

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PUBLIC LIMITED COMPANY**

Company No. 3262305

The Registrar of Companies for England and Wales hereby certifies that
KERN RIVER PLC

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

Given at Companies House, Cardiff, the 11th October 1996

E. P. Owen
MRS. E. P. OWEN



N032623058

For the Registrar of Companies



COMPANIES HOUSE

HC008B

Package: 'Laserform'
by Laserform International Ltd.

Please complete in typescript,
or in bold black capitals.

Declaration on application for registration

Company Name in full

KERN RIVER plc



* F 0 1 2 0 F 1 0 *

I,

ANTHONY RICHARD FRANCIS GORDON

of

19 SEVERNAKE CLOSE
LONDON E14 9WE

† Please delete as appropriate.

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company] ~~person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985~~† and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

Anthony R. Gordon

Declared at

7 PILGRIM STREET, LONDON EC4V 6DR

the

2nd

 day of

OCTOBER

One thousand nine hundred and ninety

SIX

① Please print name.

before me ①

PAUL TAYLOR

Signed

Paul Taylor

Date

2 - 10 - 96

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Hobson Audley Hopkins & Wood
7 Pilgrim Street
London
EC4V 6DR
CSVA/36991 Tel 0171-450 4500
DX number DX: 401 DX exchange LONDON

When you have completed and signed the form please send it to the Registrar of Companies at:
Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
for companies registered in England and Wales
or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland **DX 235 Edinburgh**



A29 *AGPKXP13* 361
COMPANIES HOUSE 04/10/96

Package: 'Laserform'
by Laserform International Ltd.

Please complete in typescript,
or in bold black capitals.

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full

KERN RIVER plc



* F 0 1 0 0 F 1 0 *

Proposed Registered Office

(PO Box numbers only, are not acceptable)

7 PILGRIM STREET

Post town

LONDON

County / Region

Postcode

EC4V 6DR

If the memorandum is delivered by
an agent for the subscriber(s) of
the memorandum mark the box opposite
and give the agent's name and address.

Agent's Name

HOBSON AUDLEY HOPKINS & WOOD

Address

7 PILGRIM STREET

Post town

LONDON

County / Region

Postcode

EC4V 6DR

Number of continuation sheets attached

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

Hobson Audley Hopkins & Wood

7 Pilgrim Street

London

EC4V 6DR

CSVA-1/36993

Tel 0171-450 4500

DX numberDX: 401

DX exchange LONDON

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

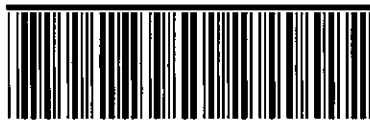
Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh



A29 *AGPKYPI4* 362
COMPANIES HOUSE 04/10/96

Company Secretary (see notes 1-5)Company name **KERN RIVER plc****NAME** *Style / Title **N/A** *Honours etc **N/A**

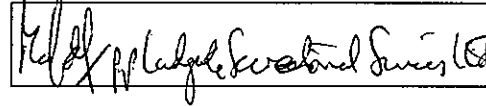
* Voluntary details

Forename(s) **N/A**Surname **LUDGATE SECRETARIAL SERVICES LIMITED**Previous forename(s) **N/A**Previous surname(s) **N/A****Address****7 PILGRIM STREET****Usual residential address**

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

Post town **LONDON**County / Region Postcode **EC4V 6DR**Country **ENGLAND**

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

Consent signature**Date** **2 Oct 1996****Directors** (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title **N/A** *Honours etc **N/A**Forename(s) **N/A**Surname **LUDGATE NOMINEES LIMITED**Previous forename(s) **N/A**Previous surname(s) **N/A****Address****7 PILGRIM STREET****Usual residential address**

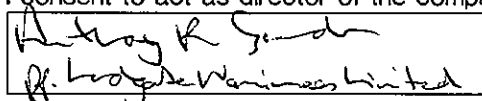
For a corporation, give the registered or principal office address.

Post town **LONDON**County / Region Postcode **EC4V 6DR**Country **ENGLAND**

Day Month Year

Date of birth **Nationality****Business occupation****Other directorships**

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

Consent signature**Date** **2/10/96**

Notes

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

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

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

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

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

Address:

Give the usual residential address.

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

Subscribers:

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

2. Directors known by another description:

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

3. Directors details:

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

4. Other directorships:

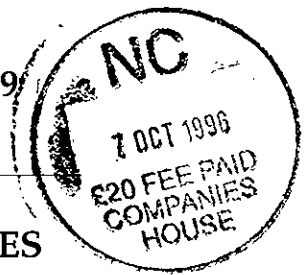
- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is or at all times during the past 5 years, when the person was a director, was:**
 - dormant,
 - a parent company which wholly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

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

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors and include the company's number.

