

Company No. 2776047

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

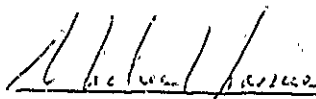
of

ARMOURHURST LIMITED

At an extraordinary general meeting of the Company held at 200 Aldersgate Street, London EC1A 4JJ on 18 February 1993 the following resolutions were passed as special resolutions.

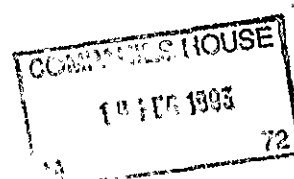
SPECIAL RESOLUTIONS

1. THAT the memorandum of association of the Company be altered by the adoption of new clauses 3(A) and 3(B) in the form of the annexed draft, initialled by the Chairman for the purpose of identification, in substitution for existing clauses 3(A) and 3(B).
2. THAT new articles of association in the form of the annexed draft, initialled by the Chairman for the purpose of identification, be adopted in substitution for the existing articles of association of the Company.



CHAIRMAN

SGM\$02\$.06



REVISED CLAUSES 3(A) AND 3(B)

- "3. (A) (i) To carry on all or any of the businesses of surveyors (provided that any business of surveying for the time being carried on by the Company shall at all times be conducted in accordance with the Rules of Conduct for the time being of the Royal Institution of Chartered Surveyors), property managers, consultants and advisers, architects, rating and valuation consultants, estate agents, valuers, assessors, appraisers, project managers and project monitors of building construction works, property sales and business transfer agents, house and building society agents, insurance and mortgage brokers and agents, financial and investment advisers, market researchers, rent and debt collectors and general and commission agents and to advise on and negotiate on behalf of clients for, and (on behalf of clients) to purchase, rent, take on lease or in exchange, hire, lease or otherwise acquire (whether for development, investment, resale or otherwise), acquire or grant options over, mortgage, charge, let on lease, create encumbrances over, dispose of or otherwise deal with any lands, houses, or other buildings or real or personal property of any tenure or any interest therein;
- (ii) To act as auctioneers and conduct sale rooms in respect of land, buildings, whether agricultural or residential, antiques, furniture, personal effects, livestock, agricultural equipment, machinery or implements or any other property real or personal;
- (iii) To act as designers and draughtsmen of residential or agricultural property (whether in connection with building and engineering works or any other works whatsoever);
- (iv) To act as advisers on all matters relating to residential and agricultural property including without limitation the planning, specification, designing and re-designing of buildings and to make applications for planning permission, Council approval, licences and the like and for financial assistance and grants in respect of building projects and to undertake supervision for building contracts;
- (v) To supply specifications, to carry out surveys, to obtain tenders and quotations, to draw up contracts, to obtain and place orders for the erection, maintenance and refurbishment of buildings and installations (whether residential or agricultural) and for the supply of all machinery, fittings, plant and other requisites in relation to the erection, maintenance or refurbishment thereof; and
- (vi) To carry out on commission research and the preparing of reports and to collect prepare and distribute whether generally or privately any information or statistics, relating to any of the aforesaid businesses.
- (B) To carry on any other trade or business whatsoever which can in the opinion of the Directors be advantageously carried on by the Company in connection with or as auxiliary to the general business of the Company."

THE COMPANIES ACTS 1985 AND 1989

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PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- OF -

***DTZ DEBENHAM THORPE (SOUTH WEST) LIMITED**

Incorporated on 23 December 1992

As adopted pursuant to a Special Resolution of the Company
passed on 18 February, 1993

PRELIMINARY

1. (a) In these articles "Table A" means Table A in the Schedule to the Companies (Table A to F) Regulations 1985 and "the Act" means the Companies Act, 1985 including any statutory modification or reenactment thereof for the time being in force.

(b) The Regulations contained in Table A shall apply to the Company save in so far as they are excluded or modified hereby. The Regulations of Table A numbered 3, 24, 38, 41, 64, 65, 66, 67, 68, 69, 73, 74, 75, 76, 77, 78, 80, 81, 84, 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.

* Pursuant to a special resolution passed on 18 February 1993 the Company changed its name from Armourhurst Limited.

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.

SHARE CAPITAL

3. The share capital of the Company is £100 divided into 100 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. The authority hereby conferred shall, subject to Section 80(7) of the Act, be for a period of five years from the date of adoption of these articles 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 of adoption of these articles, or where the authority is renewed, at the date of renewal.
- (b) The Directors shall be entitled under the authority conferred by sub-paragraph (a) of this article or under any renewal thereof 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 be the sole registered holder thereof or one of two or more joint holders and 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.

