



JERSEY FINANCIAL SERVICES
COMMISSION
CERTIFICATE OF
REGISTRATION OF ACT OF COURT AND
MINUTE


Registered Number 76265

I HEREBY CERTIFY THAT

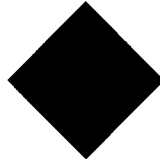
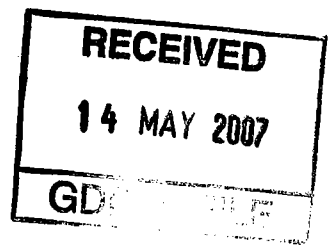
whereas NATURE TECHNOLOGY SOLUTIONS LIMITED ("the company")

has decided by special resolution and applied under Article 62 of the Companies (Jersey) Law 1991, as amended to the Royal Court of Jersey to reduce the company's existing Share Capital from £10,000,000 to £50,000 being a total capital reduction of £9,950,000. The Royal Court of Jersey confirmed the reduction and the said Order and the Minute approved by the Royal Court have been registered pursuant to Article 64 of the Companies (Jersey) Law 1991, as amended on the day of 30th April 2004.

Dated this 24th day of June, 2004


Deputy Registrar of Companies

Under Article 13 of the Companies (Jersey) Law 1991, as amended, Jersey companies shall end (a) with the word "Limited" or the abbreviation "Ltd" or (b) with the words "avec responsabilité limitée" or the abbreviation "a.r.l.". A company which uses (a) or (b) may, in setting out or using its name for any purpose under this law, do so in full or in the abbreviated form, as it prefers.



JERSEY FINANCIAL SERVICES COMMISSION

The **REGISTRY**
"Serving your business"

The Company Secretary
Nature Technology Solutions Limited
Ordnance House
31 Pier Road
St Helier
Jersey JE4 8PW

Your Ref:
Our Ref: SH/76265
3 May 2007

Dear Sir

I acknowledge receipt of a special resolution for registration in the name of NATURE TECHNOLOGY SOLUTIONS LIMITED and confirm that it was registered on 2 May 2007.

For and on behalf of the Registrar

Tel: +44 (0) 1534 822030
Fax: +44 (0) 1534 822003
Email: registry@jerseyfsc.org

This document confirms registration and does not require a signature.



DTRYCR

Under Article 13 of the Companies (Jersey) Law 1991, as amended, Jersey companies shall end (a) with the word "Limited" or the abbreviation "Ltd" or (b) with the words "avec responsabilité limitée" or the abbreviation "a.r.l.". A company which uses (a) or (b) may, in setting out or using its name for any purpose under this law, do so in full or in the abbreviated form, as it prefers.

Registrar: John Harris BA (Hons), FCIB

Deputy Registrar: Julian S Lamb FCCA FSI



P.O. BOX 267, NELSON HOUSE, DAVID PLACE, ST. HELIER, JERSEY, CHANNEL ISLANDS JE4 8TP.
TELEPHONE: +44 (0) 1534 822030 FACSIMILE: +44 (0) 1534 822003
E-MAIL: registry@jerseyfsc.org INTERNET: www.jerseyfsc.org

Personal data provided to the Commission - a data controller as defined in the Data Protection (Jersey) Law 2005 - will be used by the Commission to discharge its statutory, administrative and operational functions. Further information may be found in the Commission's Data Protection policy, copies of which are available on request from the Commission and which may also be found on www.jerseyfsc.org



REPLACEMENT COPY



JERSEY FINANCIAL SERVICES COMMISSION

COMPANIES (JERSEY) LAW 1991 REGISTRATION OF A SPECIAL RESOLUTION

I (Insert declarant's name)

Richard Anthony Eldridge

a Director Secretary * * Tick as applicable

of the company named

Name of Company

Company Number 7 6 2 6 5

Nature Technology Solutions Limited

hereby certify that the special resolution(s) detailed below/on the attached page(s) which have been initialled by me* was/were* duly passed at a meeting of the company held on:

2 5 OCT 2 0 0 6

Resolved that:

- Change of name
- Change of Articles
- Change of status
- Continuance
- Change of limited life company expiration time period
- Merger
- Change of shares
- Dissolution

* Tick as applicable

Insert full resolution details ▶

Signature

Date 1 9 APR 2 0 0 7



DTRYPSR

Personal data provided in this application will be used by the Commission - a data controller as defined in the Data Protection Law - to discharge its statutory functions under the Companies (Jersey) Law 1991, as amended, and it may be disclosed to third parties for those purposes. Further information may be found in the Commission's data protection policy, copies of which are available on request from the Commission and which may also be found on www.jerseyfsc.org. The Commission may seek to verify the information in this application.

Resolved that: (Continued)

THAT the authorised share capital of the Company be and is hereby increased to £75,000 consisting of 750,000,000 shares of 0.01 pence each and that to give effect thereto the Memorandum of Association of the Company be amended by the deletion of existing paragraph 5 thereof and the substitution of the following new paragraph in its place:

"5 The authorised share capital of the Company is £75,000 consisting of 750,000,000 shares of 0.01 pence each".

