



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

Company No. 4114176

The Registrar of Companies for England and Wales hereby certifies that
SANDHEYS 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 November 2000



N04114176B



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



C O M P A N I E S H O U S E



Companies House

— for the record —

12

Declaration on application for registration

Please complete in typescript,
or in bold black capitals.

CHFP000

Company Name in full

SANDHEYS LIMITED

I,

ASHOK BHARDWAJ

of

47/49 GREEN LANE, NORTHWOOD, MIDDLESEX HA6 3AE

† Please delete as appropriate.

do solemnly and sincerely declare that I am a [†] ~~person 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

[Signature]

Declared at

51, WORCESTER CRESCENT, WOODFORD GREEN, ESSEX IG8 OLX

Day Month Year

On

17 11 2000

● Please print name.

before me ●

ARVIND M. PATEL

Signed

[Signature]

Date

17-11-00

† 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.

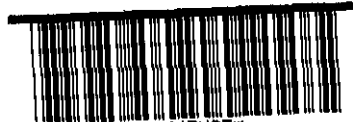
BHARDWAJ PLC

47/49 GREEN LANE, NORTHWOOD, MIDDLESEX HA6 3AE

Tel 01923 820966

DX number

DX exchange



A33
COMPANIES HOUSE

0278
21/11/00

For

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

Companies House, Crown Way, Cardiff, CF4 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.

CHFP000

First directors and secretary and intended situation of
registered office

Notes on completion appear on final page

Company Name in full

SANDHEYS LIMITED

Proposed Registered Office

47/49 GREEN LANE

(PO Box numbers only, are not acceptable)

Post town

NORTHWOOD

County / Region

MIDDLESEX

Postcode

HA6 3AE

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.

X

Agent's Name

BHARDWAJ PLC

Address

47/49 GREEN LANE

Post town

NORTHWOOD

County / Region

MIDDLESEX

Postcode

HA6 3AE

Number of continuation sheets attached

NIL

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.

BHARDWAJ PLC

47/49 GREEN LANE, NORTHWOOD, MIDDLESEX

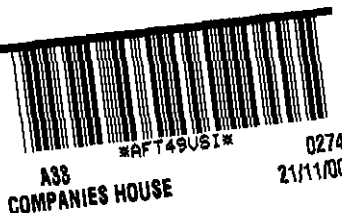
HA6 3AE

Tel 01923 820966

DX number

DX exchange

Com



Form revised July 1998

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

Company Secretary (see notes 1-5)

Company name

NAME *Style / Title

MR

*Honours etc

* Voluntary details

Forename(s)

ASHOK

Surname

BHARDWAJ

Previous forename(s)

-

Previous surname(s)

-

Address

47/49 GREEN LANE

Usual residential address

For a corporation, give the registered or principal office address.

Post town

NORTHWOOD

County / Region

MIDDLESEX

Postcode

HA6 3AE

Country

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

Consent signature

Date

17-11-00

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

COMPANY

*Honours etc

Forename(s)

Surname

BHARDWAJ CORPORATE SERVICES LTD.

Previous forename(s)

Previous surname(s)

Address

47/49 GREEN LANE

Usual residential address

For a corporation, give the registered or principal office address.

Post town

NORTHWOOD

County / Region

MIDDLESEX

Postcode

HA6 3AE

Country

Day Month Year

Date of birth

0 3 0 4 1 9 8 7

Nationality

U.K.

Business occupation

LIMITED COMPANY

Other directorships

-

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

Consent signature

Date

17-11-00

Directors (continued) (see notes 1-5)

NAME	*Style / Title	<input type="text"/>	*Honours etc	<input type="text"/>						
* Voluntary details	Forename(s)	<input type="text"/>								
	Surname	<input type="text"/>								
	Previous forename(s)	<input type="text"/>								
	Previous surname(s)	<input type="text"/>								
	Address	<input type="text"/>								
Usual residential address		<input type="text"/>								
For a corporation, give the registered or principal office address.	Post town	<input type="text"/>								
	County / Region	<input type="text"/>	Postcode	<input type="text"/>						
	Country	<input type="text"/>								
	Date of birth	<table border="1"><tr><td>Day</td><td>Month</td><td>Year</td></tr><tr><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td></tr></table>	Day	Month	Year	<input type="text"/>	<input type="text"/>	<input type="text"/>	Nationality	<input type="text"/>
Day	Month	Year								
<input type="text"/>	<input type="text"/>	<input type="text"/>								
	Business occupation	<input type="text"/>								
	Other directorships	<input type="text"/>								
		<input type="text"/>								
	I consent to act as director of the company named on page 1									
	Consent signature	<input type="text"/>	Date	<input type="text"/>						

This section must be signed by
Either

**an agent on behalf
of all subscribers**

Signed



Date

17-11-00

Or the subscribers

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

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

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

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

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

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.
The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is** or at **all times during the past 5 years**, when the person was a director, **was**:
- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.

