

THE COMPANIES ACT 2006
A PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

of

IMPERIAL TOBACCO LIMITED

(Adopted by Special Resolution passed on 23 September 2010)



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28/09/2010
COMPANIES HOUSE

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ALLEN & OVERY

Allen & Overy LLP

Company number
01860181

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PRELIMINARY

1. The Model Articles for Private Companies Limited by Shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008 No 3229) (the **Model Articles**) shall apply to the company except in so far as they are excluded or varied hereby
2. Model Articles 13, 14, 22 and 26(5) do not apply to the Company

INTERPRETATION AND LIMITATION OF LIABILITY

3. Defined terms

- (1) In the articles, unless the context requires otherwise

alternate or **alternate director** has the meaning given in article 18 and article 19 respectively,

articles means the company's articles of association, as from time to time amended,

Companies Act means the Companies Act 2006 including any statutory modification or re-enactment of it for the time being in force,

company means Imperial Tobacco Limited (registered number 01860181),

eligible director means a director who is entitled to vote on the relevant matter at a directors' meeting but excluding any director whose vote is not to be counted in respect of the relevant matter, and

relevant situation has the meaning given in article 12

- (2) Unless the contrary intention appears, words importing the singular number include the plural number and vice versa, words importing one gender include all genders and words importing persons include bodies corporate and unincorporated associations
- (3) Headings to the articles are inserted for convenience only and shall not affect construction
- (4) Model Article 1 shall be amended accordingly

4. Liability of members

The liability of the members is limited to the amount, if any unpaid on the shares held by them

UNRESTRICTED OBJECTS

5. Nothing in these articles shall constitute a restriction on the objects of the company to do (or omit to do) any act and, in accordance with section 31(1) of the Companies Act, the company's objects are unrestricted

DIRECTORS

6 Directors' duties

- (1) The purpose of the company

- (a) may, if and to the extent that the directors consider it appropriate, and
- (b) shall, if directed by the holders of the majority of the shares by notice in writing to the company,

include promoting the success of the group as a whole or of any one or more members of the group (and in this context **group** means the company, any other body corporate which is its direct or indirect holding company or subsidiary and any other body corporate which is a subsidiary of any such holding company)

- (2) In the exercise of his duties, a director shall not be restricted by any duty of confidentiality to the company from providing information regarding the company to a holding company of the company but a director who is also a director of any holding company of the company shall owe a strict duty of confidentiality to that holding company in relation to confidential information of the holding company

7. Unanimous decisions

Model Article 8 shall be amended by the deletion of paragraph (3) and the re-numbering of existing paragraph (4) as new paragraph (3)

8. Participation in directors' meetings

Model Article 10(3) shall be amended by inserting after the first sentence, the sentence "In the absence of such a decision, the meeting is deemed to take place at the location from where the chairman participates "

9. Quorum for directors' meetings

- (1) At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting
- (2) The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than one eligible director, and unless otherwise fixed it is one eligible director
- (3) If the total number of directors for the time being in office is less than the quorum required, the director or directors in office must not take any decision other than a decision

- (a) to appoint further directors, or
 - (b) to call a general meeting so as to enable the shareholders to appoint further directors
- (4) Model Article 11 shall be amended accordingly

10. Chairing of directors' meetings

Model Article 12(4) shall apply as if the word "may" is substituted for the word "must"

DIRECTORS' INTERESTS

11. Directors' interests in relation to transactions or arrangements with the company

The relevant provisions of the Companies Act (including, without limitation, sections 177 and 182 of the Companies Act) shall apply in relation to declarations of interests in proposed and existing transactions or arrangements with the company

12. Directors' interests other than in relation to transactions or arrangements with the company

- (1) If a situation (a **relevant situation**) arises in which a director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company (including, without limitation, in relation to the exploitation of any property, information or opportunity, whether or not the company could take advantage of it, but excluding any situation which cannot reasonably be regarded as likely to give rise to a conflict of interest) the following provisions shall apply if the conflict of interest does not arise in relation to a transaction or arrangement with the company

- (a) if the relevant situation arises from the appointment or proposed appointment of a person as a director of the company