100000000

THE COMPANIES ACTS 1985 AND 1989



PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

3262305

KERN RIVER plc

1. The Company's name is KERN RIVER plc.
2. The Company's registered office is to be situated in England.
3. The Company is to be a public company.
4. The Company's objects are:-
 - (1) (A) To be the holding company of companies carrying on or engaged in, or about to carry on or engage in, or formed for the purpose of carrying on or engaging in, any businesses or transactions and for that purpose to acquire (whether by purchase, subscription or otherwise), hold, deal in and dispose of shares, stocks, debentures and other securities of any such companies and to exercise and enforce all rights and powers conferred by or incidental to the ownership of any such shares, stocks, debentures and other securities and to promote, organise, incorporate, float, reorganise and finance and to aid and assist financially or otherwise any such companies;
 - (B) To co-ordinate and manage the group (hereinafter called "the Group") consisting of the Company, its subsidiary companies, any holding company of the Company, any subsidiary of any such holding company, and any other company in which the Company is for the time being directly or indirectly interested and to exercise all the rights and powers (if any) of the Company over and in relation to any such companies; and in this sub-clause any reference to the Company's interests shall be construed as a reference to the interests of any of (I) the Group as a whole, and (II) one or more of the companies for the time being comprised in the Group;
 - (C) To take part in the formation, management, supervision or control of the business or operations of any company (whether or not for the time being comprised in the Group) or person, and to provide managerial, executive, supervisory, consultancy, advisory, technical, secretarial, administrative, accounting and other services, staff or supplies (including the provision of office, factory or other accommodation, plant or equipment), to engage, employ, remunerate, second or supply staff, to institute, manage and operate

pension, insurance and other schemes and generally to perform any services or undertake any duties for or on behalf of or in any other manner to assist any such company or person and either without remuneration or on such terms as to remuneration as may be agreed.

- (2) To carry on in the United States of America, Canada, the United Kingdom and elsewhere all or any one or more of the following businesses either in combination or separately:-
 - (A) To drill, win, exploit, develop, process, mine and produce oil, gas and other natural resources beneath land and sea, whether directly or through the medium of subsidiary companies.
 - (B) To provide and to act as dealers and retailers of oil and gas and as specialists and consultants in and agents for the provision of all kinds of equipment, plant, machinery, vehicles, vessels, personnel premises (whether commercial, industrial, recreational, or residential) and general services which may be required or used in connection with the exploration, survey, development, exploitation or production of oil, gas and other natural resources and to explore, survey, develop, exploit and produce oil, gas or other natural resources in any part of the world whether onshore or offshore.
 - (C) To design, engineer, manufacture, construct, extend, demolish, execute, carry out, equip, improve, work, purchase or otherwise acquire, lease, develop, administer, manage or control works and conveniences of all kinds including structures of concrete, steel or any other materials for production, storage, exploitation or any other function for or in connection with the oil or natural gas industries and all other works and conveniences wheresoever situate.
 - (D) To carry on the business of developers of land, estates, buildings and property, whether heritable or moveable, real or personal and any rights or interests therein or connected therewith.
 - (E) To carry on business as shipowners and charterers, owners and operators of machinery plant and equipment whether afloat or on land, marine surveyors, adjusters, insurance brokers and agents, civil engineers, shipping engineers and experts, ships husbands and managers, shipping and forwarding agents, packers, hauliers and cartage contractors, salvage, towage and dredging contractors, barge and boat owners, lightermen, shipbuilders and repairers, dock and wharf proprietors and operators, quarry owners and operators, electrical, mechanical and general engineers and suppliers and installers of plant apparatus, modules and equipment of all kinds.
 - (F) To act as general carriers, road hauliers, transport contractors, shippers, shipping and forwarding agents (whether by land, sea or air) and customs agents and to convey, carry or transmit passengers, mails, live and dead stock and goods and merchandise of every description anywhere in the world, whether by land, sea or air.
- (3) To carry on the businesses of manufacturers, exporters, importers, agents, brokers, general merchants and dealers in goods, commodities and raw materials of every

description both wholesale and retail and also the business of carriers, shipping and forwarding agents, warehousemen, storage and store-keepers.

