

FILE COPY



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

Company No. 5083218

The Registrar of Companies for England and Wales hereby certifies that  
UTILITY COMPUTING LIMITED

is this day incorporated under the Companies Act 1985 as a private  
company and that the company is limited.

Given at Companies House, Cardiff, the 24th March 2004



\*N05083218E\*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*  
— for the record —

HC007B



Companies House

for the record

12

Please complete in typescript,  
or in bold black capitals.

CHWP000

## Declaration on application for registration

Company Name in full

UTILITY COMPUTING LIMITED

I, FLORENTIN IONEL ALBU

of LONDON, U.K.

† Please delete as appropriate.

do solemnly and sincerely declare that I am a ~~† Solicitor engaged in the formation of the company~~ person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985] and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

Declared at

One Silk Street, London EC2Y 8HQ

Day Month Year

On

19 03 2004

• Please print name.

before me •

BRINDUSA TIPA

Signed

Date

19 March 2004

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

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

FLORENTIN ALBU

95 ADDISCOMBE COURT ROAD, LONDON CR0 6TX

Tel 07799380717

DX number

DX exchange



A29

\*ATSCRTNE\*

0694

COMPANIES HOUSE

Form revised June 1999

23/03/04

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When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff  
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh



Companies House

for the record

10

Please complete in typescript,  
or in bold black capitals.

CHWP000

Notes on completion appear on final page

# First directors and secretary and intended situation of registered office

5083018

## Company Name in full

Utility Computing Limited

## Proposed Registered Office

(PO Box numbers only, are not acceptable)

Suite 401

29-30 Margaret Street

Post town

London

County / Region

Postcode

W1W8SE

If the memorandum is delivered by an agent  
for the subscriber(s) of the memorandum  
mark the box opposite and give the agent's  
name and address.

Agent's Name

n/a

Address

n/a

n/a

Post town

n/a

County / Region

n/a

Postcode

n/a

Number of continuation sheets attached

2

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

Florentin Albu

95 Addiscombe Court Road, London

CR0 6TX

Tel 07799380717

DX number

DX exchange



A29

\*ATSCQTND\*

0695

COMPANIES HOUSE

23/03/04

v 08/02

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or

**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB**

for companies registered in Scotland

DX 235 Edinburgh

## Company Secretary (see notes 1-5)

Company name		Utility Computing Limited	
NAME	*Style / Title	Mrs.	*Honours etc n/a
Forename(s)		Raluca Dana	
Surname		Albu	
Previous forename(s)		n/a	
Previous surname(s)		Iorga	
Address <sup>††</sup>		95 Addiscombe Court Road	
Post town		London	
County / Region		London	Postcode CR0 6TX
Country		U.K.	

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

☐

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

Consent signature

Date

19/03/2004

## Directors (see notes 1-5)

Please list directors in alphabetical order

NAME	*Style / Title	Mr.	*Honours etc
Forename(s)		Florentin Ionel	
Surname		Albu	
Previous forename(s)		n/a	
Previous surname(s)		n/a	
Address <sup>††</sup>		95 Addiscombe Court Road	
Post town		London	
County / Region		London	Postcode CR0 6TX
Country		U.K.	

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

☐

Day Month Year

Date of birth

0 8 1 0 1 9 7 1

Nationality

Romanian

Business occupation

IT Professional

Other directorships

n/a

n/a

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

Consent signature

Date

19/03/2004

## Directors (see notes 1-5)

Please list directors in alphabetical order

<b>NAME</b>	<b>*Style / Title</b>	n/a	<b>*Honours etc</b>	
<b>* Voluntary details</b>	<b>Forename(s)</b>	n/a		
	<b>Surname</b>	n/a		
	<b>Previous forename(s)</b>	n/a		
	<b>Previous surname(s)</b>	n/a		
<b>†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.</b>	<b>Address ††</b>	n/a		
		n/a		
	<b>Post town</b>	n/a		
	<b>County / Region</b>	n/a	<b>Postcode</b>	n/a
	<b>Country</b>	n/a		
	<b>Date of birth</b>	Day Month Year	<b>Nationality</b>	n/a
	<b>Business occupation</b>	n/a		
	<b>Other directorships</b>	n/a		
		n/a		
	I consent to act as director of the company named on page 1			
	<b>Consent signature</b>		<b>Date</b>	

This section must be signed by either an agent on behalf of all subscribers or the subscribers (i.e those who signed as members on the memorandum of association).