TRANSFERS

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

NOTICE OF GENERAL MEETINGS

9. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or an elective resolution shall be called by at least 21 days' notice. All other extraordinary general meetings shall be called by at least 14 clear days' notice but a general meeting, other than a meeting called for the passing of an elective resolution, may be called by shorter notice if it is so agreed:

(a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being (i) a majority together holding not less than such percentage in nominal value of the shares giving that right as has been determined by elective resolution of the members in accordance with the Act, or (ii) if no such elective resolution is in force, a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.

NOTICES

10. 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. No notice of general meetings shall be required to be sent to the Directors.

PROCEEDINGS AT GENERAL MEETINGS

11. 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 or to such other day and at such other time and place as the Directors may 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.

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

13. 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.

14. Subject to any rights or restrictions attached to any shares as described in these articles, 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.

15. 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

16. 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(a) of Table A shall be construed accordingly.

DIRECTORS

17. A Director need not hold any shares of the Company to qualify him as a Director but he shall be entitled to 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.

18. If any Director shall be called upon to perform extra services or to make special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by a resolution passed at a Board Meeting of the Directors of the Company, and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled as a Director.

19. It shall be the duty of the Directors to ensure that any business of Surveying for the time being carried on by the Company shall at all times be conducted in accordance with the Rules of Conduct for the time being of the Royal Institution of Chartered Surveyors.

20. 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.

21. 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 thereout, and if he does so vote his vote shall be counted and he shall be reckoned in calculating a quorum when any such contract transaction or arrangement is under consideration.

22. 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 a Director; or

(d) he shall for any reason cease to be an employee of the Company or any of its subsidiaries or any holding company, or any subsidiary of any holding company, of the Company; or

(e) he resigns his office by notice to the Company; or

(f) he is convicted of any arrestable offence in the United Kingdom or elsewhere for which a fine or criminal offence (other than an offence under road traffic legislation in the United Kingdom or elsewhere for which a fine or non-custodial penalty is imposed);

(g) he is guilty of any gross default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company and the Company has given written notice any time within three months after becoming aware of such event to such Director to remove him from the office of Director.

23. The Company may by Ordinary Resolution of which special notice has been given in accordance with Section 379 of the Act remove any Director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and 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. 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 Directors 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.

27. (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 hereinafter provided to be his alternate; and 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 from the Board 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; Provided always that no such appointment of a person other than a Director shall be operative 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 and entered in the Directors' Minute Book. 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 be 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.

28. 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.

29. 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 from any cause *ipso facto* and immediately cease to hold such executive office.

30. A Director holding such executive office as aforesaid for a fixed period shall not be entitled to resign as a Director of the Company and article 22(e) hereof shall be interpreted accordingly.

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 two. Whensoever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretion by Table A and by these articles expressed to be vested in the Directors generally, and article 33 hereof shall be modified accordingly.

PROCEEDINGS OF DIRECTORS

32. Every Director shall receive notice of a meeting, whether or not he is absent from the United Kingdom. A Director may waive the requirement that notice be given to him of a board meeting, either prospectively or retrospectively. Regulation 88 of Table A shall be modified accordingly.

33. 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 two. A person who holds office only as an alternate director shall not be counted in the quorum.

ASSOCIATE & DIVISIONAL DIRECTORS

34. (a) The Directors may from time to time appoint any person who is for the time being an employee of the Company or of any subsidiary of the Company to be an "Associate Director" or "Divisional Director" of the Company upon the terms of this article.

(b) An Associate Director or Divisional Director shall not be required to hold any share qualification and save as otherwise agreed between him and the Company his appointment as an Associate Director or Divisional Director shall not affect the terms and conditions of his employment by or service with the Company or any subsidiary of the Company in any other capacity, whether as regards duties, remuneration or otherwise.

(c) The provisions of article 22 shall apply mutatis mutandis to the office of Associate Director or Divisional Director and the office of an Associate Director or Divisional Director shall be vacated in any of the circumstances set out in article 22(a)-(g) (as applied by this article).

(d) The appointment, continuance in office, removal, powers, duties and remuneration of any Associate Directors or Divisional Directors shall be determined by the Directors who shall have full power to make such arrangements, not being inconsistent with the provisions of this article, as they may think fit.

