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COMPANIES FORM No. 12

# Statutory Declaration of compliance with requirements on application for registration of a company

12

Please do not  
write in  
this margin

Pursuant to section 12(1) of the Companies Act 1985

To the Registrar of Companies

For official use

For official use

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

Name of company

\* THEREFORE LIMITED

\* insert full  
name of Company

I, COMBINED SECRETARIAL SERVICES LIMITED

of 16 - 26 BANNER STREET

LONDON

EC1Y 8QE

† delete as  
appropriate

do solemnly and sincerely declare that I am a [~~Solicitor engaged in the formation of the company~~]<sup>†</sup>  
[person named as director or secretary of the company in the statement delivered to the registrar  
under section 10(2)]<sup>†</sup> and that all the requirements of the above Act 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  
provisions of the Statutory Declarations Act 1835

Declared at 110 Whitchurch Road  
Cardiff CF4 3LY

Declarant to sign below

the 3RD day of MARCH

One thousand nine hundred and NINETY-THREE  
before me [Signature]

A Commissioner for Oaths or Notary Public or Justice of  
the Peace or Solicitor having the powers conferred on a  
Commissioner for Oaths.

*authorised signatory*

ON BEHALF OF COMBINED SECRETARIAL SERVICES LIMITED

*Nicholas*

Presentor's name address and  
reference (if any):

ICC COMPANY FORMATIONS  
110 Whitchurch Road  
Cardiff  
CF4 3LY

Telephone 0222 692967

For official Use  
New Companies Section

Post room

COMPANIES HOUSE  
5 MAR 1993

ICC

ICC COMPANY FORMATIONS

**ICC****COMPANY FORMATIONS**

CHA 6

3 MAR 1993

**10****Statement of first directors and  
secretary and intended situation  
of registered office**

This form should be completed in black.

Company name (in full)

CN

2798150.

For official use

THEREFORE LIMITED

Registered office of the company on  
incorporation.

RO

110 WHITCHURCH ROAD

Post town CARDIFF

County/Region

Postcode CF4 3LY

If the memorandum is delivered by an  
agent for the subscribers of the  
memorandum mark 'X' in the box  
opposite and give the agent's name  
and address.

Name ICC COMPANY FORMATIONS

RA

110 WHITCHURCH ROAD

Post town CARDIFF

County/Region

Postcode CF4 3LY

Number of continuation sheets attached

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

ICC COMPANY FORMATIONS

CARDIFF

Postcode CF4 3LY

Telephone 0222 372354

Extension

Name \*Style/Title  
Forenames  
Surname  
\*Honours etc  
Previous forenames  
Previous surname

Address

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

Consent signature

Directors (See notes 1 - 5)

Please list directors in alphabetical order.

Name \*Style/Title  
Forenames  
Surname  
\*Honours etc  
Previous forenames  
Previous surname

Address

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

Date of birth

Business occupation

Other directorships

\* Voluntary details

Consent signature

CS

COMBINED SECRETARIAL SERVICES LIMITED

AD

16-26 BANNER STREET

Post town LONDON

County/Region

Postcode EC1Y 8QE Country

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

Signed

Date

AUTHORISED SIGNATORY ON BEHALF OF COMBINED SECRETARIAL SERVICES LIMITED

CD

COMBINED NOMINEES LIMITED

AD

16-26 BANNER STREET

Post town LONDON

County/Region

Postcode EC1Y 8QE Country

DO

Nationality NA N/A

OC

N/A

OD

NONE

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

Signed

Date

AUTHORISED SIGNATORY ON BEHALF OF COMBINED NOMINEES LIMITED

# **DIRECTORS (continued)**

See notes 1-3

Name \*Style/Title  
Forenames  
Surname  
\*Honours etc  
Previous forenames  
Previous surname

## **Address**

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

Date of birth  
Business occupation  
Other directorships

\* Voluntary details

**Consent signature**

Delete if the form  
 is signed by the  
 subscribers.

Delete if the form  
 is signed by an  
 agent on behalf of  
 all the subscribers.

All the subscribers  
 must sign either  
 personally or by a  
 person or persons  
 authorised to sign  
 for them.

CD

## **COMBINED SECRETARIAL SERVICES LIMITED**

**AD**

16-26 BANNER STREET

Post town **LONDON**

County/Region

Postcode **EC1Y 8QE**

Country

**DO**

Nationality **NA** **N/A**

**OC** **N/A**

**OD** **NONE**

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

Signed

Date

**AUTHORISED SIGNATORY ON BEHALF OF COMBINED SECRETARIAL SERVICES LIMITED**

Signature of agent on behalf of all subscribers

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

*COMPANY LIMITED BY SHARES*



## MEMORANDUM OF ASSOCIATION

*of*

## THEREFORE LIMITED

1. The Company's name is Therefore Limited.
2. The Company's Registered Office is to be situated in England & Wales.
3. The Company's objects are:

(A) To carry on business as designers of all kinds and as preparers and manufacturers of patterns and designs for use in all aspects of the textile and fashion industry; as importers, exporters, brokers and manufacturers of and wholesale and retail dealers in wools, worsteds, yarns, cotton, silk, linen, and textiles and associated commodities generally, in furs and hides, rubber, resins, chemicals and dyestuffs, plastics, nylons and all kinds of synthetic materials, and to wash, bleach, dye, cure, tan, reconstitute or recycle, or otherwise treat or work in such materials; as designers and manufacturers of and dealers in clothing materials and fabrics, cloth and textile goods, leather goods, and all manner of related goods, articles or products; to carry on business as general consultants, publicity consultants, contractors and agents, as advisers and consultants in all aspects of product design and packaging, costing, forecasting, marketing and sales to establish, maintain and operate a financial advisory service, to carry on all or any of the businesses of finance, insurance, investment and taxation consultants, to act as advisers on the selection and recruitment of staff at all levels consultants and advisers in all matters relating to the organisation, financing, administration and management of any business, charitable or social concern, public authority or other body or undertaking.