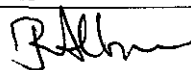
Signed



Date

19/03/2004

Signed



Date

19/03/2004

Signed



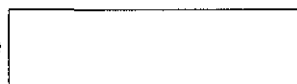
Date



Signed



Date



Signed



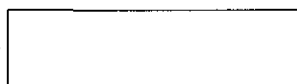
Date




Signed



Date



Signed



Date



Company No.

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100

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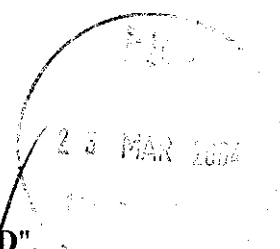
**THE COMPANIES ACT 1985**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

- of -

**UTILITY COMPUTING LIMITED**



1. The Company's name is "**UTILITY COMPUTING LIMITED**".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:
  - (A) To carry on business as a general commercial company.
  - (B) Without prejudice to the generality of sub-clause (A) of this clause and to the powers of the Company thereby conferred by statute the Company's objects in carrying on business shall include the following specific objects:
    - (1) To carry on all or any of the businesses of providing management, administrative, legal, technical, operational, financial and secretarial services of every description to other companies; to act as business managers, and commercial agents, to act as a service company and provide accounting, secretarial and office services, staff, equipment, publications, transport and such other services as may be required for the running of any office or business or the conduct of any profession, trade, industry or commercial enterprise; to carry on any or all of the businesses of financiers and commission agents, property agents and managers of real property of every description; and to participate in, undertake and carry on all kinds of commercial, industrial, trading and financial operations and enterprises.
    - (2) To buy, sell, manufacture, repair, improve, prepare, let on hire, store, and deal generally in all kinds of plant, machinery, materials, produce, substances, goods and other things and to carry on the business of manufacturers, processors, importers, exporters, hirers and storers of and dealers in any goods and other things.



- (3) To construct, equip and provide, enlarge, remove or replace any buildings or machinery, and to work, manage and control the same or join with others in so doing.
- (4) To acquire or take rights over all or any part of any estate or interest and to take options over, develop or exploit, any property, real or personal, and rights of any kind, and the whole or any part of the undertaking, assets and liabilities of any person.
- (5) To manage and conduct the affairs and business of any company, firm and person carrying on business of any kind whatsoever, and in any part of the world.
- (6) To provide to any person carrying on business in any part of the world every type of service, whether professional, management, administrative, secretarial, or technical or of any other kind or description whatsoever.
- (7) To carry on any other trade or business whatsoever which, in the opinion of the Company's board of directors, is or may be capable of being conveniently carried on or done in connection with or ancillary to any business of the Company which is likely directly or indirectly to enhance the value of, or render more profitable, all or any part of the Company's undertaking, property or assets or otherwise to advance the interests of the Company or of its members.
- (8) To enter into contracts, agreements and arrangements with any other person for the carrying out by such other person on behalf of the Company of any of the objects for which the Company is formed.
- (9) To acquire, undertake and carry on the whole or any part of the business, property and liabilities of any person carrying on any business which the Company is authorised to carry on or possess, or which may seem to the Company capable of being conveniently carried on or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights, or any property suitable for the purposes of the Company.
- (10) To enter into any arrangements with any government or any other authority, that may seem conducive to the attainment of any of the Company's objects and to obtain from any government or other authority any rights, privileges, and concessions and to carry out, exercise and comply with any of the same.
- (11) To apply for, purchase or by other means acquire and perfect, prolong or renew any intellectual or industrial property rights or concessions and the like, and to use, exercise, develop, grant licenses in respect of, or otherwise turn to account any of the same, and to expend money in research and development in respect thereof, and to carry on any business whatsoever, whether manufacturing or otherwise, which the Company's board of directors consider may directly or indirectly achieve or assist in achieving these objects.
- (12) To amalgamate or enter into partnership or any arrangement for sharing profits, co-operation, joint-venture, reciprocal concession or other means of participation with any person (including any director or employee of the Company) and to take-over,

