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**THE COMPANIES ACTS
1985 TO 1989**

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

CINPART PLC*



- 1 The Company's Name is **CINPART PLC***
- 2 The Company is to be a Public Limited Company
- 3 The company's Registered Office is to be situate in England and Wales
- 4 The Company's Objects are -
 - (1) without prejudice to the objects hereinafter specified to carry on business as a General Commercial Company
 - (2) To carry on any other business which may seem to the Company to be capable of being conveniently or advantageously carried on in connection or conjunction with any business of the Company with a view directly or indirectly to enhancing the value of or to render profitable or more profitable any of the Company's property, assets or rights or expertise
 - (3) To purchase or otherwise acquire and undertake all or any part of the business property and liabilities of any company, firm, person or body carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company
 - (4) To purchase or otherwise acquire take on lease or in exchange, let or hire any real or personal property or assets or any rights or privileges which the Company may think necessary or convenient or capable of being profitably dealt with in such manner as may be thought fit
 - (5) To amalgamate or enter into any partnership or into any arrangement or other association for sharing profits union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any company, firm, person or body carrying on or engaged in or about to carry on or engage in any business or transactions which the Company is authorised to carry on or engage in or any business transaction

* Name changed from Buckland Group PLC pursuant to a special resolution passed on
on and from Distant Brook PLC by special resolution passed on
4 September 1997

capable of being conducted so as directly or indirectly to benefit the Company

- (6) To subscribe, underwrite, purchase or otherwise acquire shares or stock in or securities or investments of any nature whatsoever and to subsidise or otherwise assist any such company and with or without guarantee to sell, hold, re-issue or otherwise deal with such shares, investments, stock or securities and any rights or options in respect thereof and to buy and sell foreign exchange
- (7) To build, develop, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, factories, roads, structures or facilities of all kinds and plant and machinery necessary or convenient for the business of the Company and to join with any person, firm or company in doing any of the things aforesaid
- (8) To enter into any arrangements with any Government or Authorities supreme, municipal, local or otherwise and to obtain from any such Government or Authority all rights, concessions, authorisations and privileges that may seem conducive to the Company's objects or any of them
- (9) To obtain the grant of, purchase or otherwise acquire any concessions, contracts, licences, grants, trade marks, copyrights or rights of any kind, patents, inventions, privileges, exclusive or otherwise, authorities, monopolies, undertakings or businesses, or any right or option in relation thereto, and to perform and fulfil the terms and conditions thereof, and to carry the same into effect, operate thereunder, develop, grant licences thereunder, and turn to account, maintain or sell, dispose of, and deal with the same in such manner as the Company may think expedient
- (10) To apply for, promote and obtain any provisional order, Act of Parliament or charter 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 expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests
- (11) To promote or join in the promotion of any company for the purpose of acquiring all or any of the business, property, assets, rights and liabilities of any company whether or not having objects similar to those of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company
- (12) To enter into any arrangements or contracts with any person, firm or company for carrying on the whole or any part of the business of the Company, and to fix and determine their remuneration, which may be by way of money payment, allotment of shares (either fully or partly paid) or otherwise