- (4) To act as manufacturers and brokers of and agents for and distributors of goods and services of all kinds, to tender for and to place contracts and investments on behalf of any person, firm or company, to co-ordinate and administer the policies and trading activities of any companies with which the company may be associated, and generally to act as factors, financiers, concessionaires, capitalists and underwriters and to guarantee and secure the payment of money or performance or fulfilment of contracts and obligations by any company, firm or person and to advance money and lend assets of any description, with or without security, and on such terms and in such manner as may from time to time seem expedient.
- (5) To carry out such operations and to manufacture or deal with such goods and to purchase or otherwise acquire, take options over, construct, lease, hold, manage, maintain, alter, develop, exchange or deal with such property, rights or privileges (including the whole or part of the business, property or liabilities of any other person or company) as may seem to the Board of Directors directly or indirectly to advance the interests of the Company.
- (6) To carry on any other trade or business whatsoever which in the opinion of the Board of Directors can be advantageously carried on by the Company or is calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.
- (7) To enter into such commercial or other transactions in connection with any trade or business of the Company as may seem desirable to the Board of Directors for the purpose of the Company's affairs.
- (8) 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, trade marks, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for purposes of or in connection with the Company's businesses or any of them or any branch or department thereof.
- (9) To erect, construct, lay down, enlarge, alter and maintain any 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.
- (10) To acquire by purchase, subscription, contract, concession, exchange, tender or otherwise howsoever shares, stock, debentures, debenture stock, loan stock, bonds, notes, obligations and securities of all kinds and descriptions issued or guaranteed by any company, corporation, firm or person constituted or carrying on business of any kind or description in any part of the world and any other real or personal property of any kind or description whatsoever.
- (11) To co-ordinate, finance and manage all or any part of the operations of any company.
- (12) To enter (whether gratuitously or otherwise) into guarantees or indemnities of all kinds.

- (13) To borrow money and raise money and secure or discharge any debt or obligations of or binding on the Company in such manner as may be thought fit and in particular by mortgages of or charges upon the undertaking and all or any of the real or heritable and personal or moveable property (present and future) and the uncalled capital for the time being of the Company or by the creation and issue of debentures, debenture stock or other obligations or securities of any description.
- (14) To guarantee support and/or secure either with or without consideration 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 or person and in particular (but without prejudice to the generality of the foregoing) of any company which is, for the time being, the Company's holding company or its subsidiary or another subsidiary of the Company's holding company or otherwise associated with the Company in business and to give indemnities and guarantees of all kinds and by way of security as aforesaid either with or without consideration to mortgage and charge the undertaking and all or any of the real and personal property and assets present or future, to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.
- (15) To make loans or advances or extend credit to any person, firm or company with or without security and upon such terms as the Board of Directors may approve and to guarantee the dividends, interest and capital of the shares, stocks or securities of any company of or in which the Company is a member or is otherwise interested.
- (16) To receive money on deposit or loan upon such terms as the Board of Directors may approve and generally to act as bankers for customers and others.
- (17) To apply for, purchase or otherwise acquire and hold any patents, trade marks, brevets d'invention, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights and information so acquired.
- (18) To take part in the formation, management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any directors, accountants or experts or agents.
- (19) To employ experts 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.
- (20) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of the Company or the promotion of which shall in the opinion of the Board of Directors be in any manner calculated to advance directly or indirectly the objects or interests of the Company and to acquire, hold, or dispose of shares, stocks, or securities issued by or any other obligations of any such company.
- (21) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable or transferable instruments.

- (22) To invest and deal with the monies of the Company not immediately required for the purposes of the business of the Company in or upon any investments and any manner whatsoever.
- (23) 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 Board of Directors may determine.
- (24) 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 or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or 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 Board of Directors may determine and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (25) To act as agents, brokers or trustees, and to enter into such arrangements (whether by way of amalgamation, partnership, profit sharing, union of interests, co-operation, joint venture or otherwise) with other persons or companies as may seem to the Board of Directors to advance the interests of the Company and to vest any property of the Company in any person or company on behalf of the Company and with or without any declaration of trust in favour of the Company.
- (26) To apply for, promote and obtain any Act of Parliament, Charter, privilege, concession, licence or authorisation of any government, state or municipality, or any other department or authority, or enter into arrangements with any such body, for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem to the Board of Directors to be expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.
- (27) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of the Company or which is capable of being carried on so as directly or indirectly to benefit the Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.
- (28) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business the carrying on of which is calculated to benefit the Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (29) 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 Board of Directors may think fit.