*guarantee or assume any obligation of any person.*

- (13) To subsidise or assist any person and generally to act as agents or brokers for, and render services to, any company, and to any sub-contractors.
- (14) To enter into any guarantee, contract of indemnity or suretyship including, without limitation, to guarantee or otherwise provide security with or without consideration, by any means whatsoever for the performance of the obligations and the payment of any amount whatsoever by any person. A guarantee shall include any obligation (whatever called) to pay, purchase, provide funds in any manner whatsoever for the payment of or to indemnify against the consequences of default in the payment of or otherwise be responsible for any indebtedness of any other person.
- (15) To promote any company for any purpose which may seem directly or indirectly calculated to benefit the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of such company.
- (16) To remunerate any person for services rendered or to be rendered, in placing, or assisting to place, or guaranteeing the placing or procuring the underwriting, offering for sale or subscription of any securities of the Company or of any company in which the Company may be interested or propose to be, or in or about the conduct of the business of the Company, in any manner whatsoever.
- (17) To pay all or any expenses which the Company may lawfully pay, incidental to the formation, registration and advertising of, or raising of money for, the Company, the issue of its capital and the advertising or offering for sale or subscription by any company of any shares or other securities of the Company.
- (18) To remunerate any person rendering services to the Company in any manner whatsoever.
- (19) To purchase, take on lease or exchange, hire, or otherwise acquire any real or personal property or any rights or privileges therein.
- (20) To receive money on deposit upon such terms as the Company may approve.
- (21) To invest and deal with the moneys of the Company in such manner as may from time to time be determined.
- (22) To lend money or give credit with or without security.
- (23) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and to purchase, redeem or pay off any such securities.
- (24) To subscribe for, acquire, and hold shares, or any other obligations of any other company and to co-ordinate, finance and manage the business and operation of any company in which the Company holds any such interest.


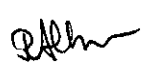


- (25) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- (26) To sell, lease, exchange, let on hire, or dispose of any real or personal property or assets or the undertaking of the Company, or any part or parts thereof, for such consideration as the Company may think fit, and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of or turn to account or otherwise deal with all or any part of the property or rights of the Company.
- (27) To adopt such means of making known and otherwise marketing the businesses and products of the Company as may seem expedient.
- (28) To establish, support, or contribute to any charitable or public object and any institution, trust, society, club or scheme which may be for the benefit of the Company or its directors, officers or employees, or of any subsidiary, allied or associated company, and to subsidise or assist any association of employers or employees or any trade association.
- (29) To give pensions, gratuities, annuities or charitable aid and generally to provide advantages, facilities and services to any persons who have served the Company or any subsidiary, or associated company or to the wives, or other dependents of such persons, to make advance provision for the payment of such pensions, gratuities or annuities by establishing or acceding to such trusts, schemes or arrangements as may seem expedient, to appoint trustees or to act as trustee of any such schemes or arrangements and to make payments towards insurance for the benefit of such persons or to any of their dependents.
- (30) To establish and contribute to any scheme for the purchase or subscription by any trustee of shares in the Company to be held for the benefit of employees of the Company or any subsidiary, or associated company, and to pay or lend money to such employees or to trustees on their behalf to enable them to purchase or subscribe for shares in the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with employees or any of them.
- (31) To take all requisite steps to obtain any necessary consents, orders, or licenses to enable the Company to carry any of its objects or business into effect, or of effecting any modifications of the Company's constitution, or for any other purposes which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (32) To establish, grant and take up agencies in any part of the world, and to do all such other things as the Company may deem conducive to the carrying on of the Company's business, either as principals or agents, and to remunerate any persons in connection with the establishment or granting of such agencies upon such terms and conditions as the Company may think fit.
- (33) To distribute any of the property of the Company in specie among the shareholders.
- (34) To amalgamate with any other company having objects wholly or in part similar to those