- (13) To sell, exchange, lease, grant licences, dispose of, turn to account or otherwise deal with the whole of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be considered expedient and in particular shares, stock or other securities whether fully or partly paid up
- (14) To pay for any rights or property acquired by the Company, and to remunerate any person, firm or company rendering services to the Company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or in any other manner whatsoever, and to pay all or any of the preliminary expenses of the Company and of any company formed or promoted by the Company
- (15) To invest the monies of the Company not immediately required for any other purpose of the Company by the purchase of the shares or securities of any company or by the purchase of any interest in land or buildings or in such other manner as shall from time to time be considered expedient
- (16) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, monies or shares or the performance of contracts or engagements of any other company, firm or person and to give indemnities and guarantees of all kinds and to enter into partnership or any joint purse arrangement with any person, firm or Company having objects similar to those of the Company or any of them
- (17) To guarantee or give indemnities or provide security whether by personal obligation or covenant or by mortgaging or charging all or any part of the undertaking, property and assets both present and future and uncalled capital of the Company, or by all or *any* of such methods, the performance of any contracts or obligations of any person, firm or company whatsoever
- (18) To advance, lend or deposit money or give credit to or with *any* company, firm or person on such terms as may be thought fit and with or without security
- (19) To draw, make, accept, endorse, discount, execute and issue, and to buy, sell and deal with bills of exchange, promissory notes, debentures, bills of lading, warrants and other negotiable or transferable instruments or securities
- (20) To raise or borrow and to secure or discharge any debt or obligation of the Company, and to receive money on deposit or loan in such a manner and on such terms as may seem expedient and in such manner as may be thought fit and in particular by mortgages and charges and the issue of debentures or debenture stock or other securities of any description upon all or any part of the undertaking, property, assets and rights of the Company both present and future including any uncalled capital of the Company

- (21) To establish and maintain or contribute to any scheme for the acquisition by trustees of shares in the Company or its holding company to be held by or for the benefit of employees (including any Director holding a salaried employment or office) of the Company or (so far as for the time being permitted by law) any of the Company's subsidiaries and to lend money (so far as aforesaid) to any such employees to enable them to acquire shares of the Company or its holding company and to formulate and carry into effect any scheme for sharing profits with any such employees
- (22) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or any such holding company or otherwise is allied to or associated with the Company, or who are or were at any time directors or officers of the Company or of any such other company, and the wives, widows, families and dependants of any such persons, to establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company and make payments to or towards the insurance of any such person and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid
- (23) To purchase and maintain insurance for or for the benefit of any person or persons who are or were at any time directors, officers or employees or auditors of the Company, or of any other company which is its holding company, or any company which is associated with the Company, or of any subsidiary undertaking of the Company or trustees of any pension fund in which any employees of the Company or of any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary undertaking or pension fund and to such extent as may be permitted by law to indemnify or to exempt any such person against or from any such liability, for the purposes of this clause "holding company" and "subsidiary undertaking" shall have the same meanings as in the Companies Act 1985 as amended by the companies Act 1989
- (24) To distribute among the members of the Company in specie or otherwise any property or assets of the Company subject to any consent required by law
- (25) To procure the registration, recognition or incorporation of the Company in or under the laws of any territory outside England

- (26) To issue any securities which the Company has power to issue for any other purpose by way of security or indemnity or in satisfaction of any liability undertaken or agreed to be undertaken by the Company
- (27) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through subsidiary companies, agents, sub-contractors or trustees or otherwise, and either alone or in conjunction with others
- (28) To do all such other things as may be considered to be incidental or conducive to any of the above objects

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects and shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other sub-clause or the order in which the same occur or by the name of the Company

- 5 The liability of the Members is limited
- 6 The Authorised Share Capital of the Company is £50,000 divided into 50,000 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

NAMES AND ADDRESS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
EMMANUEL COHEN 3 rd Floor 124-130 Tabernacle Street London EC2A 4SD Company Director	ONE
VIOLET COHEN 3 rd Floor 124-130 Tabernacle Street London EC2A 4SD Company Director	ONE
TOTAL SHARES TAKEN	TWO

DATED the 10th day of **January 1996**

WITNESS to the above signatures
RN COMPANY SERVICES LIMITED

3rd Floor
124-130 Tabernacle Street
London EC2A 430

Company Formation Agent

THE COMPANIES ACTS 1985 TO 1989

ARTICLES OF ASSOCIATION

OF

CINPART PLC*

PRELIMINARY

- 1 (a) The Regulations contained in Table A of The Companies (Tables A to F) Regulations 1985 ("Table A") shall except as hereinafter provided apply to the Company to the exclusion of all other regulations or Articles of Association
- (b) In these Articles the expression "the Act" means the Companies Act 1985 as amended by the Companies Act 1989, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force