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the end, located in the upper right quadrant of the page.

COMPANIES (JERSEY) LAW 1991
COMPANY LIMITED BY SHARES
MEMORANDUM AND ARTICLES OF ASSOCIATION
of
OWL TECHNOLOGIES LIMITED

1. The name of the Company is:- **OWL TECHNOLOGIES LIMITED**
2. The Company is a public company.
3. The Company shall have all the powers of a natural person.
4. The liability of each member is limited.
5. The capital of the Company is **£2,500,000** divided into **10,000,000** shares of **25 pence** each.

ARTICLES OF ASSOCIATION

OF

OWL TECHNOLOGIES LIMITED

INTERPRETATION

1. In these articles:-

- “articles” means the articles of association of the Company;
- “Company” means the Company incorporated under the Law in respect of which these articles have been registered;
- “executed” includes any mode of execution;
- “holder” in relation to shares means the member whose name is entered in the register of members as the holder of the shares;
- “office” means the registered office of the Company;
- “ordinary resolution” means a resolution of the Company in general meeting adopted by a simple majority of the votes cast at that meeting;
- “seal” means the common seal of the Company;
- “secretary” means the secretary of the Company or other person appointed to perform the duties of the secretary of the Company including a joint assistant or deputy secretary;
- “the Law” means the Companies (Jersey) Law 1991 including any statutory modification or re-enactment thereof for the time being in force.

Unless the context otherwise requires words or expressions contained in these articles bear the same meaning as in the Law but excluding any statutory modification thereof not in force when these articles became binding on the Company.

The Standard Table prescribed pursuant to the Law shall not apply to the Company and is hereby expressly excluded in its entirety.

SHARE CAPITAL

2. (a) Subject to the provisions of the Law and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine.
- (b) The Company may, subject to the provisions of Article 40 of the Law, issue fractions of shares and any such fractional shares shall rank *pari passu* in all respects with the other shares issued by the Company.
3. (a) Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may (unless otherwise provided by the terms of issue of the shares of that class) be varied or abrogated, either whilst the Company is a going concern or during or in contemplation of a winding-up:-
 - (i) with the consent in writing of a majority of the holders of the issued shares of the class; or
 - (ii) with the sanction of an ordinary resolution passed at a separate meeting of the holders of the shares of the class.

To every such separate meeting, all the provisions of these articles relating to general meetings of the Company or to the proceedings thereat shall, *mutatis mutandis*, apply except that the necessary quorum shall be persons holding or representing by proxy at least one-third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum).

- (b) The special rights conferred upon the holders of any shares or class of shares issued with preferred, deferred or other special rights shall (unless otherwise expressly provided by the conditions of issue of such shares) be deemed not to be varied by the creation or issue of further shares ranking *pari passu* therewith.
4. (a) Subject to the provisions of these articles, the unissued shares shall be at the disposal of the directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times and generally on such terms and conditions as they think fit.
- (b) The Company may exercise the powers of paying commissions conferred by the Law. Subject to the provisions of the Law any such

commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other.

5. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and (except as otherwise provided by these articles or by law) the Company shall not be bound by or recognise (even when having notice thereof) any interest in any share except an absolute right to the entirety thereof in the holder.
6. The Company shall not be required to enter the names of more than four joint holders in the register of members of the Company.

CERTIFICATES

7. Every member, upon becoming the holder of any shares, shall be entitled, without payment, to one certificate for all the shares of each class held by him (and upon transferring a part of his holding of shares of any class to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment, for every certificate after the first, of such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.
8. If a share certificate is defaced, worn out, lost or destroyed it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence, as the directors may determine, but otherwise free of charge and (in the case of defacement or wearing out) on delivery up of the old certificate.

LIEN

9. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. 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 on a share shall extend to any amount payable in respect of it.
10. The Company may sell in such manner as the directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within 14 days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.

11. To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to or in accordance with the directions of the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
12. The net proceeds of the sale after payment of the costs shall be applied in payment of so much of the sum for which the lien exists as is presently payable and any residue shall (upon surrender to the Company, for cancellation, of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES AND FORFEITURE

13. Subject to the terms of allotment the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least 14 days notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may before receipt by the Company of any sum due thereunder be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.
14. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or at such rate not exceeding ten per cent per annum as the directors may determine but the directors may waive payment of the interest wholly or in part.
17. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of these articles shall apply as if that amount had become due and payable by virtue of a call. The Company may accept from a member the whole or a part of the amount remaining unpaid on shares held by him although no part of that amount has been called up.