- (30) To pay or to provide or to make such arrangements for providing such gratuities, pensions, benefits, share option and acquisition schemes, loans and other matters and to establish, support, subsidise and subscribe to any institutions, associations, clubs, schemes, funds or trusts (whether to or for the benefit of present or past directors or employees of the Company or its predecessors in business or of any company which is a subsidiary company of the Company or is allied to or associated with the Company or with any such subsidiary company or to or for or for the benefit of persons who are or were related to or connected with or dependants of any such directors or employees) as may seem to the Board of Directors directly or indirectly to advance the interests of the Company.
- (31) To aid the establishment and support of any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.
- (32) To contribute to or support any public, general, political, charitable, benevolent or useful object which it may seem to the Board of Directors to be in the interests of the Company or its members to contribute to or support.
- (33) To distribute among the members in specie any property or assets of the Company.
- (34) To pay or agree to pay all or any of the promotion, formation and registration expenses of the Company.
- (35) 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.
- (36) To do all such other things as may be considered by the Board of Directors of the Company to further the interests of the Company or to be incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that (a) the objects set forth in each sub-Clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto and (b) the objects of the Company as specified in each of the foregoing paragraphs of this Clause shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraphs or the order in which the same occur and (c) the word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere.


5. The liability of the members is limited.
6. The share capital of the Company is £100,000 divided into 400,000 shares of 25 pence 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 Addresses of Subscribers

Number of shares
taken by each
Subscriber

Ludgate Nominees Limited
7 Pilgrim Street
London EC4V 6DR



One

Ludgate Secretarial Services Limited
7 Pilgrim Street
London EC4V 6DR



One

Dated 2nd October 1996.

Witness to the above signatures.

Charmaine Monica Davis
35 Garner Road
Walthamstow
London E17 4HE



THE COMPANIES ACTS 1985 AND 1989

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

KERN RIVER plc

PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 ("Table A") shall apply to the Company save insofar as they are excluded or varied hereby.
2. The regulations of Table A numbered 8, 24, 50, 64 to 69, 73 to 81, and 94 to 98 shall not apply to the Company, and in lieu thereof and in addition to the remaining regulations of Table A (as may be hereby varied), the following shall be the regulations of the Company.

PUBLIC COMPANY

3. The Company is a public company within the meaning of the Companies Act 1985 ("the Act").

SHARES

4. Subject to the provisions of Section 80 of the Act, all unissued shares of the Company, whether forming part of the original capital of the Company or subsequently created, shall be under the control of the Directors, who may allot, issue or grant options over or otherwise dispose of such shares and may determine the rights to be attached thereto and the terms upon which they be allotted or issued.

TRANSFER OF SHARES

5. No transfer of any share in the capital of the Company shall be made or registered without the previous sanction of the Directors, who may in their absolute and uncontrolled discretion, without assigning any reason, refuse to give such sanction.

6. The Transferor of a share shall be deemed to remain the holder of the share until the name of the Transferee is entered in the Register in respect thereof.

LIEN

7. The Company shall have a first and paramount lien on every share, whether fully paid or not, registered in the name of any person, whether as sole or joint holder, indebted to the Company for all moneys due to the Company, whether in respect of that share or not. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to any dividend payable in respect of it. The registration of a transfer of a share shall operate as a waiver of any lien of the Company thereon.

DIRECTORS

8. (1) Unless and until otherwise determined by ordinary Resolution of the Company the minimum number of Directors excluding alternate directors shall be one and in the event of there being a sole Director, he shall have all the powers and be subject to all the provisions herein conferred on the Directors and he or any alternate Director appointed by him shall alone constitute a quorum of any meeting of the Directors and there shall be no maximum number of Directors.

(2) A Director shall not be required to vacate his office and no person shall be ineligible for appointment or re-appointment as a Director by reason of his attaining the age of 70 or any other age and Section 293 of the Act shall not apply to the Company.

9. (1) The Directors shall have the power to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, subject to any maximum for the time being in force.

(2) The Company may by ordinary resolution appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, subject to any maximum for the time being in force.

10. Any Director who is appointed to any executive office or who serves on any committee or who otherwise performs services, in the opinion of the Directors, outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may from time to time determine.

POWERS AND DUTIES OF DIRECTOR

11. Subject to making such disclosures and declarations of his interest as are required by Section 317 of the Act, a Director may contract with and participate in the profits of any contract with the Company as if he were not a Director, and may retain for his own absolute use and benefit all profits and advantages accruing to him therefrom. A director may also vote in respect of any contract or arrangement in which he is interested and shall be counted in the quorum present at the meeting.

12. A Director may hold any other office or place of profit under the Company other than that of auditor or of secretary if he be a sole Director, at such remuneration and upon such

terms as the Directors may determine. Any Director may act by himself or his firm in a professional capacity for the Company other than as auditor, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.