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111513

4 H4 76 NC

21 NOV 2000
£20 FEE PAID
COMPANIES
HOUSE

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SANDHEYS LIMITED



- A. The Company's name is SANDHEYS LIMITED
- B. The Company's Registered Office is to be situated in England and Wales.
- C. The Company's objects are:
- (1)(a) To provide advisory and consultancy and any or all other related services to companies and businesses of all types and sizes and individuals, in the United Kingdom and in foreign countries concerning matters related to immigration, child care for employees and key executives, having regard to the various options available within the market place. To counsel employers and employees in accordance with their respective requirements and circumstances and afford advice on the prevailing laws, statutes, regulations and customs and practices.
- (1)(b) To carry on the businesses of international human resource consultants, personnel consultants, management consultants, systems reporting and appraisal, research of and requirements for systems and production of standard and bespoke user manuals. All types of work for systems computer, mechanical or manual, for production, accounts, payroll or secretarial purposes and advisers; to employ train and exploit the services of directors executives staff and personnel of all kinds, in the UK and abroad; to act as advisers and consultants in trade development efficiency; to provide training and consultancy in computer and word processing and technique business office and works management studies advertising marketing sales promotion and product design in relation to all types of commercial and manufacturing undertakings and technical economic and financial matters affecting commerce and industry to provide office services and to perform all duties of a secretarial and administration services and/or staff, nature including publishing agents, distributors, retailers, typing shorthand duplicating translating instructing and advising on all matters of office equipment and supplies; to carry on a school or provide training in all branches of secretarial work, and to provide interpretation services.
- (1)(c) To carry on business as press and public relations consultants, advertising and publicity agents and specialists, press, radio, screen and sports publicity agents, press cutting agents, railway and omnibus advertising contractors, sandwich boardmen, bill-posters, advertising consultants, artists, commercial artists, signwriters, designers and illustrators, draughtsmen, newspaper and magazine publishers, display specialists and contractors, window dressing specialists, sales consultants and specialists and business advisers and office organisers.

- (1)(d) The company's objects are to carry on the business of a computer bureaux and data registration and information utility organisation and associated investigative services offering computerised data control and reporting services and to act as advisors consultants and as a computer utility organisation, offering computerised accounting, financial systems and reporting services and to act as advisors, consultants, organisers and implementers of computerised systems and services and all other mechanised accounting and financial systems and services connected with the promotion, arrangement, design, programming, production and compilation of data processing, and to provide specialised training and preparation in relation to all matters pertaining thereto, and to carry out, undertake, organise and provide facilities for financial and tax counselling and to undertake experimental work with prototypes, systems and programmes, computers and peripheral equipment and other mechanical systems and devices to carry on all or any of the businesses of manufacturers, designers, installers, maintainers, importers, exporters, hirers, leasing agents, licensors and dealers in computer time sharing, data processing, peripheral, mechanical and other such equipment and in computer programming techniques, systems and devices, and in financial and all other accounting systems and services in commercial appliances, accessories and utensils of every description; electronic, electrical and general engineers, stationers, printers, publishers, advertising agents and contractors, office furnishers, storekeepers, general merchants and traders; and to manufacture, buy, sell, lease, rent or licence and deal in all materials, equipment and technology necessary or useful for carrying on the foregoing businesses or any of them or likely to be required by customers of, or persons having dealings with the Company.
- (1)(e) To design, manufacture, promote advertise, market and sell all forms of information and technology electronic screen display systems such as electronic kiosks, computer software and hardware, information processing equipment and systems, and telecommunications equipment and systems related thereto; to produce and operate training and instruction manuals and programmes in the field of information processing and to provide all forms of education and personnel development in connection therewith; and to provide advice and technical support to purchasers and users of information processing systems and equipment.
- (1)(f) To carry on all or any of the businesses of design, development, manufacture and marketing of computers, micro-computers, computer and micro-computer components and software, and programs related thereto and to design, develop, manufacture and market electronic security, environmental and energy control management systems; to act as computer bureaux, computer consultants, trainers of computer personnel and dealers in computers; to write, develop, purchase, improve and otherwise deal in computer software, programs and systems; to buy, sell, alter, repair, finance, and to act as lessors and agents for the sale of computers, computer accessories and components; to carry on business as computer control engineers, service engineers, analysts and advisors on data preparation, programming and processing, to operate, manage, promote and develop software and hardware systems and programs and turn key operations; to act as advisors and consultants on management systems, sales ledger systems, purchase ledger systems, nominal ledger systems, mailing systems, stock recording systems, security systems, fixed assets systems, payroll systems, order processing systems and all other systems, either as principals or agents; to educate and train in the use, application and scope of computers, computer accessories and components and all ancillary equipment thereto; to act as employers and suppliers of computer personnel and to supply all other office services, equipment and furnishings which can in the opinion of the Company be advantageously or conveniently carried on by the Company.
- (1)(g) **To act as a general commercial company** and in particular but without prejudice to the generality of the foregoing to carry on within and without the United Kingdom all or any of the businesses of exporters, importers, manufacturers, agents, brokers, general merchants and dealers, both wholesale and retail in all articles of commercial, manufacturing, personal and household use and consumption.
- (2) To carry on any other business which may seem capable of being conveniently carried on in connection with any of the businesses aforesaid or otherwise calculated, directly or