of the Company.

- (35) Subject to the Companies Act 1985 (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in section 152(1)(a) of the said Act) for any such purpose as is specified in section 151(1) and/or section 151(2) of the said Act.
  - (36) To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, or otherwise and either alone or in conjunction with others and to procure the Company to be registered or recognised in any foreign country or place.
  - (37) To do all such other things as are incidental or conducive to the attainment of the above objects, or any of them, which may seem to the Company's Board of Directors to benefit directly or indirectly the Company.
    - (a) the word "company", except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere;
    - (b) the word "person" shall include any company as well as any other legal or natural person;
    - (c) the word "securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture, debenture stock or loan stock, charge, mortgage, deposit, receipt, bill, note, coupon, right to subscribe or consent, or any similar right or obligation;
    - (d) the words "and" and "or": shall mean "and/or" where the context so permits;
    - (e) the words "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible; and
    - (f) none of the several sub-paragraphs in this sub-clause (B) nor the objects herein specified shall, except where the context expressly so requires, be construed as merely subsidiary or auxiliary to any other such sub-paragraph, nor shall any such sub-paragraph, unless the context expressly so requires, be in any way limited or restricted by reference to, or inference from the terms of any other paragraph, or the name of the Company but the different objects specified in the several sub-paragraphs of this sub-clause 3(B) may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said sub-paragraphs defined the objects of a separate, distinct and independant company.
4. The liability of the Members is limited.
5. The Company's Share Capital is £100 divided into 100 shares of £1 each.

We, the subscriber to this Memorandum of Association, wish to form a Company pursuant to this Memorandum; and we agree to take the number of shares in the capital of the Company shown below.

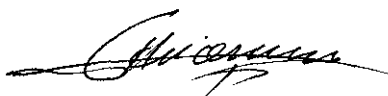
NAME AND ADDRESS OF SUBSCRIBER	NUMBER OF SHARES TAKEN BY SUBSCRIBER	SIGNATURE
FLORENTIN IONEL ALBU	51	
DANA RALUCA ALBU	49	

DATED the 19<sup>th</sup> of MARCH 2004

WITNESS to the above signatures:

LAURENTIU HUIANU

38 COLWOOD GARDENS  
LONDON SW192DT  
UK



Company No.

**THE COMPANIES ACT 1985**

---

**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**- of -**

**UTILITY COMPUTING LIMITED**

**PRELIMINARY**

1. (A) In these Articles "Table A" means Table A in the Schedule to the Companies (Table A to F) Regulations 1985 as amended from time to time and "the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

(B) The Regulations contained in Table A shall apply to the Company except insofar as they are excluded or modified by these Articles. The Regulations of Table A numbered 3, 24, 40, 41, 65, 66, 67, 68, 69, 73, 74, 75, 76, 77, 78, 80, 81, 89, 94, 95, 96, 97, 98, 110 and 118 shall not apply, but, subject as aforesaid, and in addition to the remaining Regulations of Table A the following shall be the Articles of Association of the Company.

**PRIVATE COMPANY**

2. The Company is a private company and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

## SHARES

The share capital of the Company is £100 divided into 100 ordinary shares of £1 each.