PROCEEDINGS OF DIRECTORS

13. Subject as provided in Article 8(1) above the quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be two. For the purposes of determining whether the quorum necessary for the transaction of the business of the Directors exists at any meeting of the Directors, in addition to the Directors or their alternates present at the Meeting any Director or alternate Director in telephonic communication with such meeting shall be counted in the quorum.

MANAGING DIRECTOR

14. The Directors may from time to time appoint one or more of their body to the office of Managing Director for such period and on such terms and at such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as they may think fit, and subject to the terms of any agreement entered into in any particular case, the Directors may at any time revoke such appointment, which shall be automatically determined if the person or persons appointed shall cease for any reason to be a Director.

15. The Directors may from time to time entrust to and confer upon a Managing Director or Managing Directors as a Committee all or any of the powers exercisable by the Directors (including the power to make calls, issue, allot or forfeit shares or issue debentures) upon such terms and conditions and with such restrictions as they may think fit and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

DISQUALIFICATION OF DIRECTORS

16. The office of a Director shall be vacated if :
- (i) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (ii) he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or
 - (iii) he becomes of unsound mind; or
 - (iv) he resigns his office by notice in writing to the Company; or
 - (v) the Company shall so resolve by an Extraordinary Resolution at an Extraordinary General Meeting.

ALTERNATE DIRECTORS

17. Each Director shall have the power at any time to appoint to the office of an alternate Director either another Director or any other person approved for that purpose by the other Directors (such approval not to be unreasonably withheld), and may at any time remove from office any alternate Director so appointed by him.
18. The appointment of an alternate Director shall automatically determine on any of the following events:
- (i) if his appointor shall determine the appointment;
 - (ii) on the happening of any event which, if he were a Director, would cause him to vacate the office of Director;
 - (iii) if by writing under his hand he shall resign such appointment; or
 - (iv) if his appointor shall cease for any reason to be a Director.
19. An alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notice of meetings of the Directors and of any Committee of the Directors of which his appointor is a member, and to attend, be counted for the purpose of a quorum, and vote at any such meeting at which his appointor is not personally present and generally to perform all the functions of his appointor as a Director in his absence.
20. An alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director but shall not in respect of such appointment be entitled to receive any remuneration from the Company. An alternate Director shall be entitled to be indemnified by the Company to the same extent as if he were a Director.
21. An alternate Director shall during his appointment be an officer of the Company and shall not be deemed to be an agent of his appointor.
22. Subject to the provisions of this Article, the provisions of these Articles and the Regulations of Table A which apply to the Company shall apply to every alternate Director except that he shall not have power as such alternate Director to appoint any Director or other person as his alternate.
23. Every appointment and removal of an alternate Director shall be in writing signed by or on behalf of the appointor and shall take effect (subject to any approval required by Article 17) upon receipt of such written appointment or removal at the registered office of the Company or by the Secretary.
24. Whenever a Director is also an alternate Director his rights and powers as such alternate Director shall be additional to and separate from those which he has as Director, and in particular he shall be entitled 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.

ASSOCIATE DIRECTORS

25. (1) The Directors may from time to time appoint any manager or other officer or person in the employ of the Company or any subsidiary company of the Company to be an Associate Director of the Company. Any Associate Director so appointed may be removed by resolution of the Directors at any time and without the giving of any reason or any notice in that behalf.

(2) An Associate Director appointed under this Article shall not be required to hold any shares in the Company to qualify him for such office.

(3) An Associate Director shall not while he continues to hold office be taken into account in calculating the number to form a quorum at any meeting of the Directors.

(4) The appointment, continuance in office, removal, powers, duties and remuneration of the Associate Director or any of them shall be determined by the Directors.

(5) An Associate Director shall not except with and to the extent sanctioned by the Directors:

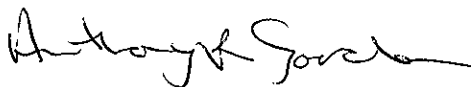
- (i) have any right of access to the books of the Company;
- (ii) be entitled to receive notice of or to attend at the meetings of the Directors;
- (iii) be entitled to exercise any of the powers, duties or rights of the Directors individually or collectively.

INDEMNITY

26. Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Sections 144, 145 or 727 of the Act, 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 of the Act.

Names and Addresses of Subscribers

Ludgate Nominees Limited
7 Pilgrim Street
London EC4V 6DR



Ludgate Secretarial Services Limited
7 Pilgrim Street
London EC4V 6DR



Dated 2nd October 1996.

Witness to the above signatures.

Charmaine Monica Davis
35 Garner Road
Walthamstow
London E17 4HE