indirectly, to enhance the value of or render more profitable any of the Company's property or rights.

- (3) To purchase or otherwise acquire, subscribe for or underwrite or guarantee the subscription of, hold and deal in, whether on its own account or for any other person, any shares, debentures, stocks, bonds, script or other securities issued by any company or association or any supreme, municipal, local or other authority, whether in Great Britain or any overseas country or place.
- (4) To purchase, take on lease, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real and personal property of any kind which may be necessary for, or may be conveniently used with or may enhance the value of any other property of the Company.
- (5) To build, construct, maintain, alter, enlarge, pull down, and remove, or replace any buildings of any kind whatsoever, 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.
- (6) To purchase or otherwise acquire, take over, and undertake the whole or any part of the business and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm, or company and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock or Securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any Shares, Debenture Stock, or Securities so received.
- (7) To apply for, register, purchase, or by other means acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, licences, trade marks, designs, protections, and concessions, 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 upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (8) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (9) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms and to secure or guarantee the payment of any sums of money or the performance of any obligation by any Company, firm or person including any holding company, subsidiary or fellow subsidiary company in any manner.
- (10) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock, and to secure the repayment of any money borrowed, raised or owing, by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company or any obligation or liability it may undertake.
- (11) 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.

- (12) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.
- (13) To enter into any arrangements with any Governments or Authorities or any companies, firms or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, Authority, company, firm, or person any charters, contracts, decrees, rights, privileges, and concessions, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (14) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (15) To subscribe for, purchase, or otherwise acquire and hold Shares or other interests in or Securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (16) To remunerate any person, firm, or company rendering services to this Company, either 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 as may be thought expedient.
- (17) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.
- (18) To enter into partnership or into any arrangement for sharing profits or to amalgamate with any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.
- (19) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this 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 any such company as aforesaid.
- (20) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions for such consideration as the Company may think fit, and in particular for shares, debentures or securities or any company purchasing the same.
- (21) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.

- (22) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or other Securities of this Company.
- (23) To procure the Company to be registered or recognised in any part of the world.
- (24) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

D. The liability of the Members is limited.

E. The Company's Share Capital is £100 divided into 100 Ordinary Shares of £1.00 each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

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

Number of shares
taken by Subscriber

Name and Address of Subscriber

Ella Shah
47/49 Green Lane
Northwood
Middx. HA6 3AE



One

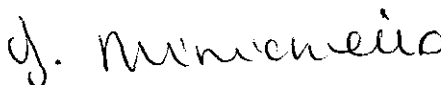
Total shares taken

One

Dated: 17 November 2000

WITNESS to the above signatures:

Francesca Minichiello
47/49 Green Lane
Northwood
Middx. HA6 3AE



THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SANDHEYS LIMITED

Preliminary

1 The regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (such Table being hereinafter called 'Table A') shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the Regulations of the Company.

Private Company

2 The Company is a private limited company within the meaning of the Companies Act 1985 and accordingly no shares or debentures of the Company shall be offered to the public.

Shares

3 (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the directors who may (subject to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) After the first allotment of shares by the directors any further shares proposed to be issued shall first be offered to the members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than 14 days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by such Special Resolution as aforesaid shall be under the control of the Directors, who may (subject to paragraph (d) below) allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members.

(c) In accordance with Section 91 of the Companies Act 1985 Sections 89(1) and 90 of the said Act shall not apply to the Company

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the said date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution.