4. (A) The Directors shall have unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities or other shares of the Company to such persons, at such times and generally on such terms and conditions and carrying such rights or being subject to such restrictions as the Directors may determine. This authority shall, subject to Section 80(7) of the Act, be for a period expiring on the fifth anniversary of the date hereof unless renewed, varied or revoked by the Company in General Meeting, and the maximum amount of relevant securities which may be allotted pursuant to such authority shall be the authorised but as yet unissued share capital of the Company at the date hereof being the sum of £100.

(B) The Directors shall be entitled under the authority conferred by sub-paragraph (A) of this Article or under any renewal of that authority to make at any time prior to the expiry of such authority any offer or agreement which would or might require relevant securities of the Company to be allotted after the expiry of such authority.

5. The pre-emption provisions of sub-section (1) of Section 89 of the Act and the provisions of sub-sections (1) to (6) (inclusive) of Section 90 of the Act shall not apply to any allotment of the Company's equity securities.

6. The lien conferred by Regulation 8 of Table A shall attach to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company whether he is the sole registered holder of shares or one of two or more joint holders. The lien shall extend to all moneys presently payable by him or his estate to the Company.

7. Subject to the provisions of the Act, any shares in the capital of the Company may be issued on the terms that they are, or at the option of the Company are to be liable to be redeemed, on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine.

8. Subject to the provisions of the Act the Company shall be entitled to redeem or purchase its shares out of capital (within the meaning of Section 171(2) of the Act) or otherwise.

### **NOTICES**

9. Every notice calling a General Meeting shall comply with the provisions of Section 372(3) of the Act, as to giving information to Members in regard to their right to appoint proxies, and all notices and other communications relating to a General Meeting which any Member is entitled to receive shall also be sent to the auditor for the time being of the Company.

### **TRANSFERS**

10. The Directors may in their absolute discretion and without giving any reason decline to register any transfer of any share, whether or not it is a fully paid share.

### **PROCEEDINGS AT GENERAL MEETINGS**

11. No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a *duly authorised representative of a corporation*, shall be a quorum. However, if the Company shall at any time be a single member company, one such person shall constitute a quorum.

12. 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 be adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved.

13. It shall not be necessary to give any notice of an adjourned meeting and Regulation 45 of Table A shall be construed accordingly.

14. A poll may be demanded by the Chairman or by any Member present in person or by proxy and entitled to vote and Regulation 46 of Table A shall be modified accordingly.

15. Subject to any rights or restrictions attached to any shares, on a show of hands every Member who is present in person or by a duly authorised representative, not being himself a Member entitled to vote, shall have one vote and on a poll every Member shall have one vote for every share of which he is the holder.

16. Any corporation which is a Member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

#### **VOTES OF MEMBERS**

17. There shall be inserted the words "Unless the Directors otherwise determine" before the words "No member shall" in Regulation 57 of Table A which shall be modified accordingly.

18. Evidence of the fact that a proxy is duly appointed may be accepted by the Directors less than 48 hours before the time appointed for the meeting but this power shall not prevent the Directors from requiring that 48 hours notice be given in any given case and Regulation 62 of Table A shall be construed accordingly.

#### **DIRECTORS**

19. A Director need not hold any shares of the Company to qualify him as a Director but he shall be entitled to receive notice of and attend at all General Meetings of the Company and at all separate General Meetings of the holders of any class of shares in the capital of the Company.

20. The quorum for the transaction of the business of the Directors may be fixed by the directors and unless so fixed at any other number shall be one.

21. The Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital and subject to Section 80 of the Act, to issue debentures, debenture stock and other securities as security for any debt, liability or obligation of the Company or of any third party.

22. Without prejudice to the obligation of any Director to disclose his interest in accordance with Section 317 of the Act a Director may vote as a Director in regard to any contract, transaction or arrangement in which he is interested, or upon any matter arising therefrom, and if he does so vote his vote shall be counted and he shall be included in calculating a quorum when any such contract, transaction or arrangement is under consideration.