18. Subject to the terms of allotment, the directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.
19. If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than 14 days notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.
20. If the notice is not complied with any share in respect of which it was given may before the payment required by the notice has been made be forfeited by a resolution of the directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
21. A forfeited share may be sold re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale re-allotment or other disposition, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person.
22. A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture or at such rate not exceeding ten per cent per annum as the directors may determine from the date of forfeiture until payment but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
23. A declaration under oath by a director or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

TRANSFER OF SHARES

24. The instrument of transfer of a share may be in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the transferor and unless the shares are fully paid, by or on behalf of the transferee.
25. The directors may also refuse to register a transfer unless the instrument of transfer is:-
- (a) lodged at the office or at such place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer;
 - (b) in respect of only one class of shares; and
 - (c) in favour of not more than four transferees.

If the directors refuse to register a transfer of a share they shall, within two months after the date on which the instrument of transfer was lodged with the Company, send to the transferor and the transferee notice of the refusal.

26. The registration of transfers of shares or of transfers of any class of shares may be suspended at such times and for such periods (not exceeding 30 days in any year) as the directors may determine.
27. No fee shall be charged for the registration of any instrument of transfer or, subject as otherwise herein provided, any other document relating to or affecting the title to any share.
28. The Company shall be entitled to retain any instrument of transfer which is registered but any instrument of transfer which the directors refuse to register shall be returned to the person lodging it when notice of the refusal is given.
29. In relation to any share which is for the time being held in uncertified form:
- (1) (a) the Company may utilise the relevant system in which it is held to the fullest extent available from time to time in the exercise of any powers or functions under the Law or these articles or otherwise in effecting any actions and the directors may from time to time determine the manner in which such powers, functions and actions shall be so exercised and effected;
 - (b) any provision in these articles which is inconsistent with:

- (i) The holding or transfer of that share in the manner prescribed or permitted by any law;
 - (ii) any other provision or any law relating to shares held in uncertified form; or
 - (iii) the exercise of any powers or functions by the Company of any actions by means of relevant system,
- shall not apply;
- (c) the Company may, by notice in writing to the holder of any such shares, require the holder to change the form of such shares to certificated form within such period as may be specified in the notice; and
 - (d) the Company shall not issue a certificate.
- (2) For the purpose of effecting any actions by the Company, the directors may determine that holdings of the same member in uncertificated form and in certificated form shall be treated as separate holdings.

TRANSMISSION OF SHARES

30. If a member dies, the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.
31. A person becoming entitled to a share in consequence of the death, bankruptcy or incapacity of a member may, upon such evidence being produced as the directors may properly require, elect either to become the holder of the share or to make such transfer thereof as the deceased, bankrupt or incapacitated member could have made. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to transfer the share he shall execute an instrument of transfer of the share to the transferee. All of the articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death, bankruptcy or incapacity of the member had not occurred.
32. A person becoming entitled to a share in consequence of the death, bankruptcy or incapacity of a member shall have the rights to which he would be entitled if he were the holder of the share except that he shall not before being registered as the holder of the share, be entitled in respect of it to attend or vote at any meeting of

the Company or at any separate meeting of the holders of any class of shares in the Company.

ALTERATION OF SHARE CAPITAL

33. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, in their absolute discretion, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Law, the Company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorise some person to execute an instrument of transfer of the shares to, or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
34. Subject to the provisions of the Law, the Company may issue shares, or convert existing non-redeemable shares (whether issued or not) into shares which are to be redeemed, or are liable to be redeemed, at the option of the Company or at the option of a member holding such redeemable shares and on such terms and in such manner as may be determined by ordinary resolution.
35. (a) Subject to confirmation by the court, the Company may by special resolution reduce its share capital in any way.
- (b) In particular, and without prejudice to paragraph (a), the Company may -
- (i) extinguish or reduce the liability on any of its shares in respect of share capital not paid up; or
 - (ii) with or without extinguishing or reducing liability on any of its shares, cancel any paid up share capital which is lost or unrepresented by available assets; or
 - (iii) with or without extinguishing or reducing liability on any of its shares, pay off any paid up share capital which is in excess of the Company's wants;

and the Company may, if and so far as is necessary, alter its memorandum by reducing the amount of its share capital and of its shares accordingly.

GENERAL MEETINGS

36. All general meetings other than annual general meetings shall be called extraordinary general meetings.

37. The directors may call general meetings and on the requisition of members, pursuant to the provisions of the Law, shall forthwith proceed to call a general meeting for a date not later than two months after the receipt of the requisition. If there are not sufficient directors to call a general meeting, any director or any member of the Company may call such a meeting.

NOTICE OF GENERAL MEETINGS

38. An annual general meeting or a general meeting called for the passing of a special resolution shall be called by at least 21 days' notice. All other meetings shall be called by at least 14 days' notice but a general meeting may be called by shorter notice if it is so agreed:-
- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

The notice shall specify the day time and place of the meeting and the general nature of the business to be transacted and in the case of an annual general meeting, shall specify the meeting as such.

Subject to the provisions of these articles and to any restrictions imposed on any shares the notice shall be given to all the members, to all persons entitled to a share in consequence of the death bankruptcy or incapacity of a member and to the directors and auditors (if any).