(B) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company, or further any of its objects.

(C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind for such consideration and on such terms as may be considered expedient.

(D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

526005

(E) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

(F) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

(G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or any obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

(H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person or corporation.

(I) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), 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 in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(J) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependants or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute or maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees.

(K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

(M) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

(N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of

capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

(O) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

(P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(Q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.

(R) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

(S) To amalgamate with any other company whose objects are to include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(T) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

(U) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.

(V) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that in the construction of this clause the word "company" except where used in reference to the Company shall be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great Britain or elsewhere, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed therein, be in nowise limited by reference to any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the members is limited.

5. The Company's share capital is £100,000 divided into 100,000 shares of £1 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.

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

Name Addresses and Description  
Of Subscribers

Number of Shares taken  
by each subscriber

Combined Nominees Limited,  
16-26 Banner Street,  
London EC1Y 8QE.

ONE

*authorised signatory*  
ON BEHALF OF COMBINED NOMINEES LIMITED

Combined Secretarial Services Limited,  
16-26 Banner Street,  
London EC1Y 8QE

ONE

*authorised signatory*  
ON BEHALF OF COMBINED SECRETARIAL SERVICES LIMITED

TOTAL NUMBER OF SHARES TO BE TAKEN UP

TWO

Dated the 3rd day of March 1993

Witness to the above Signatures:

B.R. Millar,  
110 Whitchurch Road,  
Cardiff CF4 3LY

*B.R. Millar*

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

*of*

**THEREFORE LIMITED**

**PRELIMINARY**

1. (a) Subject as hereinafter provided, the regulations contained in Table A of the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as 'Table A'), and made pursuant to the provisions of the Companies Act (hereinafter referred to as 'The Act') shall apply to the Company.
- (b) Regulations 24,35,40,73,74,75 and 77 to 81 inclusive of Table A shall not apply to the Company.
- (c) The expressions "relevant securities" and "equity securities", wheresoever appearing herein, shall bear the meanings ascribed to them by the Act.

**SHARES**

2. (a) Subject to the provisions of Table A and to the following provisions of these Articles, the Directors shall have authority to exercise any power of the Company to offer, allot or otherwise dispose of any shares in the Company, or any relevant securities, to such persons, at such times and generally on such terms and conditions as they think proper provided that (insofar as the Company in General Meeting shall not have varied, renewed or revoked the said authority):
  - (i) The Directors shall not be authorised to make any offer or allotment of shares in the Company, or grant any right to subscribe for, or to convert any securities into, shares in the Company if such allotment, or an allotment in pursuance of such offer or right, would or might result in the aggregate of the shares or stock in issue exceeding, in nominal value, the amount of the Authorised Share Capital of the Company for the time being, and such limitation shall determine the maximum amount of the relevant securities which at any time remain to be allotted by the Directors hereunder.
  - (ii) The period within which the said authority to allot relevant securities may be exercised shall be limited to five years, commencing upon the date of the incorporation of the Company.

- (b) Any offer or agreement in respect of relevant securities, which is made prior to the expiration of such authority and in all other respects within the terms of such authority, shall be authorised to be made, notwithstanding that such offer or agreement would or might require relevant securities to be allotted after the expiration of such authority and, accordingly, the Directors may at any time allot any relevant securities in pursuance of such offer or agreement.
- (c) The authority conferred upon the Directors to allot relevant securities may at any time, by Ordinary Resolution of the Company in General Meeting, be revoked, varied or renewed (whether or not it has been previously renewed hereunder) for a further period not exceeding five years.

3. Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities by the Company. The shares comprised in the initial allotment by the Company shall be at the disposal of the Directors as they think proper but thereafter, unless otherwise determined by Special Resolution of the Company in General Meeting, any relevant securities shall, before they are allotted on any terms to any person, be first offered on the same or more favourable terms to each person who holds shares in the Company in the proportion which is, as nearly as practicable, equal to the proportion in nominal value held by him of the aggregate of such shares in issue.

Such offer shall be made by notice in writing specifying the number of shares offered and the period, being not less than twenty one days, within which the offer, if not accepted, will be deemed to have been declined. After the expiration of such period, or on receipt of notice of the acceptance or refusal of every offer so made, the Directors may, subject to these Articles, dispose of such securities as have not been taken up in such manner as they think proper. The Directors may, in like manner, dispose of any such securities as aforesaid, which by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in the manner hereinbefore provided.

4.(a) No share shall be issued at a discount.

(b) The Company shall not have power to issue share warrants to bearer.

(c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

5. Subject to the provisions of Part V of the Act-

(a) The Company may purchase any of its own shares, provided that the terms of any contract under which the Company will or may become entitled or obliged to purchase its own shares shall be authorised by Special Resolution of the Company in General Meeting before the Company enters into the contract.