- (i) the directors (other than the director, and any other director with a similar interest, who shall not be counted in the quorum at the meeting and shall not vote on the resolution), or
- (ii) the shareholders (by ordinary resolution or by notice in writing given to the company by the holders of a majority of the shares),

may resolve to authorise the appointment of the director and the relevant situation on such terms as they may determine,

- (b) if the relevant situation arises in circumstances other than in paragraph (a)

- (i) the directors (other than the director and any other director with a similar interest who shall not be counted in the quorum at the meeting and shall not vote on the resolution), or
- (ii) the shareholders (by ordinary resolution or by notice in writing given to the company by the holders of a majority of the shares),

may resolve to authorise the relevant situation and the continuing performance by the director of his duties on such terms as they may determine

- (2) Any reference in paragraph (1) to a conflict of interest includes a conflict of interest and duty and a conflict of duties

- (3) Any terms determined by the directors or the shareholders under paragraphs (1)(a) or (1)(b) may be imposed at the time of the authorisation or may be imposed or varied subsequently by either the directors or the shareholders and may include (without limitation)
- (a) whether the interested directors may vote (and be counted in the quorum at any meeting) in relation to any decision relating to the relevant situation,
 - (b) the exclusion of the interested directors from all information and discussion by the company of the relevant situation, and
 - (c) (without prejudice to the general obligations of confidentiality) the application to the interested directors of a strict duty of confidentiality to the company for any confidential information of the company in relation to the relevant situation
- (4) Any authorisation given under paragraphs (1)(a) or (1)(b) may be withdrawn by either the directors or the shareholders by giving notice to the director concerned
- (5) An interested director must act in accordance with any terms determined by the directors or the shareholders under paragraphs (1)(a) or (1)(b)
- (6) Except as specified in paragraph (1), any proposal made to the directors and any authorisation by the directors in relation to a relevant situation shall be dealt with in the same way as any other matter may be proposed to and decided by the directors in accordance with the articles
- (7) Any authorisation of a relevant situation given by the directors or the shareholders under paragraph (1) may provide that, where the interested director obtains (other than through his position as a director of the company) information that is confidential to a third party, he will not be obliged to disclose it to the company or to use it in relation to the company's affairs in circumstances where to do so would amount to a breach of that confidence
- (8) (a) If the directors make an authorisation under paragraph (1), impose or vary the terms of an authorisation under paragraph (3), or withdraw an authorisation under paragraph (4), they shall, as soon as reasonably practicable, notify the shareholders of this fact and provide, where applicable, any relevant particulars regarding the authorisation or its terms
- (b) If the shareholders make an authorisation under paragraph (1), impose or vary the terms of an authorisation under paragraph (3), or withdraw an authorisation under paragraph (4), they shall, as soon as reasonably practicable, notify the directors of this fact and provide, where applicable, any relevant particulars regarding the authorisation or its terms
- (9) (a) A director shall, as soon as reasonably practicable, declare the nature and extent of his interest in a relevant situation within paragraph (1)(a) or (1)(b) to the other directors and the shareholders
- Failure to comply with this requirement does not affect the underlying duty to make the declaration of interest
- (b) If a declaration of interest in relation to a relevant situation proves to be, or becomes, inaccurate or incomplete, a further declaration must be made

13. Directors' interests generally and voting

- (1) Subject to the Companies Act and to articles 11 and 12, a director notwithstanding his office

