

Company number: 3033654

The Companies Act 1985  
Public Company Limited by Shares  
MEMORANDUM OF ASSOCIATION  
of  
CENTRICA PLC

---

~~1\* The name of the Company is "Centrica Public Limited Company" and it is called "Centrica" in the rest of this Memorandum.<sup>i</sup>~~

~~2\* Centrica is to be a public company.~~

~~3\* Centrica's Registered Office is to be situated in England and Wales.~~

---

~~\* To help readers, the text of paragraphs 1, 2 and 3 above has been re-stated to make it consistent with paragraph 4, over the page. The actual text of these Clauses in Centrica's Memorandum of Association is:~~

~~1. The Company's name is YIELDTOP PUBLIC LIMITED COMPANY.<sup>i</sup>~~

~~2. The Company is to be a public company.~~

~~3. The Company's registered office is to be situated in England and Wales.~~

---

<sup>i</sup> On incorporation the name of the company was Yieldtop PLC. The name was altered to Centrica PLC by a Special Resolution passed on 18 December 1996.

~~4. Centrica's objects are:~~

- ~~4.1 To carry on the business of a holding company and to co-ordinate, finance and manage all or any part of the businesses and operations of, and provide all kinds of services and facilities for, any and all companies controlled directly or indirectly by Centrica or in which Centrica is interested, whether as a shareholder or otherwise and whether directly or indirectly.~~
- ~~4.2 To carry on all or any of the businesses of suppliers, shippers, distributors, developers, producers, manufacturers, refiners, distillers, processors, converters, storers, carriers, importers and exporters of, explorers and prospectors for, and dealers in, natural and other gases, petroleum and other hydrocarbons, coal and other minerals, chemicals, products derived from or connected with any of them, electricity and all other forms of energy.~~
- ~~4.3 To acquire (whether by purchase, lease, concession, grant or otherwise), establish, develop, exploit, operate and maintain land, claims, wells, mines, licences, concessions, drilling and mining rights, exploration and production rights, and rights and interests of all descriptions in or relating to the same, which may seem to Centrica capable or possibly capable of affording a supply of natural or other gas, petroleum or other hydrocarbons, coal or other minerals, other forms of energy, chemicals or revenue derived directly or indirectly from any of them.~~
- ~~4.4 To construct, lay, operate, use, inspect, maintain, improve, enlarge, alter, protect, repair, replace and remove, and to carry out works in respect of, pipelines and equipment and facilities ancillary to the operation or use of pipelines.~~
- ~~4.5 To install in any premises or place and to operate, use, inspect, maintain, repair, replace and remove meters or other devices for assessing the quantity or quality of supplies of gas and other substances and forms of energy and for other purposes connected with such supplies.~~
- ~~4.6 To do anything which a gas supplier or shipper is empowered or required to do under or by virtue of, or under an authorisation granted under, the Gas Act 1986 or any statutory modification or re-enactment of it, or any other enactment.~~
- ~~4.7 To locate, establish, construct, equip, operate, use, manage and maintain production, treatment and storage facilities (including underground storage facilities), refineries, factories, works, plants, platforms, derricks, rigs, warehouses, depots, offices and other buildings, compressor stations, laboratories, research stations, wharves, jetties, terminals, transport facilities, loading facilities, roads, railways, structures, installations and facilities of all kinds, whether for the purposes of Centrica or for sale or hire to, or in return for any consideration from, any person, and to purchase or otherwise acquire, lease, charter and take or let on hire any of the same.~~
- ~~4.8 To carry on all or any of the businesses of, and provide services associated with:~~
- ~~• suppliers, distributors, designers, developers, manufacturers, installers, fitters, repairers, maintainers, importers and exporters of, and dealers in, gas appliances,~~

~~kitchen equipment, fittings, machinery, materials and installations connected with the use of gas for domestic, industrial, commercial or other purposes or with the conservation of gas or other forms of energy;~~