(e) An Associate Director or Divisional Director shall not except with the approval of the Directors and to the extent of any such approval:

- (i) have the right of access to the books of the Company;
- (ii) be entitled to receive notice of or to attend or vote at meetings of the Directors or of any Committee of the Directors;
- (iii) be entitled to participate in any other respect in the exercise of the collective powers or duties of the Directors or to exercise any of the powers or rights of a Director individually under these articles;
- (iv) be for any purpose entitled to act or to represent himself as being entitled to act as a Director of the Company.

THE SEAL

35. Any instrument may be sealed and signed in accordance with Regulation 101 of Table A and two Directors or a Director and the Secretary may authorise the use of the Seal on any such instrument.

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 employed in the business of the Company or be invested in such investments (other than 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 hereinafter provided, 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 them 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 such partly paid Ordinary 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 fit 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 to all acts and things required to give effect to such resolution as aforesaid.

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 as aforesaid 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.

INDEMNITIES

39. Subject to the provisions of the Act, but without prejudice to an indemnity to which he may otherwise be entitled, every officer of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him in the execution of his duties or the exercise of his powers, authorities and discretions including (without prejudice to the generality of the foregoing) a liability incurred:

(a) defending proceedings (whether civil or criminal) in which judgment is given in his favour or in which he is acquitted, or which are otherwise disposed of without a finding or admission of material breach of duty on his part, or

(b) in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

40. The Directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is an officer or employee, or former officer or employee, of the Company or of a company which is a subsidiary of the Company or in which the Company has an interest (whether direct or indirect), or who is or was trustee of a retirement benefits scheme or another trust in which an officer or employee or former officer or employee is or has been interested, indemnifying him against liability for negligence, default, breach of duty or breach of trust or another liability which may lawfully be insured against by the Company.

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THE COMPANIES ACTS 1985 AND 1989

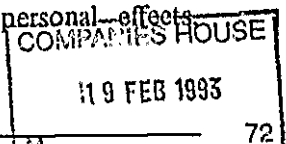
PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

DTZ DEBENHAM THORPE (SOUTH WEST) LIMITED

- * 1. The Company's name is "ARMOURHURST LIMITED".
2. The Company's registered office is to be situated in England and Wales.
- ** 3. The Company's objects are:
- (A) (i) To carry on all or any of the businesses of surveyors (provided that any business of surveying for the time being carried on by the Company shall at all times be conducted in accordance with the Rules of Conduct for the time being of the Royal Institution of Chartered Surveyors), property managers, consultants and advisers, architects, rating and valuation consultants, estate agents, valuers, assessors, appraisers, project managers and project monitors of building construction works, property sales and business transfer agents, house and building society agents, insurance and mortgage brokers and agents, financial and investment advisers, market researchers, rent and debt collectors and general and commission agents and to advise on and negotiate on behalf of clients for, and (on behalf of clients) to purchase, rent, take on lease or in exchange, hire, lease or otherwise acquire (whether for development, investment, resale or otherwise), acquire or grant options over, mortgage, charge, let on lease, create encumbrances over, dispose of or otherwise deal with any lands, houses, or other buildings or real or personal property of any tenure or any interest therein;
- (ii) To act as auctioneers and conduct sale rooms in respect of land, buildings, whether agricultural or residential, antiques, furniture, ~~personal effects~~



* Pursuant to a special resolution passed on 18 February 1993 the Company changed its name to DTZ Debenham Thorpe (South West) Limited.

** Clause 3(A) was substituted pursuant to a special resolution passed on 18 February 1993.

livestock, agricultural equipment, machinery or implements or any other property real or personal;

- (iii) To act as designers and draughtsmen of residential or agricultural property (whether in connection with building and engineering works or any other works whatsoever);
- (iv) To act as advisers on all matters relating to residential and agricultural property including without limitation the planning, specification, designing and re-designing of buildings and to make applications for planning permission, Council approval, licences and the like and for financial assistance and grants in respect of building projects and to undertake supervision for building contracts;
- (v) To supply specifications, to carry out surveys, to obtain tenders and quotations, to draw up contracts, to obtain and place orders for the erection, maintenance and refurbishment of buildings and installations (whether residential or agricultural) and for the supply of all machinery, fittings, plant and other requisites in relation to the erection, maintenance or refurbishment thereof; and
- (vi) To carry out or commission research and the preparing of reports and to collect prepare and distribute whether generally or privately any information or statistics, relating to any of the aforesaid businesses.