39. The accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

PROCEEDINGS AT GENERAL MEETINGS

40. No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member, or a proxy for a member, shall be a quorum. Where the number of members is one for a holding company or nominee for a holding company, then one person present in person or by proxy shall be a quorum.
41. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or such day, time and place as the chairman may determine and if at such adjourned meeting a quorum is not present within five minutes from the

time appointed for the holding of the meeting, those members present in person or by proxy shall be a quorum.

42. The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the meeting, but if neither the chairman nor such other director (if any) is present within 15 minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to be chairman and, if there is only one director present and willing to act, he shall be chairman.
43. If no director is willing to act as chairman, or if no director is present within 15 minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman.
44. A director or a representative of the auditors (if any) shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company.
45. The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for 14 days or more, at least seven days' notice shall be given specifying the day, time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
46. A resolution put to the vote of a meeting shall be decided on a show of hands unless before or on the declaration of the result of the show of hands a poll is duly demanded. Subject to the provisions of the Law, a poll may be demanded:-
 - (a) by the chairman; or
 - (b) by at least two members having the right to vote on the resolution; or
 - (c) by a member or members representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution; or
 - (d) by a member or members holding shares conferring a right to vote on the resolution being shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all the shares conferring that right;

and a demand by a person as proxy for a member shall be the same as a demand by the member.

47. Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
48. The demand for a poll may, before the poll is taken be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
49. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a day, time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
50. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
51. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such day time and place as the chairman directs not being more than 30 days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
52. No notice need be given of a poll not taken forthwith if the day, time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven days' notice shall be given specifying the day, time and place at which the poll is to be taken.

VOTES OF MEMBERS

53. Subject to any rights or restrictions attached to any shares, on a show of hands every member who is present in person shall have one vote and on a poll every member present in person or by proxy shall have one vote for every share of which he is the holder.
54. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the holders stand in the register of members.

55. A member in respect of whom an order has been made by any court having jurisdiction (whether in Jersey or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator or other person authorised in that behalf appointed by that court, and any such receiver, curator or other person may, on a poll vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place within Jersey as is specified in accordance with the articles for the deposit of instruments of proxy before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.
56. No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the Company, either in person or by proxy, in respect of any share held by him unless all moneys presently payable by him in respect of that share have been paid.
57. No objection shall be raised to the qualification of any person to vote except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
58. On a poll votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion.
59. An instrument appointing a proxy shall be in writing in any usual common form, or as approved by the directors, and shall be executed by or on behalf of the appointor.
60. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the office or at such other place as is specified for that purpose in the notice of meeting or in the instrument of proxy issued by the Company before the time appointed for holding the meeting or adjourned

meeting at which the person named in the instrument proposes to vote or, in the case of a poll, before the time appointed for taking the poll and in default the instrument of proxy shall not be treated as valid.

61. A vote given or poll demanded by proxy or by the duly authorised representative of a body corporate shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

CORPORATIONS ACTING BY REPRESENTATIVE

62. Any corporation which is a member of the Company may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company. A corporation present at any meeting by such representative shall be deemed for the purposes of these articles to be present in person.

RESOLUTIONS IN WRITING

63. (a) Anything that may, in accordance with the provisions of the Law, be done by a resolution in writing signed by or on behalf of each member is authorised by these articles without any restriction.
- (b) The Directors shall determine the manner in which resolutions shall be put to members pursuant to the terms of this article and without prejudice to their discretion, provision may be made in the form of any resolution in writing for each member to indicate how many of the votes which he would have been entitled to cast at a meeting to consider the resolution he wishes to cast in favour of such resolution, and how many against such resolution or to be treated as abstentions and the result of any such resolution in writing shall be determined upon the same basis as on a poll.

NUMBER OF DIRECTORS

64. Unless otherwise determined by ordinary resolution the number of directors shall not be subject to any maximum but shall be not less than two.

ALTERNATE DIRECTORS

65. Any director (other than an alternate director) may appoint any other director, or any other person, to be an alternate director and may remove from office an alternate director so appointed by him.
66. An alternate director shall be entitled to attend, be counted towards a quorum and vote at any meeting of directors and of any meeting of committees of directors of which his appointor is a member at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate director. It shall not be necessary to give notice of such a meeting to an alternate director.
67. (a) An alternate director shall cease to be an alternate director if his appointor ceases to be a director.
- (b) Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.
68. Save as otherwise provided in these articles, an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him.