(b) The Company shall be authorised, in respect of the redemption or purchase of any of its own shares, to give such financial assistance, or to make such payments out of capital as may be permissible in accordance with the Act, provided that any such assistance or payment shall first be approved by Special Resolution of the Company in General Meeting.

## LIEN

6. In regulation 8 of Table A, the words "(not being a fully paid share)" shall be omitted. The Company shall have a first and paramount lien on all shares standing registered in the name of any person (whether he be the sole registered holder thereof or one of two or more joint holders) for all moneys presently payable by him or his estate to the Company.

## TRANSFER OF SHARES

7(a) 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.

(b) The instrument of transfer of a fully paid share need not be executed by or on behalf of the transferees and in regulation 23 of Table A the words 'from' and, 'unless' to the end shall be omitted.

(c) A share shall not be transferred unless it first be offered to the members (as nearly as may be in proportion to the number of shares held by them respectively) at a fair value to be fixed by the company's Auditors. Any member desiring to sell a share (hereinafter referred to as a "retiring member") shall give notice thereof in writing to the Company (hereinafter referred to as a "sale notice") constituting the Company his agent for the purpose of such sale. No sale notice shall be withdrawn without the Directors' sanction. The Directors shall offer any share comprised in a sale notice to the existing members, and if within twenty-eight days after the sale notice has been given a purchasing member is found, such purchasing member shall be bound to complete the purchase within seven days. Notice of the finding of the purchasing member shall be given to the retiring member, who shall be bound on payment of the fair value to transfer the share to the purchasing member. If the retiring member fails to complete the transfer, the Directors may authorise some person to transfer the share to the purchasing member and may receive the purchase money and register the purchasing member as holder of the share, issuing him a certificate therefor. The retiring member shall deliver up his certificate and shall thereupon be paid the purchase money. If within twenty-eight days after the sale notice has been given the Directors shall not find a purchasing member for the share and give notice accordingly, or if through no default of the retiring member the purchase is not duly completed, the retiring member may at any time within six months after the sale notice was given, but subject to paragraph (a) above, sell such share to any person and at any price. Provided always that, notwithstanding anything hereinbefore contained, where more than one share is comprised in the sale notice then unless a purchasing member is found for each of the shares so comprised no obligation to transfer or to purchase any of such shares shall arise and the Directors shall be deemed not to have found a purchasing member for any of such shares.

(d) Any direction (by way of renunciation, nomination or otherwise), by a member entitled to an allotment of shares, to the effect that such shares or any of them be allotted or issued to some person other than himself, shall for the purposes of paragraph (a) above be deemed to be a transfer, and the Directors shall accordingly be entitled to decline to register a transfer.

## PROCEEDINGS AT GENERAL MEETINGS

8. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors. In regulation 38 of Table A, immediately after the words "place of the meeting and" there shall be inserted the words "in the case of special business".

9. At the end of regulation 38 of Table A there shall be inserted the following: "In every notice of a general meeting there shall appear the statement referred to in Section 372(3) of the Act, in relation to the right of members to appoint proxies".

10.(a) No business shall be transacted at any Meeting unless a quorum is present. Two members entitled to attend at that Meeting, present in person, or by proxy or (in the case of a corporation) a duly authorised representative shall be a quorum. At the end of regulation 41 of Table A there shall be inserted the following: "If within half an hour from the time appointed for the holding of an adjourned meeting a quorum is not present, the members present shall be a quorum".

(b) In regulation 59 of Table A, the second sentence shall be omitted.

11. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their respective representatives) shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held.

## **APPOINTMENT AND REMOVAL OF DIRECTORS**

12. The first Directors will be the person or persons named in the statement delivered to the Registrar of Companies in accordance with section 10 of the Act. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

13. In addition and without prejudice to the provisions of Section 303 of the Act, the Company may by Ordinary Resolution remove any Director before the expiration of his period of office. Subject to the provisions of Table A and Section 303(2) of the Act, 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. In regulation 38 of Table A the words 'or a resolution appointing a person as a Director' shall be omitted.

14. The office of a Director shall be vacated if-

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

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

(c) he is, or may be, suffering from mental disorder and, in relation thereto, he is admitted to hospital for treatment or an order is made by any court having jurisdiction 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;

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

## **PROCEEDINGS OF DIRECTORS**

15.(a) If and so long as there shall be one Director only he shall be entitled to exercise all the powers and shall carry out all the duties assigned to Directors and the provisions of these Articles and the regulations of Table A shall be construed accordingly.

(b) In regulation 64 of Table A for the word "two" there shall be substituted the word "one" and in the first sentence of regulation 89 of Table A for the word "two" there shall be substituted the word "one".

16. An appointment or removal of an alternate Director may be effected at any time by notice in writing to the Company given by his appointor. An alternate Director may also be removed from his office by not less than twenty four hours' notice in writing to the Company and to the appointor given by a majority of his co-Directors. This Article shall have effect in substitution for regulation 68 of Table A which shall not apply to the Company.

### **BORROWING POWERS**

17. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and, subject to Section 80 of the Act, 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.