4 The lien conferred by Regulation 8 in Table A shall attach also to fully paid up shares. Regulation 8 in Table A shall be modified accordingly.

5 The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words 'and all expenses that may have been incurred by the Company by reason of such non-payment.'

Transfer of Shares

6 (a) The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer, which would otherwise be permitted under the succeeding provisions of this Article if it is a transfer:

- (i) of a share on which the Company has a lien;
- (ii) of a share (not being a fully paid share) to a person of whom they shall not approve;
- (iii) of a share (whether or not it is fully paid) made pursuant to paragraph (g) below.

Regulation 24 in Table A shall not apply to the Company.

(b) Any person (hereinafter called 'the proposing transferor') proposing to transfer any shares shall give notice in writing (hereinafter called 'the transfer notice') to the Company that he desires to transfer the same and specifying the price per share which in his opinion constitutes the fair value thereof. The transfer notice shall constitute the Company the agents of the proposing transferor for the sale of all (but not some of) the shares comprised in the transfer notice to any member or members willing to purchase the same (hereinafter called 'the purchasing member') at the price specified therein or at the fair value certified in accordance with paragraph (d) below (whichever shall be the lower). A transfer notice shall not be revocable except with the sanction of the directors.

(c) The shares comprised in any transfer notice shall be offered to the members (other than the proposing transferor) as nearly as may be in proportion to the number of shares held by them respectively. Such offer shall be made by notice in writing (hereinafter called 'the offer notice') within seven days after the receipt by the Company of the transfer notice. The offer notice shall state the price per share specified in the transfer notice and shall limit the time in which the offer may be accepted, not being less than 21 days nor more than 42 days after the date of the offer notice, provided that if a certificate of fair value is requested under paragraph (d) below the offer shall remain open for acceptance for a period of 14 days after the date on which notice of the fair value certified in accordance with that paragraph shall have been given by the Company to the members or until the expiry of the period specified in the offer notice whichever is the later. For the purpose of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company. The offer notice shall further invite each member to state in his reply the number of additional shares (if any) in excess of his proportion which he desires to purchase and if all the members do not accept the offer in respect of their respective proportions in full the shares not so accepted shall be used to satisfy the claims for additional shares as nearly as may be in proportion to the number of shares already held by them respectively, provided that no member shall be obliged to take more shares than he shall have applied for. If any shares shall not be capable without fractions of being offered to the members in proportion to their existing holdings, the same shall be offered to the members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the directors may think fit.

(d) Any member may, not later than eight days after the date of the offer notice, serve on the Company a notice in writing requesting that the auditor for the time being of the Company (or at the discretion of the auditor, a person nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales) certify in writing the sum which in his opinion represents the fair value of the shares comprised in the transfer notice as at the date of the transfer notice and for the purpose of this Article reference to the auditor shall include any person so nominated. Upon receipt of such notice the Company shall instruct the auditor to certify as aforesaid and the costs of such valuation shall be apportioned among the proposing transferor and the purchasing members or borne by any one or more of them as the auditor in his absolute discretion shall decide. In certifying the fair value as aforesaid the auditor shall be considered to be acting as an expert and not as an arbitrator or arbiter and accordingly any provisions of law or statute relating to arbitration shall not apply. Upon receipt of the certificate of the auditor, the Company shall by notice in

writing inform all members of the fair value of each share and of the price per share (being the lower of the price specified in the transfer notice and the fair value of each share) at which the shares comprised in the transfer notice are offered for sale. For the purpose of this Article the fair value of each share comprised in the transfer notice shall be the sum certified as aforesaid divided by the number of shares comprised in the transfer notice.

(e) If purchasing members shall be found for all the shares comprised in the transfer notice within the appropriate period specified in paragraph (c) above, the Company shall not later than seven days after the expiry of such appropriate period give notice in writing (hereinafter called 'the sale notice') to the proposing transferor specifying the purchasing members and the proposing transferor shall be bound upon payment of the price due in respect of all the shares comprised in the transfer notice to transfer the shares to the purchasing members.

(f) If in any case the proposing transferor after having become bound as aforesaid makes default in transferring any shares the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of such shares in favour of the purchasing member. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member. The Company shall pay the purchase money into a separate bank account.

(g) If the Company shall not give a sale notice to the proposing transferor within the time specified in paragraph (e) above, he shall, during the period of 30 days next following the expiry of the time so specified, be at liberty subject to paragraph (a) above to transfer all or any of the shares comprised in the transfer notice to any person or persons.