POWERS OF DIRECTORS

69. Subject to the provisions of the Law, the memorandum and the articles and to any directions given by special resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company in any part of the world. No alteration of the memorandum or articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the directors by these articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors. If an ordinary resolution is passed reducing the minimum number of directors to one, a director who has been appointed to act as a sole director shall have and may exercise all the powers and authorities in and over the affairs of the Company as by these articles are conferred on the directors.
70. The directors may, by power of attorney or otherwise appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

DELEGATION OF DIRECTORS' POWERS

71. The directors may delegate any of their powers to any committee consisting of one or more directors and (if thought fit) one or more other persons but a majority of the members of the committee shall be directors. No resolution of the committee shall be effective unless a majority of those present when it is passed are directors. They may also delegate to any managing director or any other director (whether holding any other executive office or not) such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

APPOINTMENT AND RETIREMENT OF DIRECTORS

72. The first directors shall be determined in writing by the subscribers to the memorandum, or a majority of them.
73. The directors shall have power at any time, and from time to time, without sanction of the Company in general meeting, to appoint any person to be a director, either to fill a casual vacancy or as an additional director.
74. The Company may by ordinary resolution:-
- (a) appoint any person as a director; and
 - (b) remove any person from office as a director.
75. A director may retire from office as a director by giving notice in writing to that effect to the Company at the office, which notice shall be effective upon such date as may be specified in the notice, failing which upon delivery, to the office.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

76. The office of a director shall be vacated if:-
- (a) he ceases to be a director by virtue of any provision of the Law or becomes prohibited by law from, or is disqualified from, being a director; or
 - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) he resigns his office by notice to the Company; or

- (d) the Company so resolves by ordinary resolution.

REMUNERATION OF DIRECTORS

77. The directors shall be entitled to such remuneration as the Company may by ordinary resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.

DIRECTORS' EXPENSES

78. The directors may be paid all travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the discharge of their duties.

DIRECTORS' APPOINTMENTS AND INTERESTS

79. Subject to the provisions of the Law, the directors may appoint one or more of their number to the office of managing director or to any other executive office in the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the Company.
80. Subject to the provisions of the Law, and provided that he has disclosed to the directors the nature and extent of any material interests of his, a director notwithstanding his office:-
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
 - (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested;
 - (c) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and

- (d) may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as though he were not a director of the Company.
81. For the purposes of the preceding article:-
- (a) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement with a specified person or class of persons shall be deemed to be sufficient disclosure of his interest in any such transaction or arrangement; and
- (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

DIRECTORS' GRATUITIES AND PENSIONS

82. The directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or who was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

PROCEEDINGS OF DIRECTORS

83. Subject to the provisions of these articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the directors. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote. A director who is also an alternate director shall be entitled to a separate vote for each director for whom he acts as alternate in addition to his own vote.
84. The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two. A person who is an alternate director shall be counted in the quorum, any director acting as an alternate director shall also be counted as one for each of the directors for whom he acts as alternate. Any director enabled to participate in the proceedings of a meeting by means of a communication device (including a telephone) which allows all of the other directors present at such meeting to hear at all times such director and such director to hear at all times all other directors present at such

meeting (in each case whether in person or by means of such type of communication device) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum.

85. The continuing directors or the only continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
86. The directors may appoint one of their number to be the chairman of the board of directors and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting.
87. All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
88. A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.
89. (1) Save as otherwise provided by the articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the company unless he has disclosed to the directors the nature and extent of his interest or duty and his interest or duty arises only because the case falls within one or more of the following paragraphs:
 - (a) the resolution relates to the giving to him of a guarantee, security, or indemnity in respect of money lent to, or an obligation incurred by him for the benefit of, the company or any of its subsidiaries:

- (b) the resolution relates to the giving to a third party of a guarantee, security or indemnity in respect of an obligation of the company or any of its subsidiaries for which the director has assumed responsibility in whole or part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;
- (c) his interest arises by virtue of his subscribing or agreeing to subscribe for any shares, debentures or other securities of the company or any of its subsidiaries or by virtue of his being, or intending to become, a participant in the underwriting or sub-underwriting of an offer of any such shares, debentures or other securities by the company or any of its subsidiaries for subscription purchase or exchange;
- (d) the resolution relates in any way to a retirement benefits scheme which has been approved, or is conditional upon approval, by the Board of Inland Revenue for taxation purposes.

For the purposes of this regulation, an interest of a person who is, for any purpose of the Act (excluding any statutory modification thereof not in force when this regulation becomes binding in the company), connected with a director shall be treated as an interest of the director and, in relation to an alternate director without prejudice to any interest which the alternate director has otherwise.

- (2) A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
- (3) the company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting a director from voting at a meeting of directors or of a committee of directors.
- (4) Where proposals are under consideration concerning the appointment of two or more directors to offices or employment's with the company or any body corporate in which the company is interested the proposals may be divided and considered in relation to such director separately (and provided that for another reason he is not precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment.
- (5) If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

90. For the purposes of the preceding article:-
- (a) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement with a specified person or class of persons shall be deemed to be sufficient disclosure of his interest in any such transaction or arrangement; and
 - (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.
91. Where proposals are under consideration concerning the appointment of two or more directors to offices or employment with the Company or any body corporate in which the Company is interested the proposals may be divided and considered in relation to each director separately and each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment.