### **DIRECTORS' INTERESTS**

18. A Director may vote in respect of any contract or arrangement in which he, or any person with whom he is connected, is interested and be counted in the quorum present at any meeting of the Directors or, if otherwise so entitled, at any General Meeting of the Company at which any such contract or arrangement is proposed or considered, and if he shall so vote, his vote shall be counted. This Article shall have effect in substitution for regulations 94 to 98 inclusive of Table A, which regulations shall not apply to the Company.

### **INDEMNITY**

19. Subject to the provisions of Section 310 of The Act, and in addition to such indemnity as is contained in regulation 118 of Table A, every Director, Secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

### **SECRETARY**

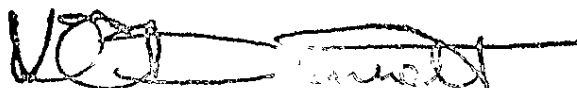
20. The first Secretary or Secretaries of the Company shall be the person or persons named as such in the statement delivered under Section 10 of the Act.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

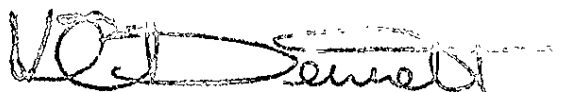
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Combined Nominees Limited,  
16-26 Banner Street,  
London EC1Y 8QE.



*authorised signatory*  
ON BEHALF OF COMBINED NOMINEES LIMITED

Combined Secretarial Services Limited,  
16-26 Banner Street,  
London EC1Y 8QE.



*authorised signatory*  
ON BEHALF OF COMBINED SECRETARIAL SERVICES LIMITED

---

Dated the 3rd day of March 1993

Witness to the above Signatures:

B.R. Millar,  
110 Whitchurch Road,  
Cardiff CF4 3L



FILE COPY



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

No. 2798150

I hereby certify that

**THEREFORE LIMITED**

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

Given under my hand at the Companies Registration Office,  
Cardiff the 10 MARCH 1993

*P. Bevan*  
P. BEVAN

an authorised officer

*The Companies Act 1985*

*Company Number: 2798150*

**SPECIAL RESOLUTION**

*of*

**THEREFORE LIMITED**

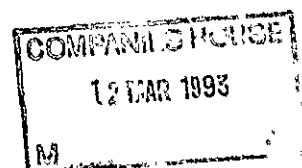
-----  
At an Extraordinary General Meeting of the Members of the above named Company, duly convened and held at 110 Whitchurch Road, Cardiff, CF4 3LY on the 10th day of March 1993, the following Special Resolution was duly passed:

**AMENDMENT TO MEMORANDUM OF ASSOCIATION:** **IT WAS RESOLVED** that the Memorandum of Association of the Company be amended by the deletion of the existing clause 3(A) of the Memorandum of Association and by substituting therefor the following to be numbered 3(A):

To carry on business as designers of all kinds of goods, articles or products; as importers, exporters, brokers and manufacturers of and wholesale and retail dealers in all manner of goods, articles or products; to carry on business as general consultants, publicity consultants, contractors and agents, as advisers and consultants in all aspects of product design and packaging, costing, forecasting, marketing and sales to establish, maintain and operate a financial advisory service, to carry on all or any of the businesses of finance, insurance, investment and taxation consultants, to act as advisors on the selection and recruitment of staff at all levels consultants and advisers in all matters relating to the organisation, financing, administration and management of any business, charitable or social concern, public authority or other body or undertaking.

**DIRECTOR:**.....  
(An Authorised Signatory on behalf of Combined Nominees Limited)

**PRESENTED BY: ICC COMPANY FORMATIONS**  
110 WHITCHURCH ROAD  
CARDIFF  
CF4 3LY



THE COMPANIES ACTS 1985 AND 1989

A PRIVATE COMPANY LIMITED BY SHARES

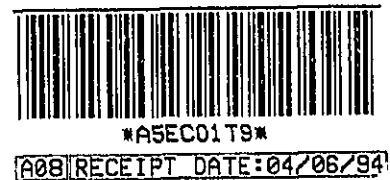
RESOLUTIONS

of

THEREFORE LIMITED

("the Company")

(Passed on 2 June 1994)



At an Extraordinary General Meeting of the Company duly convened and held on 2 June 1994, the following resolutions were duly passed as Special Resolutions of the Company, namely:-


SPECIAL RESOLUTIONS

1. THAT the authorised share capital of the Company, being £100,000 divided into 100,000 Shares of £1 each, be and is hereby re-classified as follows:-
  - 1.1 1 Share of £1 in the capital of the Company registered in the name of Martin Philip Riddiford be and is hereby re-classified as 1 A Ordinary Share of £1;
  - 1.2 1 Share of £1 in the capital of the Company registered in the name of Graham Ashley Brett be and is hereby re-classified as 1 A Ordinary Share of £1;
  - 1.3 59,998 unissued Shares of £1 each in the capital of the Company be and are hereby re-classified as 59,998 A Ordinary Shares of £1 each; and

1.4 40,000 unissued Shares of £1 each in the capital of the Company be and are hereby re-classified as 40,000 B Ordinary Shares of £1 each.