ALLOTMENT OF SHARES

- 2 (a) All unissued shares in the capital of the Company shall be at the disposal of the Directors who may (subject to sections 80 and 89 of the Act and to paragraphs (b) and (c) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think proper
- (b) The Directors are generally and unconditionally authorised for the purposes of section 80 of the Act, to exercise all the powers of the Company to allot relevant securities up to an aggregate amount of £50,000 at any time or times during the period of five years from the date of incorporation of the Company and the Directors may, after the expiry of that period, allot relevant securities under this authority in pursuance of offers or agreements so to do by the Directors within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting
- (c) The Directors are empowered to allot and grant rights to subscribe for or convert securities into shares of the Company pursuant to the authority conferred under paragraph (b) above as if Section 89(1) of the Act did not apply. This power shall enable the Directors so to allot and grant rights to subscribe for or convert securities into shares of the Company after its expiry in pursuance of an offer or agreement so to do made by the Company before its expiry

* Name changed from Buckland Group PLC pursuant to a special resolution passed on _____ and from Distant Brook PLC by special resolution passed on 4 September 1997

- (d) Save as authorised by the Act, the Company shall not give, whether directly or indirectly, any financial assistance (as defined in section 152 (1) (a) of the Act) for any such purpose as is specified in Section 151 of the Act
- (e) Save as permitted by section 101(2) of the Act, no share of the Company shall be allotted except as paid up at least as to one quarter of its nominal value and the whole of any premium on it
- (f) Words and expressions defined for the purposes of the said section 80 shall bear the same meanings in this Article

SHARES

- 3 The liability of any Member in default in respect of a call which remains unpaid shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment"

The authorised share capital of the Company is £6,463,855, divided into 30,165,809,008 Ordinary Shares of 0.01p each, 15,409,000 Deferred Shares of 9.5p each and 404,779,408 Deferred Shares of 0.49p each. The Ordinary Shares and the Deferred Shares shall be separate classes of shares and shall carry the same rights and privileges and shall rank *pari passu* in all respects, save that the rights attaching to the Deferred Shares shall be as follows

(A) Dividend

The holders of the Deferred Shares shall not, by virtue of their holdings of Deferred Shares, have the right to receive dividends or otherwise participate in the profits of the Company,

(B) Capital

On a return of capital on liquidation or otherwise (other than on conversion, redemption or purchase by the Company or any of its own shares) the holders of Deferred Shares shall be entitled, *pro rata* to their holdings of Deferred Shares, to be paid out of the assets of the Company available for distribution among the members, after payment to the holders of Ordinary Shares of the amounts paid up thereon and of the sum of £100,000 on each Ordinary Share, the amount paid up or credited as paid up on the Deferred Shares. The holders of the Deferred Shares shall not be entitled to any other or further right to participate in the assets of the Company

(C) Voting and attendance at general meetings

The holders of the Deferred Shares shall not by virtue of their holdings of Deferred Shares have the right to receive notice of or to attend and vote at any general meeting of the Company, and

(D) Transfer, Authorities

Each holder of Deferred Shares shall be deemed to confer an irrevocable authority on the Company at any time thereafter

- (a) to appoint any one or more of the Directors to execute on behalf of the holder of such Deferred Shares a transfer thereof and/or an agreement to transfer the same for no consideration to such person as the Directors may determine, and/or
- (b) to purchase all or any of the same in accordance with the provisions of the Companies Act 1985 (as amended) for not more than an aggregate sum of £1 00 for all the Deferred Shares without obtaining the sanction of the holder or holders thereof and for the purposes of such purchase to appoint any one or more of the Directors to execute on behalf of any holder of the Deferred Shares a contract for the sale to the Company of any such shares held by such holder,

and pending on such transfer and/or purchase the Company shall be entitled to retain the certificates for such Deferred Shares

TRANSFER OF SHARES

- 4 All transfer of shares may be effected by transfer in writing in any usual or common form or in any other form acceptable to the Directors and may be under hand only The instrument of transfer shall be signed by or on behalf of the transferor and (except in the case of fully-paid shares) by or on behalf of the transferee