- (a) may be a party to, or otherwise interested or participate in, any transaction or arrangement with the company or in which the company is otherwise interested, including any such pensions, other benefits, transactions or arrangements as are referred to in article 17,
 - (b) may act by himself or his firm in a professional capacity for the company (except as auditor) and he or his firm shall be entitled to remuneration as if he were not a director,
 - (c) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the company or in which the company is otherwise interested, and
 - (d) shall not, by reason of his office (or of the fiduciary relationship established by holding that office), be accountable to the company for any remuneration, profit or other benefit resulting from any relevant situation authorised under article 12 or any interest permitted under paragraphs (1)(a), (1)(b), or (1)(c), and no contract, transaction or arrangement shall be liable to be avoided on the grounds of any director having an interest authorised under article 12 or permitted under paragraphs (1)(a), (1)(b), or (1)(c)
- (2) Subject to articles 11 and 12 and to any contrary direction from the holders of a majority of the shares, a director shall be entitled to vote on any decision concerning any matter in which he has, directly or indirectly, an interest or a duty
 - (3) In the case of an alternate director, an interest of his appointor shall be treated as an interest of the alternate in addition to any interest which the alternate otherwise has
 - (4) Subject to the Companies Act, the company may, by ordinary resolution or by notice in writing given to the company by the holders of a majority of the shares, suspend or relax the provisions of this article to any extent or ratify any contract, transaction or arrangement not duly authorised by reason of a contravention of this article
 - (5) Where proposals are under consideration concerning the appointment of two or more directors to offices or employments with the company or any body corporate in which the company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not otherwise precluded from voting) each of the directors concerned shall be entitled to vote (and to form part of the quorum) in respect of each proposal except that concerning his own appointment
 - (6) Subject to paragraph (7), if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting and quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive
 - (7) If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting and quorum purposes

14. Appointment and termination of appointments of directors by majority shareholders

The holders of the majority of the shares may appoint any person as a director and may remove any director Any appointment or removal shall be made by notice in writing to the company signed by the holders or on their behalf and shall take effect when it is lodged at the registered office or produced at any directors' meeting Model Articles 17 and 18 shall be amended accordingly

15. Directors' services and remuneration

- (1) Directors may undertake any services for the company that the directors decide and the company may enter into a contract of service with any director on such terms as the directors think fit
- (2) Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of contract of service between the director and the company
- (3) Directors are entitled to such remuneration as the directors determine
 - (a) for their services to the company as directors, and
 - (b) for any other service which they undertake for the company
- (4) Subject to the articles, a director's remuneration may take any form
- (5) Unless the directors decide otherwise, directors' remuneration accrues from day to day
- (6) Model Article 19 shall be amended accordingly

16. Directors' expenses

Model Article 20 shall be amended by inserting in the first line the words ",alternate directors and the company secretary (if any)" after the word "directors"

17. Directors' pensions and other benefits

The directors may exercise all the powers of the company to

- (a) pay, provide, arrange or procure the grant of pensions or other retirement benefits, death, disability or sickness benefits, health, accident and other insurances or other such benefits, allowances, gratuities or insurances, including in relation to the termination of employment, to or for the benefit of any person who is or has been at any time a director of the company or in the employment or service of the company or of any body corporate which is or was associated with the company or of the predecessors in business of the company or any such associated body corporate, or the relatives or dependants of any such person For that purpose, the directors may procure the establishment and maintenance of, or participation in, or contribution to, any pension fund, scheme or arrangement and the payment of any insurance premiums,
- (b) establish, maintain, adopt and enable participation in any profit sharing or incentive scheme including shares, share options or cash or any similar schemes for the benefit of any director or employee of the company or of any associated body corporate, and to lend money to any such director or employee or to trustees on their behalf to enable any such schemes to be established, maintained or adopted, and
- (c) support and subscribe to any institution or association which may be for the benefit of the company or associated body corporate or any directors or employees of the company or associated body corporate or their relatives or dependants or connected with any town or place where the company or an associated body corporate carries on business, and to support and subscribe to any charitable or public object whatsoever

ALTERNATE DIRECTORS

18. Appointment and removal of alternates

- (1) Any director (the **appointor**) may appoint as an **alternate** any other director, or any other person to
 - (a) exercise that director's powers, and
 - (b) carry out that director's responsibilities,in relation to the taking of decisions by the directors in the absence of the alternate's appointor
- (2) Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the directors
- (3) The notice must
 - (a) identify the proposed alternate, and
 - (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice

19. Rights and responsibilities of alternate directors

- (1) Subject to the articles, an alternate may act as an **alternate director** to more than one director and has the same rights, in relation to any decision of the directors as the alternate's appointor
- (2) Except as the articles specify otherwise, alternate directors
 - (a) are deemed for all purposes to be directors,
 - (b) are liable for their own acts and omissions,
 - (c) are subject to the same restrictions as their appointors, and
 - (d) are not deemed to be agents of or for their appointors,and, in particular, each alternate director shall be entitled to receive notice of all directors' meetings and of all committee meetings of directors of which his appointor is a member
- (3) Subject to the articles, a person who is an alternate director but not a director
 - (a) may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating), and
 - (b) may otherwise participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision and is not participating)

No alternate may be counted as more than one director for such purposes

- (4) An alternate director is not entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company

20. Alternates voting at directors' meetings

Subject to the articles, a director who is also an alternate director has an additional vote at a directors' meeting on behalf of each appointor who is

- (a) not participating in the directors' meeting, and
- (b) would have been an eligible director if he were participating in it

No alternate may be counted as more than one director for the purpose of determining whether a quorum is present

21. Termination of alternate directorship

An alternate director's appointment as an alternate terminates

- (a) when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate,
- (b) on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,
- (c) on the death of the alternate's appointor,
- (d) when the alternate's appointor's appointment as a director terminates, or
- (e) where the directors otherwise decide

COMPANY NAME

22. Directors' power to change company name

The directors may change the name of the company

SHARES AND DISTRIBUTIONS – SHARES

23. Powers to allot shares

- (1) In accordance with section 550 of the Companies Act, the directors may exercise any power of the company to allot shares or to grant rights to subscribe for or convert any security into shares with such rights and restrictions as they may determine
- (2) Subject to the articles, but without prejudice to paragraph (1) or to the rights attached to any existing share, the company may issue further classes of shares with such rights or restrictions as may be determined by ordinary resolution
- (3) Sections 561 and 562 of the Companies Act are excluded
- (4) The company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares

- (5) In the event that rights and restrictions attaching to shares are determined by ordinary resolution or by the directors pursuant to this article, those rights and restrictions shall apply, in particular in place of any rights or restrictions that would otherwise apply by virtue of the Companies Act in the absence of any provisions in the articles of a company, as if those rights and restrictions were set out in the articles

24 Share certificates

Model Article 24(5)(a) shall be amended by the insertion of the following words "or official seal and in the case of an official seal, unless otherwise determined by the directors, the certificate does not need to be signed" after the words "common seal"

25. Share transfers

Model Article 26 shall be amended by the deletion of the existing paragraph (5) and the insertion in its place of the following new paragraph (5)

- "(5) The directors may refuse to register the transfer of a share unless
- (a) it is lodged at the registered office or at such place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer,
 - (b) it is in respect of one class of shares only, and
 - (c) it is in favour of not more than four transferees "

26. Transmittees bound by prior notices

If a notice is given to a shareholder in respect of shares and a transmittee (or a transferee nominated by such transmittee pursuant to Model Article 28) is entitled to those shares, the transmittee (or transferee) is bound by the notice if it was given to the shareholder before the transmittee's (or transferee's) name has been entered in the register of members Model Article 29 shall be amended accordingly

DECISION-MAKING BY SHAREHOLDERS – ORGANISATION OF GENERAL MEETINGS

27. Notice of general meeting

A shareholder present either in person or by proxy, at any general meeting of the company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which the meeting was convened

28. Chairing general meetings

Model Article 39(2) shall be amended by the insertion of the following words "(including a proxy or a corporate representative)" after the word "shareholder"

29 Content of proxy notices

Model Article 45(1)(d) shall be amended by the insertion of the words "(or adjourned meeting) " after the word "meeting "