2. THAT the Articles of Association in the form produced to the meeting and initialled by the chairman of the meeting for the purposes of identification be and are hereby adopted as the Articles of Association of the Company to the exclusion of and in substitution for all the existing Articles of Association of the Company.
3. THAT the Memorandum of Association of the Company be and is hereby altered by the re-designation of existing sub-clause 3(U) as sub-clause 3(V) and of existing sub-clause 3(V) as 3(W) and by the addition of the following new sub-clause 3(U):-

"(U) To purchase and maintain insurance for the benefit of any person who is or was a director, officer, employee or auditor of the Company or of any other company which is its holding company or in which the Company or such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company or who is or was at any time trustee of any retirement benefits scheme or any other trust in which employees of the Company or any such other company or subsidiary undertaking are interested, including (but without prejudice to the generality of the foregoing) insurance indemnifying such persons against liability for negligence, default, breach of duty or breach of trust or any other liabilities which may lawfully be insured against; for these purposes "holding company" and "subsidiary undertaking" shall have the meanings ascribed to them in the Companies Act 1985 (as amended)."



CHAIRMAN OF THE MEETING

Company No: 2798150

COMPANIES ACTS 1985 AND 1989

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PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

- of -

THEREFORE LIMITED

(Adopted by Special Resolution passed on 2 June 1994)

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PRELIMINARY



\*ASECN1T8\*

A081 RECEIPT DATE: 04/06/94

1. In these Articles:-

"the Acts" mean the Companies Acts 1985 and 1989 including any statutory modification or re-enactment thereof for the time being in force.

"Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended by the Companies (Tables A to F) (Amendment) Regulations 1985).

2. The Company is a private limited company and accordingly no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise) and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public. The regulations contained in Table A, save insofar as they are excluded or varied hereby, and the regulations hereinafter contained shall constitute the regulations of the Company. Regulations 2, 3, 24, 39, 40, 50, 53, 64 to 69 (inclusive), 72 to 81 (inclusive), 84, 87, 89 to 91 (inclusive), 93 to 95 (inclusive) and 118 of Table A shall not apply to the Company.

## SHARES

3. (a) The authorised share capital of the Company at the date of the adoption of these Articles of Association is £100,000 divided into £60,000 A Ordinary Shares of £1 each ("the A Shares") and 40,000 B Ordinary Shares of £1 each ("the B Shares").
- (b) The A Shares and the B Shares shall be separate classes of shares but save as herein expressly provided shall rank pari passu in all respects.
- (c) As regards dividends:-
- (i) the holders of the A Shares as a class shall be entitled to 60% of any dividend declared, made or paid in respect of the share capital of the Company; and
  - (ii) the holders of the B Shares as a class shall be entitled to 40% of any dividend declared, made or paid in respect of the share capital of the Company.
- (d) On a winding up or on a reduction of capital involving repayment of capital:-
- (i) the holders of the A Shares as a class shall be entitled to 60% of any capital so returned; and
  - (ii) the holders of the B Shares as a class shall be entitled to 40% of any capital so returned.
- (e) The whole of the shares of the Company for the time being unissued shall be under the control of the directors, who are unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 generally to exercise any power of the Company at any time during the period of 5 years from the date of adoption of these Articles of Association to allot any relevant securities (as defined by Section 80 (2) of the Companies Act 1985) up to an amount equal to the amount of the authorised share capital of the Company as at the date of the adoption of these Articles of Association from time to time unissued during the period of such authority.
- (f) The directors shall be entitled under the general authority conferred by Article 3(e) above to make at any time before the expiry of such authority any offer or agreement which will or might require

relevant securities (as defined by Section 80(2) of the Companies Act 1985) of the Company to be allotted after the expiry of such authority.

- (g) Section 89 (1) and Section 90 (1)-(6) of the Companies Act 1985 shall not apply to any allotment of equity securities (as defined in Section 94 of the Companies Act 1985) in the Company made pursuant to the authority contained in Articles 3(e) and (f) above.
4. Save as the holders of the A Shares and the holders of the B Shares shall otherwise agree in writing:-
- (a) all new shares created upon any increase of capital shall consist of such number of A Shares and B Shares as reflects the proportion as nearly as may be in which the A Shares and the B Shares were held prior to such issue;
  - (b) unissued shares in the capital of the Company for the time being shall only be allotted as follows:-
    - (i) every allotment shall be of such number of A Shares and B Shares as reflects the proportion as nearly as may be in which the A Shares and the B Shares were held prior to such issue;
    - (ii) at the same price and on the same terms as to payment; and
    - (iii) shares of any class shall not be issued otherwise than to members holding shares of the same class.

#### RESOLUTIONS

5. (a) A resolution in writing as is referred to in Section 381A of the Companies Act 1985 (as amended) signed by all the members who at the date of the resolution would be entitled to attend and vote at general meetings or:-
- (i) in the case of an individual signed by his duly authorised attorney; or
  - (ii) in the case of a corporation by its duly authorised attorney or by a person duly authorised to do so pursuant to a valid

resolution of the directors or other governing body of such corporation

shall, subject to compliance with Section 381B of the Companies Act 1985 (as amended) (rights of the Company's auditors to be sent written resolutions proposed to be agreed and to respond if they wish), be as effective for all purposes as a resolution duly passed at a general meeting of the Company duly convened and held, and may consist of several documents in the like form each signed in accordance with the provisions of this Article 5.

- (b) The directors shall be entitled to accept that a resolution has been signed by a member if the directors receive a copy of the resolution bearing a facsimile of the member's signature and, if the directors do so accept, the resolution shall be effective for all purposes as having been signed by the member concerned.