- (B) To carry on any other trade or business whatsoever which can in the opinion of the Directors be advantageously carried on by the Company in connection with or as auxiliary to the general business of the Company.
- (C) To buy, sell, manufacture, repair, alter, improve, manipulate, prepare for market, let on hire, and generally deal in all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things for the purpose of any of the businesses specified in this clause 3, or which are likely to be required by customers or other persons having, or about to have, dealings with the Company.
- (D) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, shops, factories, offices, works, machinery, engines and to clear sites for the same or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- (E) To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed.
- (F) To acquire, undertake and carry on the whole or any part of the business, property and liabilities of any person or company carrying on any business which may in the opinion of the directors be capable of being conveniently carried on or calculated directly or

Clause 3(B) was substituted pursuant to a special resolution passed on 18 February 1993.

- (G) To enter into any arrangements with any government or authority national, international, supreme, municipal, local or otherwise, that may in the opinion of the directors be conducive to the Company's objects or any of them, and to obtain from any such government or authority any rights, privileges, and concessions which in the opinion of the directors is desirable, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (H) To apply for, or join in applying for, purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, service marks, copyrights, registered designs, protections, concessions and the like, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting and testing and making researches, and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (I) To acquire an interest in, amalgamate with or enter into partnership or into any arrangement for the sharing of profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise with any company, or with any employees of the Company. To lend money to, guarantee the contracts of, or otherwise assist any such company, and to take or otherwise acquire shares or securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- (J) To lend money to, to subsidise and assist any persons or companies and to act as agents for the collection, receipt or payment of money and generally to act as agents or brokers for and render services to any company, and to undertake and perform sub-contracts.
- (K) To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee or otherwise provide security for, with or without the Company receiving any consideration therefor or advantage therefrom, directly or indirectly, by personal covenant or by mortgage, charge or lien over all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by any other means whatsoever, the performance of the obligations and the payment of any moneys (including but not limited to capital or principal, premiums, dividends or interest, commissions, charges, discount and any related costs or expenses whether on any stocks, shares or securities or in any other manner) by any company, firm or person including but not limited to any company which is for the time being the Company's holding company or a subsidiary of the Company each as defined by section 736 of the Companies Act 1985 or of the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in the Company or is associated with the Company in any business or venture, or any other person firm or company whatsoever. For the purposes of this paragraph (K) "guarantee" includes any other obligation howsoever described to pay, satisfy, provide funds (whether by advance of money the purchase of or the subscription of shares or other securities, the purchase of assets or services, or otherwise) for the payment or satisfaction of, or to indemnify against the consequences of default in the payment of or otherwise be responsible for any indebtedness of any other company firm or person.

- (L) To promote, finance or assist any company for the purpose of acquiring all or any of the property, rights or undertaking or assuming the liabilities of the Company, or for any other purpose which may be in the opinion of the directors 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 as aforesaid.
- (M) To pay out of the funds of the Company all or any expenses which the Company may lawfully pay of or incidental to the formation, registration, promotion and advertising of or raising money for the Company, and the issue of its capital including those incurred in connection with the advertising or offering the same for sale or subscription, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares or other securities.
- (N) To remunerate any person, firm or company rendering service to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (O) Generally to purchase, take on lease or exchange, hire, or otherwise acquire any real or personal property and any rights or privileges over or in respect of it.
- (P) To receive money on deposit on such terms as the directors may approve.
- (Q) To invest and deal with the moneys of the Company in such manner as may from time to time be determined by the directors.
- (R) To lend money or give credit with or without security.
- (S) To borrow or raise or secure the payment of money in such manner as the Directors shall approve and in particular by the issue of debentures or debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future), including its uncalled capital, and to purchase, redeem or pay off any such securities.
- (T) To remunerate any company for services rendered or to be rendered, in placing, or assisting to place, or guaranteeing the placing or procuring the underwriting of any of the shares or debentures, or other securities of the Company or of any company in which this Company may be interested or propose to be interested, or in or about the conduct of the business of the Company, whether by cash payment or by the allotment of shares, or securities of the Company credited as paid up in full or in part, or otherwise.
- (U) To subscribe for either absolutely or conditionally or otherwise acquire and hold shares, stocks, debentures, debenture stock or 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.
- (V) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.