(h) Regulations 29 to 31 of Table A shall apply subject to the following provisions:

(i) Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall give a transfer notice before he elects in respect of any share to be registered himself or to execute a transfer.

(ii) If a person so becoming entitled shall not have given a transfer notice in respect of any share within six months of the death or bankruptcy, the directors may at any time thereafter upon resolution passed by them give notice requiring such person within 30 days of such notice to give a transfer notice in respect of all the shares to which he has so become entitled and for which he has not previously given a transfer notice and if he does not do so he shall at the end of such 30 days be deemed to have given a transfer notice pursuant to paragraph (b) of this Article relating to those shares in respect of which he has still not done so.

(iii) Where a transfer notice is given or deemed to be given under this paragraph (h) and no price per share is specified therein the transfer notice shall be deemed to specify the sum which shall, on the application of the directors, be certified in writing by the auditors in accordance with paragraph (d) of this Article as the fair value thereof.

(i) The provisions of these Articles 6(b) to (h) shall not apply to the transfer by a subscriber to the Memorandum of Association of any share taken by such subscriber pursuant thereto.

Redemption of Shares

7 Subject to the provisions of the Act shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder, provided that the terms on which and the manner in which any such redeemable shares shall or may be redeemed shall be specified by Special Resolution before the issue thereof.

Regulation 3 of Table A shall not apply to the Company.

General Meetings and Resolutions

8 Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Companies Act 1985 as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any member is entitled to receive shall be sent to the Directors and to the auditor for the time being of the Company.

9 Regulation 41 in Table A shall be read and construed as if the words 'and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.' were added at the end.

Appointment of Directors

10 The number of the directors may be determined by Ordinary Resolution of the Company but unless so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one, a sole Director shall have authority to exercise all the powers and discretion's by Table A or these Articles expressed to be vested in the Directors generally and the quorum for the transaction of the business of the Directors shall be one. Regulation 64 in Table A shall not apply to the Company.

11 The office of a Director shall be vacated if :-

(a) he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or

(b) he becomes bankrupt; or

(c) he is, or may be, suffering from mental disorder and either:-

(i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or

(ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or

(d) he resigns his office by notice to the company; or

(e) he shall for more than six consecutive months have been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office be vacated.

Regulation 81 of Table A shall not apply to the Company.

12 The Directors shall not be required to retire by rotation and accordingly Regulations 73, 74 and 75 in Table A shall not apply to the Company and Regulations 76, 77, 78 and 79 in Table A shall be modified accordingly.

13 Any appointment or removal of an alternate Director may be made by letter, cable, telex, telegram, facsimile or radiogram or in any other manner approved by the Directors. Any cable, telex, telegram, facsimile or radiogram shall be confirmed as soon as possible by letter but is a valid appointment in the meantime. Accordingly Regulation 68 in Table A shall not apply to the Company.

Powers of Directors

14 In addition to and without prejudice to the generality of the powers conferred by Regulation 70 of Table A the Directors may mortgage or charge all the undertaking and property of the Company including the uncalled capital or any part thereof, and to issue debentures, debenture stock and other

securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

- 15 (a) The Directors may exercise the powers of the Company conferred by its Memorandum of Association and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Accordingly, Regulation 87 in Table A shall not apply to the Company.

- 16 A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Regulations 94 to 97 in Table A shall be modified accordingly.

- 17 Any Director or member of a committee of the Directors may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons meeting in this manner shall be deemed to constitute presence in person at such meeting.

Single Member Company

- 18 If at any time, and for as long as, the Company has a single member all provisions of these Articles shall (in the absence of any expressed provision to the contrary) apply with such modification as may be necessary in relation to a company with a single member.

The Seal

- 19 The seal, if any, shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. The obligation under Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal.

Regulation 101 of Table A shall not apply to the Company.

Indemnity

- 20 (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Sections 144 or 727 of the Companies Act 1985, in which relief is granted to him by the court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Companies Act 1985.

(b) The Directors shall have power to purchase and maintain an insurance policy for any Director, Officer or Auditor of the Company effecting cover against any such liability as is referred to in Section 310(1) of the said Act from and after bringing into force of Section 137 of the Companies Act 1989.

(c) Accordingly Regulation 118 in Table A shall not apply to the Company.

Name and Address of Subscriber

Ella Shah
47/49 Green Lane
Northwood
Middx. HA6 3AE



Dated: 17 November 2000

WITNESS to the above signatures:

Francesca Minichiello
47/49 Green Lane
Northwood
Middx. HA6 3AE