ADMINISTRATIVE ARRANGEMENTS

30. When a communication from the company is deemed received

- (1) Any document or information, if sent by first class post, shall be deemed to have been received on the day following that on which the envelope containing it is put into the post, or, if sent by second class post, shall be deemed to have been received on the second day following that on which the envelope containing it is put into the post and in proving that a document or information has been received it shall be sufficient to prove that the letter, envelope or wrapper containing the document or information was properly addressed, prepaid and put into the post
- (2) Any document or information not sent by post but left at a registered address or address at which a document or information may be received shall be deemed to have been received on the day it was so left
- (3) Any document or information, if sent or supplied by electronic means, shall be deemed to have been received on the day on which the document or information was sent or supplied by or on behalf of the company
- (4) If the company receives a delivery failure notification following a communication by electronic means in accordance with paragraph (3), the company shall send or supply the document or information in hard copy or electronic form (but not by electronic means) to the shareholder either personally or by post addressed to the shareholder at his registered address or by leaving it at that address This shall not affect when the document or information was deemed to be received in accordance with paragraph (3)
- (6) Every person who becomes entitled to a share shall be bound by every notice in respect of that share which before his name is entered in the register of members was given to the person from whom he derives his title to the share

31. Notices in writing given to the company by majority shareholders

Any notice in writing given to the company by the holders of a majority of the shares shall take effect when it is lodged at the registered office or produced to any directors' meeting

32. Company seals

Model Article 49 shall be amended by the insertion of the following words at the end of paragraph (1) "or of a committee of the directors" and the insertion of the following new paragraph (5)

- " (5) The company may exercise the powers conferred by the Companies Act with regard to having official seals and those powers shall be vested in the directors Subject to the Companies Act, any instrument to which an official seal is affixed shall be signed by such persons, if any, and affixed in such manner as the directors may from time to time determine "

WINDING UP

33. Winding up

If the company is wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Companies Act, divide among the shareholders *in specie* the whole or any part of the assets of the company and may, for that purpose, value any assets and determine how the division shall be carried out as between the shareholders or different classes

of shareholders. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the shareholders as he with like sanction determines, but no shareholder shall be compelled to accept any assets upon which there is liability

DIRECTORS' INDEMNITY

34. Indemnity

- (1) Subject to paragraph (5), a relevant director of the company or of an associated company may be indemnified out of the company's assets against
 - (a) any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,
 - (b) any liability incurred by that director in connection with the activities of the company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act),
 - (c) any other liability incurred by that director as an officer of the company or an associated company
- (2) The company may fund the expenditure of a relevant director of the company or of any associated company for the purposes permitted under the Companies Act and may do anything to enable such relevant director to avoid incurring such expenditure as provided in the Companies Act
- (3) No relevant director of the company or of any associated company shall be accountable to the company or the shareholders for any benefit provided pursuant to this article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the company
- (4) The powers given by this article shall not limit any general powers of the company to grant indemnities, purchase and maintain insurance or provide funds (whether by way of loan or otherwise) to any person in connection with any legal or regulatory proceedings or applications for relief
- (5) This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Act or by any other provision of law
- (6) In this article
 - (a) companies are **associated** if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
 - (b) a **relevant director** means any director or former director of the company or of an associated company
- (7) Model Article 52 shall be amended accordingly

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
IMPERIAL TOBACCO LIMITED

A25

28/09/2010
COMPANIES HOUSE

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(as altered by Special Resolution passed on 10th September 1986
and by Ordinary Resolution on 15th May 1996)

- 1 The name of the Company is **IMPERIAL TOBACCO LIMITED** *
- 2 The registered office of the Company will be situate in England
- 3 The objects for which the Company is established are
 - (A) (1) To enter into and carry into effect an agreement expressed to be made between Gainor Incorporated (registered under the laws of the Republic of Panama) (1) and the Company (2) whereunder Gainor Incorporated agrees to sell and the Company agrees to purchase the undertaking and assets of the business of manufacturers and retailers of tobacco and related merchandise as more particularly therein mentioned (a draft of which has been signed for the purpose of identification by or on behalf of all the members of the Company),
 - (2) to carry on generally the business of tobacco manufacturers, planters, growers, exporters, importers and merchants in all their respective branches,
 - (3) to prepare for market, manufacture, buy, sell, supply and deal in tobacco, cigars, cigarettes, snuff, tobacco machinery and other articles and things whether of a like or of a different kind which the Company may consider that dealers in such goods as aforesaid may require or may have facilities for selling or using, or that smokers or snuff takers may be likely to buy,
 - (4) to carry on all or any of the businesses of proprietors of cigars and tobacco divans, saloons or rooms, cafe, refreshment and reading and writing rooms proprietors, refreshment contractors, licensed victuallers, wine, spirit and beer merchants, and manufacturers of and dealers in aerated and mineral waters and other drinks, and ship owners, ship builders, charterers of ships and other vessels, van and wagon proprietors, carriers by sea and land, dock owners, wharfingers and warehouseman, and commission agents