- ~~inspectors, maintainers, repairers, reconditioners, servicers, coaters, designers, developers, manufacturers, constructors, installers, layers, fitters, hirers, letters on hire, suppliers, distributors, importers and exporters of, and dealers in, pipes, pipelines, equipment ancillary to the operation or use of pipes and pipelines, platforms, derricks, rigs, installations and facilities of all kinds, tools and machinery of every description, engineering and other equipment, plant, components, accessories and supplies of every description;~~
- ~~consultants, advisers and suppliers of management, personnel and training services, whether generally or in respect of one or more of the types of business or activity which Centrica has power to carry on, and to provide managerial and other executive, supervisory and consultancy services, on any terms, for any company in which Centrica has a direct or indirect financial interest, or which relate to any such company and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies, and to provide training and educational courses, instruction and materials, of every description, for employees of Centrica and for other persons;~~
- ~~engineers (including, without limitation, gas, petroleum, drilling, mechanical, electrical, heating, ventilation, civil, chemical and telecommunications engineers), mechanics, technicians, geologists, draughtsmen, designers, surveyors, architects, builders, painters and decorators;~~
- ~~wholesalers, general storekeepers, warehousemen, retailers, mail order specialists, railway, shipping and forwarding agents, shippers, and traders, whether generally or in relation to particular goods or commodities, advertisers, advertising agents, sales promoters, public relations agents and marketing agents;~~
- ~~bankers, capitalists, financiers, factors, debt collectors, dealers in securities, underwriters, insurers, brokers of any kind, developers of and dealers in property, storage contractors, freight contractors, carriers by land, water and air of freight and passengers, forwarding agents, shipping agents and agents of any other kind;~~
- ~~running, operating, managing, supplying and dealing in telecommunication systems, systems of other kinds for the conveyance by any means of sounds, visual images and signals, and services, facilities and equipment ancillary to, or for use in connection with, such systems;~~
- ~~running, operating, managing, supplying and dealing in data processing and information retrieval systems, computers, computer programs and software, computer bureaux, databases and services, facilities and equipment ancillary to, or for use in connection with, the same;~~

- ~~suppliers, distributors, manufacturers, producers, processors, importers and exporters of, and dealers in chemicals, pharmaceuticals, fertilisers and foodstuffs, funeral undertakers, operators of crematoria; and~~
  - ~~inventors, researchers and developers, and to conduct, promote and commission research and development in connection with the activities of Centrica and its subsidiaries, to establish and maintain research stations, laboratories, workshops, testing and proving grounds, facilities and establishments and installations and to exploit and turn to account the results of any research and development carried out by or for it.~~
- ~~4.9 To invent, design, develop, construct, manufacture, produce, erect, assemble, test, alter, install, maintain, repair, renovate, refurbish, recondition, utilise, operate, manage, purchase, sell, hire, hire out, import, export, supply and otherwise deal in all kinds of equipment, apparatus, plant, machinery, appliances, articles, furniture, things, accessories, components, fittings, tools, materials, substances, products, systems, computers, computer programs and software which are required or are likely to be required by Centrica for the purposes of, or in connection with, any of its businesses, or by other persons, or which in the opinion of Centrica may be conveniently or advantageously dealt with by Centrica in connection or association with any of its objects or the objects of any of its subsidiaries.~~
- ~~4.10 To purchase, charter, lease, take or let on hire, operate, use, employ or turn to account, build, equip, service, repair, maintain, supply and deal in tankers and other ships and vessels and craft of every description (including, without limitation, submersible craft), hovercraft, motor vehicles, aircraft, airships, railway locomotives, wagons, trucks and any means of transport and parts and accessories of all kinds for any of the same.~~
- ~~4.11 To enter into, carry on and participate in financial transactions and operations of all kinds and to undertake, carry on and execute all kinds of financial, commercial, trading, trust, agency and other operations.~~
- ~~4.12 To establish, acquire, produce, transmit, broadcast, publish, print and reproduce in any form whatsoever (including, without prejudice to the generality of the foregoing, visual or audible form and forms capable of being used by, in, or in connection with, computers), and to buy, sell, supply and otherwise deal in brochures, manuals, journals, periodicals, magazines, newspapers, books, pictures, photographs, stationery and other documents, sound and visual recordings, tapes, films, and programmes for radio, television, cinema and other means of communication.~~
- ~~4.13 To acquire by any means and hold and deal with any property, rights or privileges whatsoever and, without prejudice to the generality of the foregoing, to purchase, take on lease or in exchange, hire or otherwise acquire and hold any real property and any estate or interest in such property, including without limitation any lands, buildings, installations, structures, servitudes, easements, rights, privileges and concessions and to exploit and develop the same.~~
- ~~4.14 To acquire or undertake by any means the whole or any part of the business, goodwill or assets, of any person, firm or company carrying on or proposing to carry on any business~~