23. The office of Director shall be vacated if the Director:-

(a) becomes bankrupt or makes any arrangement or composition with his creditors generally; or

(b) becomes disqualified from being a Director by reason of any order made under the Company Directors Disqualification Act 1986 or is otherwise so prohibited or disqualified under any statutory provision for the time being in force; or

(c) in the opinion of all his co-Directors becomes incapable by reason of mental disorder of discharging his duties as Director; or

(d) resigns his office by notice in writing to the Company.

24. Without prejudice to the powers of the Directors under Regulation 79 of Table A the Company may by Ordinary Resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.



25. A Director appointed to fill a casual vacancy or as an addition to the Board shall not retire from office at the Annual General Meeting next following his appointment and the last two sentences of Regulation 79 of Table A shall be deleted.

26. Regulation 82 of Table A shall be amended by the addition of the following:

"Such remuneration shall be divided between the Directors in such proportion and manner as the Directors may unanimously determine or in default of such determination equally. Any Director who, at the request of the Directors, performs special services or goes or resides abroad for any purpose of the Company may receive such extra remuneration by way of salary, commission or participation in profits, or partly in one way and partly in another, as the Directors may determine."

27. The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at General Meetings of the Company may at any time or from time to time by memorandum in writing signed by or on behalf of him or them and left at or sent to the Registered Office of the Company remove any Director from office or appoint any person to be a Director. Such removal or appointment shall take effect forthwith upon delivery of the memorandum to the Registered Office of the Company or on such later date (if any) as may be specified therein.

28. (A) Any Director may by writing under his hand appoint (1) any other Director, or (2) any other person who is approved by the Board of Directors as provided by these Articles to be his alternate. Every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of the Directors and, in the absence of the Director appointing him, to attend and vote at meetings of the Directors, and to exercise all the powers, rights, duties and authorities of the Director appointing him. No such appointment of a person other than a Director shall be effective unless and until the approval of the Directors by a majority consisting of not less than two-thirds of all the Directors shall have been given. A Director may at any time revoke the appointment of an alternate appointed by him, and, subject to such approval as aforesaid, appoint another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine. A Director acting as alternate shall have an additional vote at meetings of

Directors for each Director for whom he acts as alternate, but he shall count as only one for the purpose of determining whether a quorum is present.

(B) Every person acting as an alternate Director shall be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such alternate Director shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the alternate and the Director appointing him.

29. No person shall be or become incapable of being appointed a Director by reason only of his having attained the age of seventy or any other age nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person, and no Director shall vacate his office at any time by reason only of the fact that he has attained the age of seventy or any other age.

30. The Directors may from time to time appoint one or more of their body to hold any executive office in the management of the business of the Company including the office of Chairman or Deputy Chairman or Managing or Joint Managing or Deputy or Assistant Managing Director as the Directors may decide, such appointment being (subject to Section 319 of the Act, if applicable) for such fixed term or without limitation as to period and on such terms as they think fit and a Director appointed to any executive office shall (without prejudice to any claim for damages for breach of any service contract between him and the Company) if he ceases to hold the office of Director for any cause immediately cease to hold such executive office.

31. The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one.

32. All or any of the Directors or any committee of the Directors may participate in a meeting of the Directors or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear and

Speak to each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly.

33. Regulation 88 of Table A shall be amended by substituting for the sentence "It shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom." the following sentence:

"Notice of every meeting of Directors shall be given to each Director or his alternate Director, including Directors and alternate Directors who may be absent from the United Kingdom and have given the Company their address outside the United Kingdom."

### **THE SEAL**

34. The Directors or a committee of Directors authorised by the Directors may by telephone or telex communication or by facsimile reproduction authorise the Secretary or any Director to use the Seal and the transmission of such authority shall constitute a determination in such case that the Secretary or the named Director alone may sign any instrument to which the Seal is to be affixed pursuant to that authority, and Regulation 101 of Table A shall be modified accordingly.