SECRETARY

92. Subject to the provisions of the Law, the secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit and any secretary so appointed may be removed by them.

MINUTES

93. The secretary shall cause minutes to be made in books kept for the purpose in accordance with the Law.

THE SEAL

94. (a) The common seal shall only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the common seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
- (b) Subject to the provisions of the Law the directors may determine to have:-
- (i) an official seal for use in any country territory or place outside the Island of Jersey, which shall be a facsimile of the common seal of the Company. Any such official seal shall in addition bear either the name of the country in which it is to be used or the words "branch seal";

- (ii) an official seal for use only in connection with the sealing of securities issued by the Company and such official seal shall be a facsimile of the common seal of the Company but shall in addition bear the word "securities".

DIVIDENDS

95. Subject to the provisions of the Law, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors.
96. Subject to the provisions of the Law, the directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided the directors act in good faith, they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.
97. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid, but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.
98. A general meeting declaring a dividend may, upon the recommendation of the directors, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.
99. Any dividend or other moneys payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death, or bankruptcy of the holder, to the registered address of the one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct (and in default of which direction to that one of the persons jointly so entitled as the

- directors shall in their absolute discretion determine). Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the Company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other moneys payable in respect of the share.
100. The directors may deduct from any dividend, or other moneys, payable to any member on or in respect of, a share, all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
 101. No dividend or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share.
 102. Any dividend which has remained unclaimed for 10 years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the Company.

ACCOUNTS AND AUDIT

103. No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by the Law or authorised by the directors or by ordinary resolution of the Company.
104. The Company may appoint auditors to examine the accounts and report thereon in accordance with the Law.

CAPITALISATION OF PROFITS

105. The directors may with the authority of an ordinary resolution of the Company:-
 - (a) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the Company's share premium account or capital redemption reserve;
 - (b) appropriate the sum resolved to be capitalised to the members in proportion to the nominal amounts of the shares (whether or not fully paid) held by them respectively which would entitle them to participate in a distribution of that sum if the shares were fully paid and the sum were distributable and were distributed by way of dividend and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those

members, or as they may direct, in those proportions, or partly in one way and partly in the other; but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this article, only be applied in paying up unissued shares to be allotted to members credited as fully paid up;

- (c) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this regulation in fractions; and
- (d) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any shares or debentures to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such members.

NOTICES

- 106. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of the directors need not be in writing.
- 107. The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.
- 108. A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- 109. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from which he derives his title.
- 110. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.
- 111. A notice may be given by the Company to the persons entitled to a share in consequence of the death, bankruptcy or incapacity of a member by sending or delivering it, in any manner authorised by these articles for the giving of notice to

a member, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or curator of the member or by any like description at the address, if any, supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death, bankruptcy or incapacity had not occurred. If more than one person would be entitled to receive a notice in consequence of the death, bankruptcy or incapacity of a member, notice given to any one of such persons shall be sufficient notice to all such persons.

WINDING UP

112. If the Company is wound up, the Company may, with the sanction of a special resolution and any other sanction required by the Law, divide the whole or any part of the assets of the Company among the members in specie and the liquidator or, where there is no liquidator, the directors may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members, and with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

INDEMNITY

113. In so far as the Law allows, every present or former officer or auditor, if any, of the Company shall be indemnified out of the assets of the Company against any loss or liability incurred by him by reason of being or having been such an officer or auditor. The directors may without sanction of the Company in general meeting, authorise the purchase or maintenance by the Company for any officer or former officer of the Company of any such insurance as is permitted by the Law in respect of any liability which would otherwise attach to such officer or former officer.

COMPANIES (JERSEY) LAW 1991

REGISTRATION OF A SPECIAL RESOLUTION

WE, CHANNEL REGISTRARS LIMITED Assistant Company Secretary of **NATURE TECHNOLOGY SOLUTIONS LIMITED** hereby certify that the special resolutions detailed below were duly passed at a meeting of the company held on 27th June 2003.

IT WAS RESOLVED:

- a. "THAT each of the 237,593,384 issued ordinary shares of 2p each in the Company be subdivided into one ordinary share of 0.01p (a "New Ordinary Share") and one deferred share of 1.99p (a "Deferred Share") each credited as fully paid up and the latter having the special rights and being subject to the restrictions set out in paragraph (d) below;."
- b. Each of the unissued ordinary shares of 2p each in the Company be subdivided into one New Ordinary Share and one Deferred Share;
- c. To effect the subdivision of share capital referred to in (a) and (b) above, the existing memorandum of association of the Company be amended by the deletion of the existing clause 5 and its replacement with "The Capital of the Company is 10,000,000 divided into 500,000,000 Ordinary Shares of 0.01p each and 500,000,000 Deferred Shares of 1.99p each"
- d. The existing Articles of association of the Company be amended to incorporate the special rights and restrictions attaching to the Deferred Shares by the insertion of the following as a new Articles 2(c) after the Existing article (2b):
"The share capital of the Company is £10,000,000 divided into 500,000,000 Ordinary Shares of 0.01p each ("Ordinary Shares") and 500,000,000 deferred shares of 1.99p each ("Deferred Shares") and any reference in these Articles to Ordinary Shareholders and Deferred Shareholders shall be deemed to be a reference to the holders of Ordinary Shares and Deferred Shares respectively.