which Centrica is authorised to carry on or which can be carried on in connection with any such business, and as all or part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, and to acquire an interest in, amalgamate or enter into any arrangement for sharing profits, or for co-operation, or for mutual assistance, with any such person, firm or company or for subsidising or otherwise assisting any such person, firm or company and to give or accept, for any of the acts or things aforesaid or property acquired, such consideration as Centrica thinks fit, including without limitation, any shares, whether fully or partly paid up, debentures, debenture stocks or other securities or rights.

- ~~4.15~~ To exercise and enforce all rights and powers given by, or connected with, the ownership of any of the securities referred to in paragraph 4.21, including any powers of veto or control which Centrica has by holding a particular proportion of the securities.
- ~~4.16~~ To apply for and take out, purchase or otherwise acquire any patents, patent rights, inventions, secret processes, designs, copyrights, trade marks, service marks, commercial names and designations, know-how, formulae, licences, concessions and the like (and any interest in any of them) or any exclusive or non-exclusive or limited right to use, or any secret or other information as to, any invention or secret process of any kind and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account or deal with, the property, rights or information so acquired.
- ~~4.17~~ To subscribe for, take, underwrite, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, notes, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities and other investments of any nature whatsoever issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world and any options or rights in respect of them.
- ~~4.18~~ To invest and deal with the moneys and assets of Centrica not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- ~~4.19~~ To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of Centrica's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by Centrica of any obligation or liability it may undertake or which may become binding on it; and to receive money on deposit and advance payments with or without allowance of interest thereon.
- ~~4.20~~ To enter into guarantees, contracts of indemnity and suretyships of all kinds.
- ~~4.21~~ To advance, lend or deposit money, securities or other property in all cases and to give credit or financial accommodation (with or without taking security) to any person, firm or company, on such terms as may be thought fit by Centrica.

- ~~4.22~~ To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- ~~4.23~~ To accept any securities, or other obligations, of any person or any property or interest therein of whatsoever nature, in consideration for any property which has been, or may be, let, sold, or disposed of in any other way, or in consideration for any services which have been or may be provided, or in consideration for any debt owing from any such person.
- ~~4.24~~ To insure any property, asset, matter or interest and against any potential liability or loss of Centrica or of any other person and the life or health of any person for the benefit of Centrica.
- ~~4.25~~ To share profits, merge, enter into a joint venture, amalgamate or co-operate with any person who carries on, or proposes to carry on, any business within Centrica's objects, and to acquire and hold any securities of any such company.
- ~~4.26~~ To apply for, promote and obtain any Act of Parliament, charter, privilege, concession, licence or authorisation of any government, state, municipality, department or other authority for enabling Centrica to carry any of its objects into effect or for extending any of Centrica's powers or for effecting any modification of Centrica's constitution, or for any other purpose which may seem expedient, and to oppose any actions, steps, proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of Centrica or of its members. To apply for, and promote, any charter, statute, regulation, order or licence of the Department of Trade or other authority or concession, and to ask for any action or authorisation from any person anywhere in the world who has legislative or regulatory powers in order to:
- ~~•~~ extend or vary Centrica's objects and powers;
  - ~~•~~ alter Centrica's constitution; or
  - ~~•~~ enable Centrica to carry out its objects better.
- ~~4.27~~ To enter into any arrangements with any government or authority (supreme, national, municipal, local, international or otherwise) or any corporations, companies or persons that may seem conducive to the attainment of Centrica's objects or any of them, and to obtain from any such government, authority, corporation, company or person any charters, contracts, decrees, rights, privileges or concessions which Centrica may think desirable and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- ~~4.28~~ To establish, provide, carry on, maintain, manage, support, purchase and contribute to any pension, superannuation, retirement, redundancy, injury, death benefit or insurance funds, trusts, schemes or policies for the benefit of, and to give or procure the giving of pensions, annuities, allowances, gratuities, donations, emoluments, benefits of any description (whether in kind or otherwise), incentives, bonuses, assistance (whether financial or otherwise) and accommodation in such manner and on such terms as