- (W) To sell, lease, exchange, let on hire, or dispose of any real or personal property or the undertaking of the Company, or any part or parts thereof, for such consideration as the directors shall approve, and, in particular, for shares whether fully or partly paid up, debentures or securities of any other company, whether or not having objects altogether, or in part, similar to those of the Company, and to hold and retain any shares, debentures or securities so acquired, and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of, grant options over or turn to account or otherwise deal with all or any part of the property or rights of the Company.
- (X) To adopt such means of making known the businesses and products of the Company as may in the opinion of the directors seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (Y) To support, subscribe or contribute to any charitable or public object or any institution, society or club which may be for the benefit of the Company or its directors, officers or employees, or the directors, officers and employees of its predecessors in business or of any subsidiary, allied or associated company, or which may be connected with any town or place where the Company carries on business and to subsidise or assist any association of employers or employees or any trade association. To grant pensions, gratuities, annuities or charitable aid and generally to provide advantages, facilities and services to any person (including any directors or former directors) who may have served the Company or its predecessors in business or any subsidiary, allied or associated company or to the wives, children or other dependants or relatives of such persons, to make advance provision for the payment of such pensions, gratuities or annuities as aforesaid by establishing or acceding to such trusts schemes or arrangements (whether or not capable of approval by the Commissioners of Inland Revenue under any relevant legislation for the time being in force) 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 their wives, children, or other dependants or relatives.
- (Z) To establish and contribute to any scheme for the purchase or subscription by trustees of shares in the Company to be held for the benefit of the employees of the Company or any subsidiary, allied or associated company, and to 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.
- (AA) To apply for, promote and obtain any Act of Parliament, order or licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purposes which may in the opinion of the directors seem expedient, and to oppose any proceedings or applications which may in the opinion of the directors seem calculated directly or indirectly to prejudice the Company's interests.

- (BB) 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.
- (CC) To distribute among the shareholders in specie any of the property of the Company or any proceeds of sale or disposal of any property of the Company and for such purpose to distinguish and separate capital from profits, but so that no distribution amounting to a reduction of capital shall be made except with the sanction (if any) for the time being required by law.
- (DD) To purchase and maintain insurance for the benefit of any person who is an officer or employee, or former officer or employee, of the Company or of a subsidiary of the Company or in which the Company has an interest whether direct or indirect or who is or was trustee of any retirement benefits scheme or any other trust in which any such officer or employee or former officer or employee is or has been interested indemnifying such person against liability for negligence, default, breach of duty or breach of trust or any other liabilities which may lawfully be insured against.
- (EE) To amalgamate with any other company.
- (FF) Subject to and in accordance with due compliance with the provisions of sections 155 to 158 (inclusive) of the Act (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 Act) for any such purpose as is specified in section 151(1) and/or section 151(2) of the Act.
- (GG) 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, subcontractors 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.
- (HH) To do all such other things as are in the opinion of the directors incidental or conducive to the attainment of all or any of the Company's objects, or the exercise of all or any of its powers.

The objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be regarded as independent objects, and are not limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company. None of the paragraphs of this clause or the objects or powers specified or conferred in or by them are deemed subsidiary or ancillary to the objects or powers mentioned in any other paragraph, but the Company has as full a power to exercise all or any of the objects and powers provided in each paragraph as if each paragraph contained the objects of a separate company.

The word "company" in this clause (except where used in reference to the Company) is deemed to include any person or partnership or other body of persons whether domiciled

in the United Kingdom or elsewhere and whether incorporated or unincorporated, and words denoting the singular number only shall include the plural number and vice versa. The word "Act" in this Clause means the Companies Act 1985, and any reference in this clause to any provision of the Act is deemed to include a reference to any modification or re-enactment of that provision for the time being in force.

4. The liability of the members is limited.
5. The Company's share capital is £100 divided into 100 shares of £1 each.

I, being the sole subscriber to this memorandum of association, wish to be formed into a company pursuant to this memorandum; and I agree to take the number of shares in the capital of the company shown opposite my name.

NAME AND ADDRESS OF SUBSCRIBER

Number of shares
taken by the sole
subscriber

VANESSA HOLMES
For and on behalf of
Legibus Nominees Limited
200 Aldersgate Street
London EC1A 4JJ

ONE

DATED the day of , 1992.

WITNESS to the above Signature:-

DENISE WEST
200 Aldersgate Street
London EC1A 4JJ

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