

**THE COMPANIES ACTS 1931 TO 2004**

**ISLE OF MAN**

**A PUBLIC COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**HIRCO PLC**

*(amended by a composite special resolution passed on 5<sup>th</sup> December 2006)*

**CAINS ADVOCATES LIMITED  
15/19 Athol Street  
Douglas  
Isle of Man  
IM1 1LB**

We, the subscribers to this memorandum of association:-

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

Names and Addresses of Subscribers	Signatures	Number of Shares taken
Walbrook (IOM) Nominees (No. 1) Limited PO Box 312 Grosvenor House 66/67 Athol Street Douglas IM99 2BJ	Nicholas David Williamson for an on behalf of Walbrook (IOM) Nominees (No. 1) Limited	1
Walbrook (IOM) Nominees (No. 2) Limited PO Box 312 Grosvenor House 66/67 Athol Street Douglas IM99 2BJ	Christopher James Tushington for an on behalf of Walbrook (IOM) Nominees (No. 2) Limited	1

Dated this 1st day of November 2006

Witness to the above signatures

Paul Smith  
Grosvenor House  
66/67 Athol Street  
Douglas  
IM99 2BJ