GENERAL MEETINGS AND RESOLUTIONS

- 5 (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Regulation 38 in Table A shall be modified accordingly

All business that is transacted at an Annual General Meeting shall be deemed special with the exception of the following routine business -

- (i) declaring dividends,
 - (ii) receiving and/or adopting the Accounts, the Reports of the Directors and Auditors thereon,
 - (iii) the re-appointment of the Auditors, and
 - (iv) fixing the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed
- (b) Every notice convening a General Meeting shall comply with the provisions of section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies, and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company

- 6
- (a) Regulation 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence
 - (b) If a quorum is not present within five minutes (or such longer interval as the Chairman shall allow) from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine, and if at the adjourned General Meeting a quorum is not present within five minutes from the time appointed therefor such adjourned General Meeting shall be dissolved
 - (c) Regulation 41 in Table A shall not apply to the Company

APPOINTMENT OF DIRECTORS

- 7
- (a) Regulation 64 in Table A shall not apply to the Company
 - (b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be two
 - (c) The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) in Table A shall not apply to the Company
 - (d) No person shall be appointed a Director at any General Meeting unless either -
 - (i) he is recommended by the Directors, or
 - (ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed
 - (e) subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director
 - (f) 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, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force

BORROWING POWERS

- 8 The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to section 80 of the Act to grant any mortgage, charge or standard security over 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

ALTERNATE DIRECTORS

- 9 (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor who may by notice in writing to the Company from time to time direct, and the first sentence of Regulation 66 in Table A shall be modified accordingly
- (b) A Director, or any such other person as is mentioned in Regulation 65 in Table A, may act as an alternate Director or represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present

DISQUALIFICATION OF DIRECTORS

- 10 The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Regulation 81 in Table A shall be modified accordingly

GRATUITIES AND PENSIONS

- (a) The Directors may exercise the powers of the Company conferred by clause (27) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers
- (b) Regulation 87 in Table A shall not apply to the Company

INSURANCE

- 11 Without prejudice to the provisions of Regulation 87 and Article 14 the Directors shall have the power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees or auditors of the Company, or of any other company which is its holding company or any other company in accordance with the powers in that behalf contained in Clause 23 of the Memorandum of Association of the company

PROCEEDINGS OF DIRECTORS

- 12 (a) A Director may vote, at any meeting of the Directors of or any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted, and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting
- (b) Regulations 94 to 97 (inclusive) in Table A shall not apply to the company

THE SEAL

- 13 (a) The Directors shall provide for the safe custody of the seal and shall not be used without the authority of the Directors or of a committee authorised by Directors. Every instrument to which the Seal shall be affixed shall be signed by one Director and the Secretary or by two Directors
- (b) Where the Statutes so permit, any instrument signed by one Director and the Secretary or by two Directors and expressed to be executed by the Company shall have the same effect as if executed under the Seal, provided that no instrument shall be signed which makes it clear on its face that it is intended by the person or persons making it to have effect as a deed without the authority of the Directors or of a committee authorised by the Directors. Regulation 101 shall not apply

INDEMNITY

- 14 (a) Subject to the provisions of the Statutes, every Director or other officer or Auditor of the Company for the time being shall be entitled to be indemnified by the Company out of its own funds against all costs, charges, expenses, losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted, or in connection with any application under any statute in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto, but this article shall only have effect insofar as its provisions are not avoided by Section 310 (as amended) of the Act
- (b) Regulation 118 in Table A shall not apply to the Company

NAMES AND ADDRESS OF SUBSCRIBERS

EMMANUEL COHEN

3rd Floor
124-130 Tabernacle Street
London EC2A 4SD

Company Director

VIOLET COHEN

3rd Floor
124-130 Tabernacle Street
London EC2A 4SD

Company Director

TOTAL SHARES TAKEN

DATED the 10th day of **January 1996**

WITNESS to the above signatures

RN COMPANY SERVICES LIMITED

3rd Floor
124-130 Tabernacle Street
London EC2A 4SD

Company Formation Agent