

COMPANIES ACTS 1963 TO 2005

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
ZAMANO PUBLIC LIMITED COMPANY

1. The name of the Company is ZAMANO PUBLIC LIMITED COMPANY.

2. The objects for which the Company is established are:

(A) To carry on the business of a holding, management and investment company and to improve, develop, hold as an investment and undertake the management of any property, real or personal, or any interest therein as owners, trustees, agents or otherwise and generally to acquire, hold, deal in, dispose of or turn to account any lands, buildings, estates, plant and equipment, commodities, options, shares, stocks, debentures, bonds, loans, annuities, investments and securities of any description, businesses, policies of insurance, patents and licences and other such property or rights for or on behalf of any company, whether subsidiary or not; to provide accounting, company secretarial and general office services and to act as brokers of and agents for and distributors of goods and services of all kinds, to tender for and to place contracts and investments on behalf of any person, firm or company, to co-ordinate and administer the policies and trading activities of any companies with which the company may be associated, and generally to act as financiers, concessionaires, factors, capitalists and to guarantee and secure the payment of money or performance or fulfilment of contracts and obligations by any company, firm or person and to advance money and lend assets of any description, with or without security and on such terms and in such manner as may from time to time seem expedient.

(B) To undertake and carry on and execute all kinds of financial, commercial, trading, manufacturing and other operations, and to carry on any other business which may seem to be capable of being conveniently carried on in connection with any of these objects, or calculated directly or indirectly to enhance the value of or facilitate the realisation of or render profitable, any of the Company's property or rights.

(C) To acquire by purchase, lease, sub-lease, exchange, hire or licence or otherwise, and hold for any estate or interest, and to take options over any lands, buildings, water, wells, streams, easements, rights, privileges, concessions, machinery, plant, stock-in-trade and any real, personal, heritable, or movable property of any kind which may appear to be necessary convenient for the Company's business or for developing or utilising any of the Company's property.

(D) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any

person, firm or company in doing any of the things aforesaid, and to work, manage and control the same, or join with others in so doing.

(E) To apply for, purchase or by other means acquire and protect, prolong and renew, in any part of the world, any patents, patent rights, brevets d'invention, licences, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under, or grant rights or privileges in respect of the same, and to expend money in experimenting upon testing, and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.

(F) To acquire and undertake the whole or any part of the business, goodwill 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 any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm or company, and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(G) To manage, supervise and control, or to take part in the management, supervision or control of, any company or undertaking in which the Company is interested by reason of shareholding or otherwise, and for that purpose to appoint and remunerate any Directors, accountants or other experts or agents.

(H) To improve, manage, cultivate, develop, 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.

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

(J) To lend and advance money or give credit to any persons, firms or Companies and to guarantee, grant indemnities in respect of, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future), goodwill and uncalled capital of the Company or by both such methods, the performance of the contracts or obligations of and the repayment or payment of the principal amounts of any premiums, interest and dividends on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company as defined by Section 155 of the Companies Act, 1963 or another subsidiary as defined by the said Section of the Company's holding company or otherwise associated with the company in business notwithstanding the fact that the Company may not receive any consideration, advantage or benefit, direct or indirect from entering into such guarantee or other arrangement or transaction contemplated therein.

(K) 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 (perpetual or otherwise), 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.

(L) 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.

(M) To apply for, promote and obtain any Act of the Oireachtas, provisional order or licence of the appropriate Minister, or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the Company's interests.

(N) To enter into any arrangements with any governments or authorities (supreme, municipal, local or otherwise), or any corporations, companies 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, corporation, company or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.

(O) To purchase or otherwise acquire for cash or by the issue of shares or debentures or debenture stock, or partly for cash, and partly for shares or debentures or debenture stock, and to sell, lease, let, sublet, exchange, dispose, surrender, let on rent, share of profit, royalty or otherwise, grant options over, mortgage, charge, convert, turn to account, dispose of and otherwise deal with (whether for good or valuable consideration or otherwise) real and personal property and rights of all kinds, and in particular mortgages, debentures, produce, concessions, options, contracts, patents, annuities, licences, stocks, shares, bonds, policies, book debts, business concerns, goodwill and undertakings and claims, privileges and choses in action of all kinds.

(P) To act as agents or brokers and as trustees for any person, firm or 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, subcontractors or others.

(Q) 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.

(R) 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 stock or securities of this Company.

(S) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's holding or subsidiary company as defined by Section 155 of the Companies Act 1963 or otherwise associated with the Company in business or who are or were at any time directors or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependants of any such persons and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to

be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

(T) To secure or guarantee by mortgage, charge or otherwise the performance and discharge of any contract, obligation or liability of a Company or of any person or corporation with whom or which the Company has dealings or having a business or undertaking in which the Company is concerned or interested whether directly or indirectly.

(U) To promote or concur in promoting any other company for the purpose of acquiring the whole or any part of the business 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 to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(V) To undertake and execute any trusts the undertaking whereof may seem desirable, whether gratuitously or otherwise.

(W) 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.

(X) 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.

(Y) To procure the Company to be registered or recognised in any member State of the European Union and any foreign country or place.

(Z) To redeem, or otherwise acquire in such manner permitted by law and on such terms and in such manner as the Company may think fit any shares in the Company's capital.

It is hereby expressly declared that each sub-clause of this Clause shall be construed independently of the other sub-clauses hereof, 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.

Provided always that the provisions of this Clause shall be subject to the Company obtaining, where necessary, for the purpose of carrying any of its objects into effect, such licence, permit or authority as may be required by law.

3. The liability of the members is limited and the Company is a public limited company.
4. The share capital of the Company is €3,600,000 divided into 3,600,000,000 Ordinary Shares of €0.001 each.