* By Special Resolution and by Certificate of Incorporation on Change of Name dated 10th September 1986 the name of the Company was changed from Perthpark Limited to Imperial Tobacco Limited

- (B) To carry on any other trade or business whatsoever which can, in the opinion of the directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company
- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold any estate or interest in any lands, buildings, easements, rights, privileges, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof
- (D) To erect, construct, lay down, enlarge, alter and maintain any 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 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 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 or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or part of the undertaking, property, assets and rights present and future and uncalled capital of the Company or by both such methods or by any other means whatsoever, the liabilities and obligations of and the payment of any moneys whatsoever (including but not limited to capital, principal, premiums, interest, dividends, costs and expenses on any stocks, share or securities) by any person, firm or company whatsoever including but not limited to any company which is for the time being the holding company or a subsidiary (both as defined by Section 154 of the Companies Act 1948) of the Company or of the Company's holding company or its otherwise associated with the Company in its business

- (I) To make experiments in connection with any business or proposed business of the Company, and to apply for or otherwise acquire in any part of the world any patents, patent rights, brevets d'invention, trade marks, licences, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and 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
- (J) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments
- (K) 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
- (L) To pay for any property or rights acquired by the Company, either in cash of fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital 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
- (M) 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 guaranteed rights in respect of dividend or repayment of capital 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
- (N) 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
- (O) 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

- (P) To purchase or otherwise acquire and undertake all or any part of the business, goodwill, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on
- (Q) 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
- (R) To amalgamate with any other company whose objects are or 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 otherwise) of all or a controlling interest in the shares or stock of this or any other such company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner
- (S) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests
- (T) To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise and comply with any such charters, decrees, rights, privileges and concessions
- (U) To employ advisors to investigate and examine into the condition, prospects, value, character, and circumstances of any business concerns and undertakings and generally of any assets, property or rights
- (V) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts
- (W) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient
- (X) 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 or other securities of the Company

- (Y) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society or club which may in the opinion of the directors, be for the benefit, directly or indirectly, 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 of any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or of the predecessors in business of the Company or any such subsidiary, holding or fellow subsidiary company and to any 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, to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries, notwithstanding that the exercise of this power is not in the best interests of the Company, in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or any subsidiary, 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
- (Z) To procure the Company to be registered or recognised in any part of the world
- (AA) 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
- (BB) 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, sub-contractors, trustees or otherwise
- (CC) To do all such other things as are incidental or conducive to 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 objections mentioned in any other sub-clause

4 The liability of the members is limited

5 The share capital of the Company is £100 divided into 100 shares of £1 each * ■ The Company has power to increase the share capital and to divide the shares (whether original or increased) into several classes and attach thereto any preferred, deferred or other special rights, privileges or conditions as regards dividends, repayment of capital, voting or otherwise

* By special Resolution passed on 10th September 1986 the capital of the Company was increased from £100 to £1,000,000 by the creation of 999,900 new shares of £1 each

■ By Ordinary Resolution passed on 15th May 1996 the capital of the Company was further increased by the creation of 100 US dollar ordinary shares of 1 US dollar each

WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names

NAMES, ADDRESSES AND DESCRIPTIONS
OF SUBSCRIBERS

Number of Shares
taken by each
Subscriber

SUNDER MANSUKHANI
183-185 Bermondsey Street,
London, SE1 3UW

ONE

Law Stationer

JOHN P DENCH
183-185 Bermondsey Street,
London, SE1 3UW

ONE

Law Stationer

Dated this day of 1986

WITNESS to the above Signatures -

MANZOOR M SHAIKH
183-185 Bermondsey Street,
London, SE1 3UW

Law Stationer