### TRANSFERS

- 6. The Directors shall not register a transfer except one made either:-
  - (a) in accordance with the provisions of Article 7 below; or
  - (b) pursuant to the written agreement of all the members for the time being; or
  - (c) by a holder of any of the B Shares of all or part of its shares to any Affiliate of the said holder of the B Shares provided always that prior to such Affiliate ceasing to be an Affiliate of the said holder of the B Shares, the said holder of the B Shares will procure that a further such transfer is made by such Affiliate to the said holder of the B Shares or another of its Affiliates, failing which the company holding the relevant shares shall, upon its ceasing to be such an Affiliate, be deemed to have given a Transfer Notice (as defined in Article 7) in respect of all of its shares in accordance with Article 7. For the purposes of this Article 6(c), "Affiliate" means in relation to any company a company which is a holding company (as defined in Section 736 of the Companies Act 1985) or a subsidiary (as defined in the said Section 736) of that company or a subsidiary of any such holding company.
- 7. (a) If any person wishes to dispose of his or its shares in the Company then the following provisions shall apply:-

(i) The party desiring to transfer his or its shares (the "Proposing Transferor") shall give written notice (the "Transfer Notice") of such desire to the other shareholders of the Company and to the Company. Such Transfer Notice shall be irrevocable except as permitted by Article 7(a)(iv) below. It shall constitute the Company the agent for the Proposing Transferor for the sale of all his shares in accordance with Article 7. The other shareholders may purchase such shares by giving written notice to the Company within the Prescribed Period (as hereafter defined) and at the Prescribed Price (as hereafter defined), in the case of competition in proportion as nearly as may be to their existing holdings of shares.

(ii) If not more than one month after the date on which the Transfer Notice was given the Proposing Transferor and the other shareholders of the Company shall have agreed a price per share as representing the fair value thereof or as being acceptable to the Proposing Transferor then such price shall be the Prescribed Price (subject to the deduction therefrom of any dividend or other distribution declared or made after such agreement and prior to the said date). If after the expiry of such period the Proposing Transferor and the other shareholders of the Company shall have failed to agree such a price, then the directors of the Company shall forthwith request the then Auditors of the Company to determine and certify the sum per share considered by them to be the fair value thereof as at the date on which the Transfer Notice was given and the sum per share so determined and certified shall be the Prescribed Price.

The Auditors shall act hereunder at the cost and expense of the Company as experts and not as arbitrators and their determination shall in the absence of manifest error be final and binding on all persons concerned and in making their determination the Auditors shall ignore the fact that (if such be the case) the shares constitute a minority or (as the case may be) majority holding.

(iii) The shareholders shall and shall procure that the Company shall supply or make available to the Auditors all information which the Auditors consider relevant in order to enable them to make the certification required pursuant to Article 7 (a) (ii) above. The Auditors shall further be required to complete their certification within one month

after the date they were instructed to value the shares, and to notify the directors and the shareholders of the Company of their determination.

- (iv) If the Prescribed Price is agreed between the shareholders the Prescribed Period shall commence on the date of such agreement and expire two months thereafter. If the Prescribed Price is not so agreed the Prescribed Period shall commence on the date on which the Auditors shall have notified the directors and shareholders of the Company of their determination of the Prescribed Price and shall expire two months after such date, provided that the Proposing Transferor shall be entitled to withdraw his Transfer Notice by written notice to the Company and the other shareholders given at any time during the Prescribed Period (where the Prescribed Price falls to be determined by the Auditors) even where the other Shareholders have then given notice to purchase the shares.
  - (v) If any other shareholder or shareholders shall give written notice to purchase all the shares being the subject of the Transfer Notice at the rate of the Prescribed Price then within one month of the expiry of the Prescribed Period the Proposing Transferor and such other shareholder or shareholders shall complete the sale and purchase of all such shares.
  - (vi) If the other shareholder or shareholders shall not be willing to purchase all the shares being the subject of the Transfer Notice at the rate of the Prescribed Price then the Proposing Transferor shall be at liberty at any time up to the expiration of three months after the expiry of the Prescribed Period to sell all the shares to any other person at a price not less than the Prescribed Price
- (b) If the Proposing Transferor shall have received a bona fide written offer for the purchase of all or some of its or his shares in the period of three months prior to the giving of any Transfer Notice the Prescribed Price shall be the price specified in such offer for such shares and the Prescribed Period shall be a period of two months from the date of the Transfer Notice.
  - (c) In the event of the death or bankruptcy or becoming of unsound mind of an individual shareholder or the appointment of a liquidator (otherwise then for the purposes of and followed by solvent

amalgamation and/or reconstruction) or administrator or receiver in respect of a corporate shareholder then within two months thereafter the personal representatives or liquidator, administrator or receiver shall give a Transfer Notice to the other shareholders and the Company of their desire to sell such shareholder's shares and the provisions of this Article 7 shall apply except that they shall not be entitled to withdraw the Transfer Notice pursuant to Article 7(a)(iv). If they fail to give such Transfer Notice then a Transfer Notice shall be deemed to have been given on behalf of such shareholder to the other shareholders and the Company at the end of such two month period.