The Ordinary Shares and Deferred Shares constitute different classes of shares for the purposes of the Law and shall confer upon the holders thereof the same rights and shall rank *pari passu* in all respects save that the special rights and restrictions attaching to the Deferred Shares shall be as follows:

-
- (i) as regards voting:
the Deferred Shares shall not entitle the holders thereof to receive notice of or to attend or vote at any General Meeting of the Company;
 - (ii) as regards income
the Deferred Shares shall not entitle the holders thereof to participate in or receive any dividends in respect of any distribution made or proposed to be

made by the Company

(iii) as regards transfers:

the Company is authorised at any time

(aa) to appoint any person to execute on behalf of the holders of the Deferred Shares a transfer thereof and/or an agreement to transfer the same, without making any payment to the holders thereof and persons so entitled, to such person(s) as the Company may determine

(bb) pending any such transfer, not to issue certificates for the Deferred Shares;

(iv) as regards variation rights:

each holder of Deferred Shares waives any right to assert that

(aa) the passing by the Company of any resolution for a reduction of capital involving the cancellation of the Deferred Shares without any repayment of capital in respect thereof, or a reduction of share premium account or the obtaining by the Company or the making by the Court of an order confirming any such reduction of capital or share premium account or making effective of such order; or

(bb) the purchase by the Company in accordance with the provisions of the Companies (Jersey) Law 1991, as amended of any of its own shares or other securities or the passing of a resolution to permit any such purchase

shall constitute a variation or abrogation of the rights attaching to the Deferred Shares; and

(v) as regards capital;

on return of assets on liquidation, dissolution, winding up or otherwise, the surplus assets of the Company after payment of its liabilities shall be applied:

(aa) first, in paying to the Ordinary Shareholders *pari passu* a sum equal to all arrears and/or accruals of dividends to be calculated down to the payment date;

(bb) second, in repaying to the Ordinary Shareholders *pari passu* any share premium paid up each of their Ordinary Shares;

(cc) third, in repaying to Ordinary Shareholders *pari passu* any nominal amount paid upon the Ordinary Shares;

(dd) fourth, applied to the Ordinary Shareholders *pari passu* until the sum of £1,000,000 shall have been paid in respect of each Ordinary Share;

(ee) fifth, in repaying to the Deferred Shareholders the nominal amount paid

up on their Deferred Shares; and

(ff) finally, applied to the Ordinary Shareholders *pari passu*

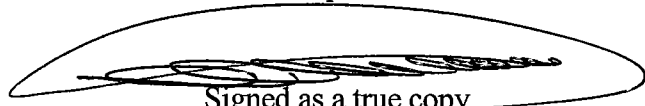
(vi) as regards further issues:

the rights conferred by the New Deferred Shares shall not be varied or abrogated by the creation or issue of further shares ranking *pari passu* with or in priority to the Deferred Shares.

(e) Pursuant to paragraph (d) above the existing articles of association be amended as follows:

- (i) in Articles (4) by the deletion of the words “shares or partly in one way and partly in the other” and the insertion of the words “Ordinary Shares or Deferred Shares or partly in one way and partly in the other”.
- (ii) In Article 7 replacing the word “shares of each class” by the words “Ordinary Shares” and also in Article 7 by the deletion of the words “of any class” appearing on the third line
- (iii) By the insertion of the following words in Articles 30, 31 and 32 “Subject to the provisions of Articles 2 (c) (iii) (aa) above”
- (iv) In Articles 37 by the insertion of the words “entitles to vote” after the word “member”
- (v) In Article 40 by the insertion of the words “entitled to vote” after the word “member” and the word “members”
- (vi) In Article 95 by the insertion of the words “and any restrictions attaching to any shares as set out in these articles” after the words “provisions of the Law”
- (vii) In Article of 96 by the insertion of the words “and any restrictions attaching to any shares as set out in these articles” after the words “provisions of the Law”
- (viii) In Articles 112 by the insertion of the words “and subject to the provisions of paragraph 2 (c) (v) above” after the words “in specie”

Date 1st July 2003



Signed as a true copy
For and on behalf
Close Secretarial Services Limited
Assistant Company Secretary

Presented by:

Close Secretarial Services Limited
Kingsgate House
55 Esplanade
St Helier
Jersey
JE2 3QB
Ref RJT/KD/CNA41053



JERSEY FINANCIAL SERVICES
COMMISSION

Our Ref: LB/RC 76265

Mrs S Coast-Powell
Channel Registrars Limited
Kingsgate House
55 Esplanade
St Helier
Jersey JE2 3QB

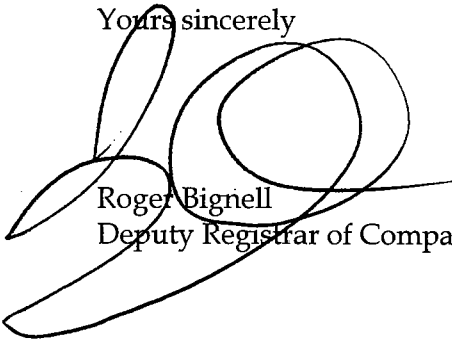
1st August 2002

05 AUG 2002

Dear Mrs Coast-Powell,

We acknowledge receipt of two special resolutions for registration in the name of NATURE TECHNOLOGY SOLUTIONS LIMITED and confirm that they were registered on 31st July 2002.

Yours sincerely



Roger Bignell
Deputy Registrar of Companies

COMPANIES (JERSEY) LAW 1991

REGISTRATION OF A SPECIAL RESOLUTION

WE, CHANNEL REGISTRARS LIMITED Assistant Company Secretary of **OWL TECHNOLOGIES LIMITED** hereby certify that the special resolutions detailed below were duly passed at a meeting of the company held on 31 July 2002.

IT WAS RESOLVED:

1. "THAT the authorised share capital of the Company be increased from £3,000,000 (150,000,000 ordinary shares of 2 pence each) to £10,000,000 (500,000,000 ordinary shares of 2 pence each) by the creation of an additional 350,000,000 ordinary shares of 2 pence each and, to give effect to this increase of share capital, that the Memorandum of Association of the Company be altered by amending Clause 5 thereof by deleting the figure £3,000,000 and replacing it with the figure £10,000,000 and by deleting the figure 150,000,000 and replacing it with the figure 500,000,000."
2. "THAT the name of the Company be changed to "Nature Technology Solutions Limited"."

Date 31 July 2002

Signed as a true copy
For and on behalf
Channel Registrars Limited
Assistant Company Secretary

Presented by:

Channel Registrars Limited
Kingsgate House
55 Esplanade
St Helier
Jersey
JE2 3QB



Ref SCP/DD/COW40897



COMPANIES (JERSEY) LAW 1991

REGISTRATION OF A SPECIAL RESOLUTION

WE, CHANNEL REGISTRARS LIMITED Assistant Company Secretary of **OWL TECHNOLOGIES LIMITED** hereby certify that the special resolution detailed below was duly passed at a meeting of the company held on 31 July 2002.

IT WAS RESOLVED:

“THAT the existing Articles of Association of the Company be altered as follows:-

- (i) by the deletion of the existing Article 2(a) and incorporating in substitution the following:

“2(a) Subject to the provisions of the Law and without prejudice to any rights attached to any existing shares, any share may be issued either:

- (i) with the same class or other rights as any existing share of the same class (excluding any which arose by reference to a date prior to the date of issue of the share in question); or
(ii) such other rights as the Company may by ordinary resolution determine”; and

- (ii) by the deletion of the existing Article 4(a) and incorporating in substitution the following;

“4(a) Subject to the provisions of these articles, the unissued shares shall be at the disposal of the directors and they may allot, issue, grant options over or otherwise dispose of them to such persons, at such times and generally on such terms and conditions and with such restrictions as they think fit.””

Date 31 July 2002

Presented by:

Channel Registrars Limited
Kingsgate House
55 Esplanade
St Helier
Jersey
JE2 3QB

Ref SCP/DD/COW40897

Signed as a true copy

For and on behalf

Channel Registrars Limited
Assistant Company Secretary



COMPANIES (JERSEY) LAW 1991

REGISTRATION OF A SPECIAL RESOLUTION

We, Channel Registrars Limited, Assistant Company Secretary of **OWL TECHNOLOGIES LIMITED** hereby certify that the special resolution detailed below was duly passed at a meeting of the Company held on 19th January 2001

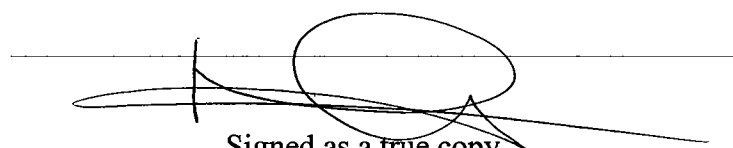
IT WAS RESOLVED:

“To change the company status from a Private Company to a Public Limited Company”

“ To increase that share capital from 5,000,000 ordinary 25p shares to 10,000,000 ordinary 25p shares.

“ To adopt the attached Memorandum and Articles of Association in place of the original Memorandum and Articles of Association”.

Date: 19/1/01

A handwritten signature in black ink, consisting of a large loop and several horizontal strokes, positioned above a horizontal line.

Signed as a true copy
for and on behalf of Channel Registrars Limited
Assistant Company Secretary

Presented by:

Channel Registrars Limited
19-21 Commercial Street
St Helier
Jersey
JE4 9SB

Ref: 76265