

Company No: 113626C

MEMORANDUM AND ARTICLES

OF ASSOCIATION OF

DAWNAY, DAY CARPATHIAN PLC

(adopted by special resolution dated 17th June 2005)

A Public Company Limited By Shares

Incorporated in the Isle of Man
under the Companies Acts 1931-2004

On the 2nd day of June 2005

Simcocks Advocates Ltd
Ridgeway House
Ridgeway Street
Douglas
Isle of Man



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THE COMPANIES ACTS, 1931 - 2004

ISLE OF MAN

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

DAWNAY, DAY CARPATHIAN PLC
(hereinafter referred to as the "Company")

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1. The name of the Company is Dawnay, Day Carpathian PLC.
 2. The Company is a public company.
 3. The liability of the members is limited.
 4. The share capital of the Company is £2,000,000 divided into 200,000,000 ordinary shares of one pence each.

We, the Subscribers to this Memorandum of Association:-

- (a) wish to be formed into a Company pursuant to this Memorandum;
- (b) agree to take the number of shares shown opposite our respective names;
- (c) declare that all the requirements of the Companies Acts 1931 to 2004 in respect of matters relating to registration and of matters precedent and incidental thereto have been complied with.

Names and Addresses
of each Subscriber

Number of Shares taken
by each Subscriber

TOTAL NUMBER OF SHARES TAKEN

Dated this day of 2005

Witness to the above Signatures

Full name of witness:

Address of witness:

Occupation of witness:

Signature: _____