~~Centrica thinks fit to, and to make payments for or towards the insurance of any individuals (including their dependants or people connected with them) who at any time are individuals whose service has been of benefit to Centrica or who Centrica considers have a moral claim on Centrica or~~

- ~~• are or were directors, officers and employees of (or held comparable or equivalent office in); or~~
- ~~• act or acted as consultants or advisers to or agents for:~~
- ~~• any of the following companies:~~
  - ~~• Centrica;~~
  - ~~• any company which is or was the holding company of Centrica or is a subsidiary of Centrica or of any such holding company;~~
  - ~~• any company which is allied to or associated with Centrica or any subsidiary of Centrica; or~~
  - ~~• any predecessors of Centrica or any subsidiary of Centrica, in whole or in part, directly or indirectly.~~

~~4.29 To establish, provide, carry on, maintain, manage, support and provide financial assistance to welfare, sports and social facilities, associations, clubs, funds and institutions which Centrica considers likely to benefit or further the interests of any of the aforementioned individuals, spouses, widows, widowers, families and dependants.~~

~~4.30 To establish, maintain, manage, support and contribute to any schemes for the acquisition of shares in Centrica or its holding company by or for the benefit of any individuals who are or were at any time in the employment of, or directors or officers of:~~

- ~~• Centrica;~~
- ~~• any company which is or was its holding company or is or was a subsidiary of Centrica or any such holding company; and~~
- ~~• any other company or former company connected or associated in any way with Centrica or with the whole or any part of its undertaking;~~

~~and to lend money to any such individuals to enable them to acquire shares in Centrica or in its holding company and to establish, maintain, manage and support (financially or otherwise) any schemes for sharing profits of Centrica or any other such company as aforesaid with any such individuals.~~

~~4.31 To remunerate any person, firm or company rendering services to Centrica either by cash payment or by the allotment to him or them of shares or other securities of Centrica credited as paid up in full or in part or otherwise as may be thought expedient.~~

~~4.32~~ To take out and renew insurance for, or for the benefit of, any people who are or were at any time Directors, officers, Auditors or employees of:

- ~~• Centrica, or any holding company of Centrica;~~
- ~~• any company in which Centrica, or any holding company of Centrica, has any kind of direct or indirect interest;~~
- ~~• any company in which any of the predecessors of Centrica, or of any holding company of Centrica, has or had any kind of direct or indirect interest;~~
- ~~• any company which is allied to or associated with Centrica; or~~
- ~~• any body, whether or not incorporated, which is in any way allied to or associated with Centrica, or any subsidiary of any company falling within any of the above categories or of such other body.~~

~~This insurance can include insurance against any liability which any of the people referred to in this paragraph 4.32 have:~~

- ~~• as a result of anything they do, or do not do, in carrying out or trying to carry out their duties, or using or trying to use their powers in relation to Centrica, or any of the other companies falling within any of the above categories; or~~
- ~~• in any other way in connection with their duties, powers or posts in relation to Centrica, or any of the other companies falling within any of the above categories.~~

~~4.33~~ To take out and renew insurance for, or for the benefit of, any trustees of any pension fund in which Centrica's employees, or employees of any other company referred to in paragraph 4.32, are interested. This insurance can include insurance against any liability referred to in paragraph 4.32 in relation to their duties as trustees of any such pension funds.

~~4.34~~ To indemnify, or exempt, any of the people referred to in paragraphs 4.32 and 4.33 in any other way against, or from, any liability referred to in those paragraphs, so far as the law allows.

~~4.34A~~ To provide any current or former Director, Secretary or other officer of the Company with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with any application under those provisions of the Companies Act referred to in Section 337A(2) of that Act and to do anything to enable such persons to avoid incurring such expenditure.

~~4.35~~ To support, or subscribe or contribute (in cash or in kind) to, and to promote or sponsor, any charitable funds or institutions, or any benevolent schemes or projects of public or general interest or any object, where the Directors consider that Centrica's support may be likely to benefit Centrica, or its employees, directly or indirectly, or may be connected with any town or place where Centrica carries on business.

~~4.36~~ To pay and discharge all or any expenses, costs and disbursements incurred in connection with the promotion, formation, incorporation and flotation of Centrica, or to contract with any person, firm or company to pay the same, and to pay commissions and to remunerate brokers and any other persons for underwriting, placing, selling or guaranteeing the subscription of any shares or other securities of Centrica.

~~4.37~~ To issue, allot and grant options over securities of Centrica for cash or otherwise or in payment or part payment for any real or personal property or rights therein purchased or otherwise acquired by Centrica, any services rendered to, or at the request of, or for the benefit of, Centrica or as security for, or indemnity for, or towards satisfaction of, any liability or obligation undertaken or agreed to be undertaken by or for the benefit of Centrica, or in consideration of any obligation (even if valued at less than the nominal value of such securities) or for any other purpose.

~~4.38~~ To procure Centrica to be registered or recognised in any part of the world.

~~4.39~~ To form, or promote, or be involved in forming or promoting, any company:

- ~~• whose objects include carrying on any business which Centrica is authorised to carry on;~~
- ~~• whose objects include acquiring, or taking over, any of Centrica's assets or liabilities;~~
- ~~• undertaking any business or operations which may appear likely to assist or benefit Centrica or to enhance the value of any property or business of Centrica;~~
- ~~• which may in any way advance the objects or interests of Centrica, either directly or indirectly; or~~

~~to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company.~~

~~4.40~~ To sell, mortgage, develop, lease, manage, construct, repair, exchange, charge, dispose of, turn to account, grant licences, options, rights and privileges in relation to, improve and operate or use any property, business or rights belonging to Centrica, or which Centrica may be interested in, for such consideration as Centrica may think fit and in particular for shares, debentures or securities of any company purchasing the same.

~~4.41~~ To distribute among the shareholders of Centrica in kind any property of Centrica of whatever nature.

~~4.42~~ To carry on any other business or activity which the Directors consider is, or may be, capable of being carried on directly or indirectly for the benefit of Centrica.

~~4.43~~ To carry out any of the objects set out in paragraphs 4.1 to 4.42 as principal or agent, as trustee, contractor or otherwise, or by or through trustees, agents, brokers, contractors or sub-contractors or in any other way. This can be done in partnership or on a joint account, or as a joint venture with any persons. The objects can be carried out in any part of the world.

~~4.44~~ To do all such other things as may be deemed, or as the Directors consider, incidental or conducive to the attainment of Centrica's objects or any of them.

~~4.45~~ If and only to the extent permitted by the Companies Act, to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Companies Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Companies Act.

~~4.46~~ The objects set out in paragraphs 4.1 to 4.45 are not to be interpreted narrowly. The widest interpretation possible shall be given to them. Unless the context expressly requires it, paragraphs 4.1 to 4.45 will not be in any way limited to, or restricted in any way by:

- ~~• any other object, or objects, set out in any paragraph;~~
- ~~• the terms of any other paragraph; or~~
- ~~• Centrica's name.~~

~~4.47~~ None of paragraphs 4.1 to 4.46 shall be treated as subordinate or incidental to any paragraph and the powers given by any of those paragraphs. But Centrica will have full power to use any of the powers, and to achieve, or to try to achieve, any of the objects, which are set out in any one or more of the paragraphs.