#### PROCEEDINGS AT GENERAL MEETING

8. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business: save as herein otherwise provided two members (of whom one shall be or represent a holder of A shares, and one shall be or represent a holder of B shares) present in person or by proxy or (if a corporate member) by a duly authorised representative shall be a quorum.
9. Regulation 41 of Table A shall be read and construed as if the last sentence ended with 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 meeting shall stand dissolved".
10. It shall not be necessary to give any notice of an adjourned general meeting and Regulation 45 of Table A shall be construed accordingly.
11. A poll may be demanded by any member present in person or by proxy and Regulation 46 of Table A shall be modified accordingly.
12. (a) On a show of hands every member:-
  - (i) who (being an individual) is present in person; or
  - (ii) which (being a corporation) is present by a duly authorised representativeshall have one vote.
- (b) On a poll every member:-

- (i) who (being an individual) is present in person or by proxy; or
- (ii) which (being a corporation) is present by a duly authorised representative or by proxy

shall have one vote for:-

- (i) every £1 in nominal amount of the A Shares of which he or it is the holder; and
  - (ii) every £1 in nominal amount of the B Shares of which he or it is the holder.
- (c) Notwithstanding the provisions of Article 12(a) and (b) above:-
- (i) no A Shares shall confer any right to vote upon a resolution for the removal from office of a B Director; and
  - (ii) no B Shares shall confer any right to vote upon a resolution for the removal from office of an A Director.
- (d) The chairman of a general meeting shall not be entitled to a second or casting vote.

## DIRECTORS

13. The number of directors (other than alternate directors) shall not be less than one nor more than three.
14. (a) (i) The holders of the A Shares shall be entitled to appoint up to two persons approved by the board of directors of the Company (such approval not to be unreasonably withheld or delayed) to be directors of the Company. A director so appointed may only be removed from office by the holders of the majority of the A Shares who may appoint another such person approved as aforesaid in his place. Any such appointment or removal as aforesaid shall be in writing served on the Company at its registered office for the time being and signed on behalf of the holders of the majority of the A Shares and shall take effect forthwith upon service of such notice on the Company. Any director so appointed shall be an A Director.

- (ii) The holders of the majority of the B Shares shall be entitled to appoint one person approved by the board of directors of the Company (such approval not to be unreasonably withheld or delayed) to be a director of the Company. A director so appointed may only be removed at any time from office by the holders of the majority of the B Shares who may appoint another such person approved as aforesaid in his place. Each such appointment or removal as aforesaid shall be in writing served on the Company at its registered office for the time being and signed on behalf of the holders of the majority of the B Shares and shall take effect forthwith upon service of such notice on the Company. Any director so appointed shall be a B director.
  - (b) Every director appointed pursuant to this Article shall hold office until he is either removed or dies or vacates office pursuant to Article 20 and (subject to the provisions of Section 303 of the Companies Act 1985) neither the Company in general meeting nor the directors shall have power to fill any such vacancy but the provisions of this Article may be relaxed or varied to any extent by agreement in writing between the holder(s) of the A Shares for the time being issued and the holder(s) of the B Shares for the time being issued.
  - (c) Any director appointed pursuant to this Article shall be at liberty from time to time to make such disclosure to the shareholder (and where such shareholder is a corporation to its holding company or any of the subsidiary companies of such holding company) appointing him as to the business and affairs of the Company as he shall in his absolute discretion determine.
  - (d) Except in manner provided by this Article (or as agreed between all the members) no person shall be appointed to fill any vacancy occurring in the office of director and neither the Company in general meeting nor the directors shall have power to fill any such vacancy.
15. A director need not hold any shares of the Company to qualify him as a director but he shall be entitled to receive notice of and attend at all general meetings of the Company and at all separate general meetings of the holders of any class of shares in the capital of the Company.
16. If any director shall be called upon to perform extra services or to make special exertions 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 of the members, 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.

17. The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, 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.
18. A director who declares his interest in the manner provided by the Companies Act 1985 may vote as a director in regard to any contract or arrangement in which he is interested (including, but without prejudice to the generality of the foregoing, any contract, arrangement, transaction or proposal concerning the purchase or maintenance of any insurance policy in which he is in any way interested) or upon any matter arising in relation to it and, if he shall so vote, his vote shall be counted and he shall be counted in the quorum when any such contract or arrangement is under consideration.
19. The directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director who has held any other salaried office or place of profit with the Company or on his death to his widow or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.
20. The office of director shall be vacated if the director:-
  - (a) becomes prohibited from being a director by reason of any order made under Sections 296 to 299 of the Companies Act 1985; or
  - (b) in the reasonable opinion of all his co-directors becomes incapable by reason of mental disorder of discharging his duties as director; or
  - (c) resigns his office by notice in writing to the Company; or
  - (iv) is removed from office under Article 14.
21. (a) Any director may by writing under his hand appoint any other person approved by resolution of the directors (such approval not to be unreasonably withheld or delayed) 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 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. 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. An alternate director shall not be counted in reckoning the maximum number of the directors allowed by the Articles of Association for the time being. A director acting as alternate shall have an additional vote at meetings of directors for each director for whom he acts as alternate but he shall count as only one for the purpose of determining whether a quorum is present.

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

22. The quorum necessary for the transaction of the business of the directors shall be two, of whom one shall be an A Director (or, if appropriate, his alternate director) and one a B Director (or, if appropriate, his alternate director). A meeting of the directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the directors. If a quorum is not present within half an hour of the time fixed for the meeting the meeting shall stand adjourned until the same day in the next week at the same time and place when the director or directors then present shall form a quorum.

