITED**

Dated this 24<sup>th</sup> of September, 2004

*J Rankine*



**FILE COPY**



**CERTIFICATE OF REGISTRATION  
OF AN OVERSEA COMPANY**

(Establishment of a branch)

Company No. FC027335

Branch No. BR009226

The Registrar of Companies for England and Wales hereby certifies that  
DB MARCASSIN (CAYMAN) HOLDINGS LIMITED

has this day been registered under Schedule 21A to the Companies  
Act 1985 as having established a branch in England and Wales

Given at Companies House, Cardiff, the 20th February 2007



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —