



COMPANIES FORM No. 12

**Statutory Declaration of compliance
with requirements on application
for registration of a company****12**Please do not
write in
this margin

Pursuant to section 12(3) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

For official use



2275364

Name of company

* SELECT PENSIONS LIMITED

* insert full
name of Company

I, Ashok Kumar
of 4 Bishops Avenue
Northwood
Middlesex HA6 3DG

† delete as
appropriate

do solemnly and sincerely declare that I am a ~~[Solicitor engaged in the formation of the company]~~
[person named as ~~XXXXXX~~ secretary of the company in the statement delivered to the registrar
under section 10(2)]† and that all the requirements of the above Act in respect of the registration of the
above company and of matters precedent and incidental to it have been complied with,
And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835

Declared at 51 Worcester Crescent
Woodford Green
Essex IG8 0LX

Declarant to sign below

the 21st day of June

One thousand nine hundred and 82

before me

A. M. PATEL

~~XXXXXX~~ Commissioner for Oaths or Notary Public or ~~XXXXXX~~
~~XXXXXX~~ Solicitor having the powers conferred on a
Commissioner for Oaths.

Presenter's name address and
reference (if any):

ELK Registrars Limited
4 Bishops Avenue
Northwood
Middlesex HA6 3DG

For official Use
New Companies Section

Post room
COMPANIES REGISTRATION
25 JUN 1988
OFFICE 24
M

**Statement of first directors
and secretary and intended
situation of registered office**

Please do not
write in
this margin

Pursuant to section 10 of the Companies Act 1985

To the Registrar of Companies

For official use

Please complete
legibly, preferably
in black type, or
bold block lettering

* insert full name
of company

Name of company

* SELECT PENSIONS LIMITED

The intended situation of the registered office of the company on incorporation is as stated below

4 Bishops Avenue	
Northwood	
Middlesex	
Postcode	HA6 3DG

If the memorandum is delivered by an agent for the subscribers of the memorandum please mark 'X' in the box opposite and insert the agent's name and address below

X

ELK Registrars Limited	
4 Bishops Avenue	
Northwood	
Middlesex	
Postcode	HA6 3DG

Number of continuation sheets attached (see note 1)

Presenter's name address and
reference (if any):

ELK Registrars Limited
4 Bishops Avenue
Northwood
Middlesex HA6 3DG


For official Use
General Section

Post room



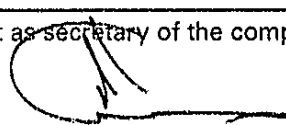
The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Please do not write in this margin

Name (note 3) KAMLESH KUMAR			Business occupation Company Director	
Previous name(s) (note 3)			Nationality Indian	
Address (note 4) 4 Bishops Avenue Northwood Middlesex			Date of birth (where applicable) (note 6)	
Postcode			HA6 3DG	
Other directorships † NONE				
I consent to act as director of the company named on page 1				
Signature 			Date 21st June 1988	

† enter particulars of other directorships held or previously held (see note 5) if this space is insufficient use a continuation sheet.

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Name (notes 3 & 7) ASHOK KUMAR		
Previous name(s) (note 3)		
Address (notes 4 & 7) 4 Bishops Avenue Northwood Middlesex		
Postcode		HA6 3DG
I consent to act as secretary of the company named on page 1		
Signature 		Date 21st June 1988

Please complete legibly, preferably in black type, or bold block lettering

Signature of agent on behalf of subscribers 		Date 21st June 1988
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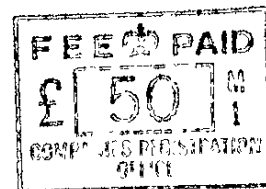
delete if the form is signed by the subscribers

Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date

delete if the form is signed by an agent on behalf of the subscribers.

All the subscribers must sign either personally or by a person or persons authorised to sign for them.

THE COMPANIES ACT 1985

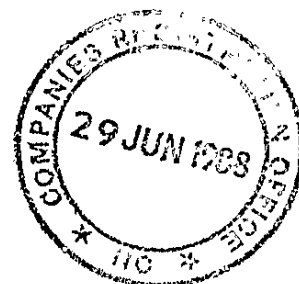


COMPANY LIMITED BY SHARES

2275364

MEMORANDUM OF ASSOCIATION OF

Select Pensions Limited



A. The company's name is Select Pensions Limited

B. The company's registered office
is to be situated in England and Wales.

C. The company's objects are:-

1(a) To carry on the business of financial, management, and marketing consultants and advisers of every and any description; to advise and operate promotional schemes and point of sale media schemes of every and any description; to carry on the business of owners, managers, proprietors and operators of marketing, management and promotional scheme agencies, computer bureaux and bureaux of all kinds and to provide advisory and consultancy services of all kinds to customers of or persons having dealings with the Company; to carry on the business of consultants and advisers into all aspects of marketing, point of sale media, advertising, cost control, stock control, management, office managements, accountancy book-keeping, taxation, liquidation, transportation, computer systems and otherwise; and to enter into any contracts and other arrangements of all kinds with persons having dealings with the Company on such terms and for such periods of time as the Company may from time to time determine, on a commission or fee basis or otherwise.

(b) To carry on the businesses of employment agencies, personnel consultants management consultants and advisers; to employ train and exploit the services of directors executives staff and personnel of all kinds; to act as advisers and consultants in trade development efficiency; to provide training and consultancy in computer and word processing and technique business office and works management studies advertising marketing sales promotion and product design in relation

BAR £400 78
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to all types of commercial and manufacturing undertakings and technical economic and financial matters affecting commerce and industry to provide office services and to perform all duties of a secretarial nature including typing shorthand duplicating translating instructing and advising on all matters of office equipment and supplies; to carry on a school or provide training in all branches of secretarial work.

- (c) To carry on all or any of the businesses of general merchants and traders, manufacturers, assemblers, packaging agents, distributors, importers, exporters, designers, factors and shippers of produce, products, commodities, consumer goods, handicrafts, and merchandise of every description, to act as agents for and to enter into agreements and arrangements of all kinds on behalf of such persons, firms or companies as may be thought expedient, and to negotiate, assign and mortgage or pledge for cash or otherwise, any such agreements and the payments due thereunder, to carry on all or any of the businesses of mail order specialists, credit and discount traders, cash and carry traders, manufacturers' agents, commission and general agents, brokers, factors, warehousemen, and agents in respect of raw and manufactured goods of all kind.
 - (d) To carry on the business of and to act as merchants traders, commission agents, carriers, market traders, stall holders and general traders, exporters and importers of goods of all kinds both wholesale or retail, or in any other capacity in the United Kingdom or abroad, international and industrial marketeers and consultants, mail order specialists, and to buy, sell, barter, exchange, pledge or otherwise deal in goods, produce, articles, materials, things and general merchandise of all kinds and types.
2. To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause 1 hereof.
 3. To purchase or otherwise acquire, subscribe for or underwrite or guarantee the subscription of, hold and deal in, whether on its own account or for any other person, any shares, debentures, stocks, bonds, script or other securities issued by any company or association or any supreme, municipal, local or other authority, whether in Great Britain or any overseas country or place.
 4. To purchase, take on lease, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real and

personal property of any kind which may be necessary for, or may enhance the value of any other property of the Company.

5. To maintain, alter, enlarge, or replace any buildings of any kind whatsoever, and to clear sites for the same, and to work, manage, and control the same or join with others in so doing.

6. To purchase or otherwise acquire, take over, and undertake the whole or any part of the business and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for limiting competition, 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, by way of consideration for any of the acts aforesaid or property acquired, any Shares, Debenture, Debenture Stock, or Securities so received.

7. To apply for, register, purchase, or by other means acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, licences, trade marks, designs, protections, and concessions, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.

8. To manage, cultivate, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

9. To lend money or grant or provide credit or financial accommodation to any person or company in any case in which such grant or provision is considered likely to directly or indirectly to further any of the objects of the Company or the interests of its Members.

10. To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock, and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

11. To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants,

debentures, and other negotiable or transferable instruments.

12. To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.

13. To enter into any arrangements with any Governments or Authorities or any companies, firms, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, Authority, company, firm, or person any charters, contracts, decrees, rights, privileges, and concessions, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.

14. To act as agents or brokers and as trustees for any person, firm, company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

15. To subscribe for, purchase or otherwise acquire and hold Shares or other interests in Securities of an other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.

16. To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or Securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

17. To support and subscribe to any charitable or public objects, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, and to the wives, widows, children, and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support, and maintain superannuation and other funds or schemes for the benefit of any of such persons and of their wives, widows, children, and other relatives and dependants.

18. To enter into partnership or into any arrangement for sharing profits or to amalgamate with any person, firm or company carrying on or proposing to carry on any businesses which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly benefit the Company.

19. To promote any other company for the purpose of acquiring the whole or any part of the businesses or property and

undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or enhance the value of any property or business of this Company, and to place or guarantee the placing, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

20. To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

21. To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.

22. To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stocks, or other Securities of this Company.

23. To procure the Company to be registered or recognised in any part of the world.

24. To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clause thereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

D. The liability of the Members is limited.

E. The company's share capital is £100 divided into 100 shares of £1 each.

WE, the subscribers to this memorandum of association wish to be formed into a Company in pursuant to this memorandum ; and we agree to take the number of shares shown opposite our respective names.

NAMES AND ADDRESSES

Number of shares taken

OF SUBSCRIBERS

by each subscriber



ASHOK KUMAR
4 Bishops Avenue
Northwood, Middlesex

One

Chartered Secretary



KAMLESH KUMAR
4 Bishops Avenue
Northwood, Middlesex

One

Company Director

21st June 1988

WITNESS to the above Signatures:



Vijay Kumar
4 Bishops Avenue
Northwood, Middlesex

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

Select Pensions Limited

PRELIMINARY

1 The Regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (such Table being hereinafter called " Table A ") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the Regulations of the Company.

2. Regulations 24 and 64 of Table A shall not apply to the Company but the Articles hereinafter contained together with the remaining Regulations of Table A shall, constitute the regulations of the Company.

SHARE CAPITAL

3. Unless and until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than one. If at any time and from time to time there shall be only one Director of the Company, such Director may act alone in exercising all the powers and authorities vested in the Directors.

4. Subject to the provisions of Articles 5 and 6 hereof, the Directors are authorised pursuant to Section 80 (1) of the Companies Act 1985 to allot shares up to the amount of the authorised but unissued share capital of the Company time to time to such persons upon such and terms and in such manner as they think fit, provided that no shares shall be allotted at a discount.

5. The authority conferred upon the directors by Article 4 hereof shall expire five years from the date of incorporation of the Company, unless previously revoked, varied or renewed by an Ordinary Resolution of the shareholders, but upon expiration of such authority, the Company may resolve by Ordinary Resolution to renew such authority subject to such conditions as the Company may impose.

6. The provisions of Sections 89 to 94 inclusive of the Companies Act 1985 shall apply to the Company, except insofar as such provisions may be excluded from time to time by Special Resolution of the shareholders.

TRANSFER OF SHARES

7. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share.

8. A Member desiring to transfer shares otherwise than to a person who is already a member of the Company shall give notice in writing of such intention to the Directors of the Company giving particulars of the shares in question. The Directors as agents for the member giving such notice may dispose of such shares or any of them to members of the Company at a price to be agreed between the transferor and the Directors, or failing agreement, at a price fixed by the Auditors of the Company as the fair value thereof. If within twenty - eight days from the date of the said notice the Directors are unable to find a member or members willing to purchase all such shares, the transferor may dispose of so many of such shares as shall remain undisposed of in any manner he may think fit within three months from the date of the said notice.

MISCELLANEOUS

9. In addition to and without prejudice to the generality of the powers conferred by Regulation 70 of Table A the Directors may mortgage or charge all the undertaking and property of the company including the uncalled capital or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.


10. Subject to the provisions of the Act shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder, provided that the terms on which and the manner in which any such redeemable shares shall or may be redeemed shall be specified by Special Resolution before the issue thereof.

NAMES AND ADDRESSES OF SUBSCRIBERS



ASHOK KUMAR
4 Bishops Avenue
Northwood, Middlesex

Chartered Secretary



KAMLESH KUMAR
4 Bishops Avenue
Northwood, Middlesex

Company Director

21st June 1988
WITNESS to the above signatures:



Vijay Kumar
4 Bishops Avenue
Northwood, Middlesex

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

No. 2275364

I hereby certify that

SELECT PENSIONS LIMITED

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

Given under my hand at the Companies Registration Office,
Cardiff the 8 JULY 1988

S. M. Phillips
S. M. PHILLIPS

an authorised officer