~~4.48~~ The following interpretation rules apply to paragraph 4:

- ~~• any examples do not restrict the width or meaning of the object or objects which they relate to;~~
- ~~• **acquire** means to acquire in any way, including purchasing, taking on lease or in exchange, hiring, subscribing for, or otherwise acquiring, and for any kind of estate or interest. The acquiring can be by contract, tender, underwriting, or in any other way, and on any terms and conditions, and it can be either direct or indirect;~~
- ~~• **company** includes any company, or corporate body;~~
- ~~• the **Companies Act** means the Companies Act 1985;~~
- ~~• **holding company** has the same meaning as in the Companies Act;~~
- ~~• references to **other** and **otherwise** shall not be construed *eiusdem generis* where a wider construction is possible;~~
- ~~• **person** and **people** includes any company, corporate body, partnership, firm, government, authority, body or society (whether incorporated or not);~~
- ~~• unless the context otherwise requires, a reference to a **person** includes a reference to a company, and a reference to a **person** or **company** includes a reference to a partnership, firm, corporation, government or other authority (municipal, local or~~

otherwise), undertaking, organisation, association, statutory, public or other body and any other legal entity, whether resident, domiciled or situated (in any such case) in the United Kingdom or elsewhere; and

- ~~property~~ includes real and personal property of any kind, and any interest in, or right to, any such property;
- ~~securities~~ include any shares, stocks, debentures, debenture stock, bonds, notes, or warrants. These can be either fully paid or partly paid;
- ~~subsidiary~~ has the same meaning as in Section 258 of the Companies Act
- ~~unless the context otherwise requires, words in the singular include the plural and vice versa.~~

~~5. The liability of the shareholders is limited.~~

~~6. The authorised share capital of Centrica is £432,098,765 divided into 7,000,000,000 Ordinary Shares of 6<sup>14</sup>/<sub>32</sub> pence each and 100,000 Preference Shares of £1 each. i ii iii iv v vi~~

---

~~i On incorporation the share capital of the Company was £100,000 divided into 100,000 Ordinary Shares of £1 each.~~

~~ii At an Extraordinary General Meeting of the Company held on 18 December 1996 the issued share capital of the Company consisting of 3 Ordinary Shares of £1 each was sub-divided into 60 Ordinary Shares of 5 pence each and the authorised but unissued share capital of the Company consisting of 99,977 Ordinary Shares of £1 each was sub-divided into 1,999,940 Ordinary Shares of 5 pence each.~~

~~At an Extraordinary General Meeting of the Company held on 18 December 1996 the share capital of the Company was increased from £100,000 to £275,100,000 by the creation of 5,498,000,000 shares of 5 pence each.~~

~~iii At an Extraordinary General Meeting of the Company held on 10 May 1999 a Special Resolution was adopted to sub-divide and consolidate the Ordinary Shares thereby reducing the number of authorised Ordinary Shares from 5,500,000,000 to 4,950,000,000 and increasing the nominal value of each Ordinary Share to 5<sup>7</sup>/<sub>32</sub> pence per share.~~

~~iv At an Extraordinary General Meeting of the Company held on 21 October 2004 a resolution was adopted to sub-divide and consolidate the Ordinary Shares thereby reducing the number of authorised Ordinary Shares from 4,950,000,000 to 4,455,000,000 and increasing the nominal value of each Ordinary Share to 6<sup>14</sup>/<sub>32</sub> pence per share.~~

~~v At a General Meeting of the Company held on 21 November 2008, the authorised share capital of the Company was increased from £275,100,000 to £432,198,765 by the creation of 2,545,000,000 ordinary shares of 6<sup>14</sup>/<sub>32</sub> pence each forming a single class with the existing ordinary shares.~~

~~vi At an Annual General Meeting of the Company held on 11 May 2009, the authorised share capital of the Company was increased from £432,198,765 to £555,655,555 by the creation of a further 2,000,000,000 ordinary shares of 6<sup>14</sup>/<sub>32</sub> pence each forming a~~

~~—single class with the ordinary shares.~~

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
1. For and on behalf of Instant Companies Limited 1 Mitchell Lane Bristol BS1 6BU	- One
2. For and on behalf of Swift Incorporations Limited 1 Mitchell Lane Bristol BS1 6BU	- One
Total shares taken	- Two

Dated 08 Mar 1995

Witness to the above Signatures:-

Mark Anderson  
1 Mitchell Lane  
Bristol BS1 6BU