23. A resolution in writing signed by all the directors shall be as effective for all purposes as a resolution passed at a meeting of the directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the directors. The directors shall be entitled to accept that a resolution has been signed by a director if:-

- (a) the directors receive a copy of the resolution bearing a facsimile of the director's signature;
- (b) if it has been signed by a duly authorised representative for and on behalf of a director;

and, if the directors do so accept, the resolution shall be effective for all purposes as having been signed by the director.

24. Directors or, if appropriate, their alternates may participate in or hold a meeting of directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other; participation by such means shall be deemed to constitute presence in person and business so transacted shall be as effective for all purposes as that of a meeting of the directors duly convened and held with all directors physically present.
25. 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 managing director as the directors may decide 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.
26. Questions arising at any meeting of directors shall be determined by a majority of votes. In the case of an equality of votes the chairman of the meeting of directors shall not have a second or casting vote. Regulation 88 of Table A shall be modified accordingly.

#### CAPITALISATION OF PROFITS

27. The following proviso shall be added to sub-clause (b) of Clause 110 of Table A: "provided that the resulting shares distributed to the holders of the A Shares shall be A Shares, and those distributed to the holders of the B Shares shall be B Shares and provided further that all new shares shall be issued in accordance with Article 4".

#### INDEMNITY

28. Every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and 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 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. 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 insofar as its provisions are not avoided by the Acts.

## INSURANCE

29. The directors shall have power to purchase and maintain insurance for the benefit of any person who is or was a director, officer, employee or auditor of the Company or of any other company which is its holding company or in which the Company or such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company or who is or was at any time trustee of any retirement benefits scheme or any other trust in which employees of the Company or any such other company or subsidiary undertaking are interested, including (but without prejudice to the generality of the foregoing) insurance indemnifying such persons against liability for negligence, default, breach of duty or breach of trust or any other liabilities which may lawfully be insured against.

Company Number : 2798150

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

THEREFORE LIMITED

(as altered by a Special Resolution passed on 10 March 1993  
and by a Special Resolution passed on 2 June 1994)

1. The Company's name is Therefore Limited.
2. The Company's Registered Office is to be situated in England and Wales.
3. The Company's objects are:
  - (A) To carry on business as designers of all kinds of goods, articles or products; as importers, exporters, brokers and manufacturers of and wholesale and retail dealers in all manner of goods, articles or products; to carry on business as general consultants, publicity consultants, contractors and agents, as advisers and consultants in all aspects of product design and packaging, costing, forecasting, marketing and sales to establish, maintain and operate a financial advisory service, to carry on all or any of the businesses of finance, insurance, investment and taxation consultants, to act as advisors on the selection and recruitment of staff at all levels consultants and advisers in all matters relating to the organisation, financing, administration and management of any business, charitable or social concern, public authority or other body or undertaking.<sup>1</sup>
  - (B) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company, or further any of its objects.

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<sup>1</sup> As altered by a Special Resolution of the Company passed on 10 March 1993.

- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind for such consideration and on such terms as may be considered expedient.
- (D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (E) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- (F) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or any obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person or corporation.
- (I) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), 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 in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such

holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

- (J) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependants or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute or maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees.
- (K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (M) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (O) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

- (P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (Q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.
- (R) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (S) To amalgamate with any other company whose objects are to include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up, or sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (T) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital can be made except with the sanction (if any) for the time being required by law.
- (U) To purchase and maintain insurance for the benefit of any person who is or was a director, officer, employee or auditor of the Company or of any other company which is its holding company or in which the Company or such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company or who is or was at any time trustee of any retirement benefits scheme or any other trust in which employees of the Company or any such other company or subsidiary undertaking are interested, including (but without prejudice to the generality of the foregoing) insurance indemnifying such persons against liability for negligence, default, breach of duty or breach of trust or any other liabilities which may lawfully be insured against; for these purposes "holding company"

and "subsidiary undertaking" shall have the meanings ascribed to them in the Companies Act 1985 (as amended).<sup>2</sup>

- (V) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (W) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that in the construction of this clause the word "company" except where used in reference to the Company shall be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great Britain or elsewhere, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed therein, be in nowise limited by reference to any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

- 4. The liability of the members is limited.
- 5. The Company's share capital is £100,000 divided into 100,000 shares of £1 each.<sup>3</sup>

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.

<sup>2</sup> As altered by a Special Resolution of the Company passed on 2 June 1994.

<sup>3</sup> By a Special Resolution of the Company passed on 2 June 1994, the authorised share capital of the Company was re-classified into 60,000 A Ordinary Shares of £1 each and 40,000 B Ordinary Shares of £1 each.

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum: and we agree to take the number of shares shown opposite our respective names.

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Name Addresses and Description of Subscriber	Number of Shares taken by each subscriber
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Combined Nominees Limited,  
16-26 Banner Street,  
London EC1Y 8QE.

ONE

Combined Secretarial Services Limited,  
16-26 Banner Street,  
London EC1Y 8QE.

ONE

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TOTAL NUMBER OF SHARES TO BE TAKEN UP	TWO
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Dated the 3rd day of March 1993

Witness to the above Signatures:

B.R. Millar,  
110 Whitechurch Road,  
Cardiff CF4 3LY