35. Subject to the provisions of the Act a document signed by a Director and the Secretary of the Company, or by two Directors of the Company and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the Seal of the Company.

### **RESERVES**

36. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be used in the business of the Company or be invested (other than in shares of the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve, carry forward any profits which they may think prudent not to divide.

## CAPITALISATION OF PROFITS

37. The Directors may with the authority of an Ordinary Resolution:-

(a) subject as provided in this Article, resolve to capitalise any undivided profits of the Company (whether or not the same are available for distribution and including profits standing to any reserve), or any sum standing to the credit of the Company's share premium account or capital redemption reserve fund;

(b) appropriate the profits or sum resolved to be capitalised to the Members in proportion to the nominal amount of the ordinary share capital (whether or not fully paid) held by them respectively, and apply such profits or sum on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such Members respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such profits or sum, and allot and distribute such shares or debentures credited as fully paid up, to and amongst such Members, or as they may direct, in the proportion aforesaid, or partly in one way and partly in the other: Provided that the share premium account and the capital redemption reserve fund and any such profits which are not available for distribution may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to Members credited as fully paid;

(c) resolve that any shares allotted under this Article to any Member in respect of a holding by him of any partly paid shares shall, so long as such shares remain partly paid, rank for dividends only to the extent that other partly paid shares rank for dividend;

(d) make such provisions by the issue of fractional certificates or by payment in cash or otherwise as the Directors think in for the case of shares or debentures becoming distributable under this Article in fractions;

(e) authorise any person to enter on behalf of all the Members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment up by the Company on their

behalf, by the application thereto of the profits or sum so resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on shares held by them respectively any agreement made under such authority being thereupon effective and binding on all such Members; and

(f) generally do all acts and things required to give effect to such resolutions as are referred to in this Article.

### **PROVISION FOR EMPLOYEES**

38. The Company shall exercise the power conferred upon it by Section 719 of the Act only with the prior sanction of a Special Resolution. If at any time the capital of the Company is divided into different classes of shares, the exercise of such power shall be deemed to be a variation of the rights attached to each class of shares and shall accordingly require the prior consent in writing of the holders of three-fourths in nominal value of the issued shares of each class or the prior sanction of an extraordinary resolution passed at a separate meeting of the holders of the shares of each class convened and held in accordance with the provisions of Section 125 of the Act.

### **INDEMNITY**

39. Subject to the provisions of the Act, but without prejudice to any indemnity to which he may otherwise be entitled, every Director or other officer or auditor of the Company shall be entitled to be indemnified, out of the assets of the Company, against all losses or liabilities which he may sustain or incur in or about or in connection with the execution of the duties of his office, including any liability incurred by him in defending any proceedings, (whether civil or criminal), in which judgment is given in his favour or in which he is acquitted, or in connection with any application under Section 727 of the Act in which relief is granted to him by the Court. No Director or other officer of the Company shall be liable for any loss, damage or liability which may accrue to or be incurred by the Company in the execution of or in relation to the duties of his office. This regulation shall have effect only insofar as its provisions are not rendered void by Section 310 of the Act.

40. The Directors shall have the power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees of the Company or of any other company in which the Company has any interest whether direct or indirect, or who are or were at any time trustees of any pension fund or employees' share scheme or any other scheme or arrangements principally for the benefit of employees in which employees of the Company or of any such other company are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution or discharge of their duties or in the exercise of their powers or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company or pension fund, employees' share scheme or any other such scheme or arrangements.

NAME AND ADDRESS OF  
SUBSCRIBER

SIGNATURE OF SUBSCRIBER

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 /

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 /

DATED the 19<sup>th</sup> of MARCH 2004

WITNESS to the above signatures:

LAURENTIU HUIANU

 /

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