

Company No. 3581440

**A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

**MEMORANDUM OF ASSOCIATION
(amended by Special Resolution dated 12 December 2003)**

OF

THE BRITISH ROMANIAN CHAMBER OF COMMERCE

INCORPORATED ON 15 JUNE 1998

**Ince & Co
Business and Finance Group
Knollys House
11 Byward Street
London
EC3R 5EN**

(Ref: 8258/NSBG)

**A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

MEMORANDUM OF ASSOCIATION

OF

THE BRITISH ROMANIAN CHAMBER OF COMMERCE

1. The Company's name is "THE BRITISH ROMANIAN CHAMBER OF COMMERCE" ("the Chamber").
2. The registered office of the Chamber will be situated in England.
3. *The objects for which the Chamber is established is to execute commercial, industrial, tourist, financial investment and cultural relations between the United Kingdom of Great Britain and Northern Ireland (including the Isle of Man and the Channel Islands) and the Republic of Romania and their respective residents by all lawful means conducive to the objects of the Chamber and in particular to promote by all lawful means:
 - (i) trade, commerce, industry, finance, insurance, agricultural services, tourism and shipping between Romania and the United Kingdom and the carrying of passengers and goods between Romania and the United Kingdom [and elsewhere]; and
 - (ii) to establish an office providing economic, commercial and tourist information, [and to publish a magazine periodically, by agreement with the relevant authorities in Romania and the United Kingdom] to publish and distribute publications and to act as publishers of trade publications of all kinds; and
 - (iii) to promote products made in Romania and the United Kingdom to hold, organise and promote exhibitions at the Chamber or at any other place, to assist and co-operate with other public and private bodies and persons in the promotion, organisation and the holding of exhibitions and shows of samples

* Amended by Special Resolution dated 12 December 2003.

of products of either country and to develop and improve commercial relations between Romania and the United Kingdom; and

- (iv) to hold meetings, seminars, conferences and receptions and to undertake any other lawful activities as may seem desirable to advertise and promote the products and services of the commercial, manufacturing, financial, agricultural, mining, tourist and other industries and services of Romania and the United Kingdom; and
- (v) to endorse certificates of origin of goods for export to Romania in accordance with arrangements to be agreed from time to time with the relevant authorities without prejudice to legislation concerning such certificates by any consular authority concerned; and to issue all or any certificates and testimonials required in connection with the commercial, industrial and financial relations between Romania and the United Kingdom; and
- (vi) to discuss with competent authorities of the United Kingdom and Romania [(and in particular the Diplomatic and the Consular authorities thereof)] any problems affecting the development of trading and investment between the two countries; and
- (vii) to borrow or raise or secure the payment of money for the purpose of or in connection with the Chamber's business; and
- (viii) to distribute amongst Members in specie any property of the Chamber or any proceeds of the sale thereof, and
- (ix) to give public relations advice and assistance; and
- (x) to carry out all and any kind of service to facilitate the carrying out of the above mentioned objects and to do all things that are incidental or conducive to the attainment of the above mentioned objects or any of them.

4. The liability of the Members is limited.

5. The profits (if any) and other income and property of the Chamber whensoever derived, will be applied to the Promotion of the objects of the Chamber as set forth in

this Memorandum and no portion thereof shall be paid or transferred, directly or indirectly by way of dividend, bonus, or otherwise howsoever by way of it, to Members of the Chamber.

Provided that nothing herein shall prevent the payment in good faith by the Chamber, of reasonable and proper remuneration to any officer or servant of the Chamber or to any Member of the Chamber for any services actually rendered to the Chamber, nor prevent the payment of interest on money lent by any member of the Chamber nor prevent the payment of out-of-pocket expenses to a member of the Board of Directors.

6. Every Member of the Chamber undertakes to contribute such amount as may be required (not exceeding £2 (two Pounds Sterling)) to the Chamber's assets if it should be wound up while he is a Member or within one year after he ceases to be a Member, for payment of the Chamber's debts and liabilities contracted before he ceased to be a Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
7. If after winding up or dissolution of the Chamber, there remains, after the satisfaction of all its debts and liabilities any property whatsoever which otherwise would be available to the Members generally, the same shall not be paid to or distributed among the Members of the Chamber, but shall be transferred on its winding up either to some other Institution or Institutions, having objects similar to the objects of the Chamber, to be determined by the Members of the Chamber at or before the time dissolution, and so far as effect cannot be given to such provision, to another body the objects of which are the promotion of charity and anything incidental or conclusive thereto.

We, the several persons whose names and addresses are subscribed are desirous of being formed into a company pursuant to this Memorandum of Association.

NAMES AND ADDRESSES OF SUBSCRIBERS

Paul M. Beza
10 Surrey House,
Eton Place
Brighton

PAUL BEZA

Brittain Engineering Limited
PO Box 367
509 Footscray Road
London
SE93UJ

ANNE-MARIE MARTIN

Dated

27-05-1996

Witness to the above signatures

Beryl Thorp
PO Box 367
509 Footscray Road
London
SE93UJ

BERYL THORP