



PRIVATE & CONFIDENTIAL

COPTIC FINANCE / E.S SCHWAB / VOLKSKAS INTERNATIONAL

Draft 1: 24/02/03

14 Aug. 1956 **Canon Hill Trading & Finance Co. Limited**

Extracts from Memorandum of Association

Carry on business as bankers, capitalists, financiers, concessionaries, merchants, merchant bankers, promoters, financial and monetary agents and financial and business efficiency advisors and to undertake and carry on, and execute all kinds of financial, commercial trading and other operations, and to carry on any other business (except the issuing of policies of assurance of human life) which may seem to be capable of being conveniently carried on in connection with any of these objects to facilitate the realisation of the Companies property or rights. To purchase, make advances upon, hold in trust, issue on commission, sell or otherwise deal in any stocks, shares or securities, or coupons and interest on securities, and to act as agent for any of these or similar purposes.

03 Nov. 1958 Certificate of Incorporation on Change of Name

Canon Hill Trading & Finance Co. Limited changed to **E.S. Schwab & Co. Limited**

11 Nov. 1958 Return of Allotments for E.S. Schwab & Co.

Moses Schwab 22, 000

Adelaide Weinberg

Ernest Solomon Schwab 5, 750

Marianne Schwab 5, 750

Ordinary Shares in Forsyte Securities Limited as per particulars filed

29 Sept. 1967 Return of Allotments **E.S. Schwab & Co.**

Coptic Finance Limited 100, 000

14 Nov. 1967 Coptic Finance Annual Return

List of Past & Present Members

Ashbourne Investments Ltd.

Ashbourne Investments Ltd. & Stanley Lionel Prashker

M.C.L. Investments Ltd.

Directors: Philip Fine Chartered Accountant & Director of:-

Coptic Nominees Ltd.

Exico Ltd.

Russell Registrars Ltd.

Central Wagon Co. Ltd. (& subsidiary co's)

Allen West & Co. Ltd.

Staflex International Ltd.

Stanley Lionel Prashker Chartered Accountant & Director of:-

Auto-Magic Car Wash Ltd.

Coptic Nominees Ltd.

Hestan Finance Ltd.

Russell Registrars Ltd.

Raymond Vincent Bell Chartered Accountant & Director of:-

Frank Raymond (Insurance Brokers) Ltd.

Russell Registrars Ltd.

15 Nov. 1967 Audited Accounts for the year ended 30th April 1967 – Coptic Finance Ltd.

Auditors: Wright, Stevens & Lloyd Chartered Accountants

29 Aug. 1968 Audited Accounts for the year ended 30th April 1968 – Coptic Finance Ltd.

Directors: As per 1967 Financials

5. The Company's ultimate holding Company is **Ashbourne Investments Ltd.**

6. The Company has the following principal subsidiaries (all wholly owned):

Coptic (Hire Purchase) Ltd.

Sagrin Finance Ltd.

M.C.L. Finance Ltd.

Coptic Ltd.

J.J.D. Finance Ltd.

E.S. Schwab & Co. Ltd.

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1. The first step in the process is to identify the problem or issue that needs to be addressed. This involves gathering information and understanding the context of the problem.

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Nacel Properties Ltd.
Nasturtium Investments Ltd.
Nasturtium Properties Ltd.
Natch Investments Ltd.
Nimisty Holdings Ltd.
Nimisty Investments Ltd.
Nimisty Properties Ltd.
Noetic Holdings Ltd.
Noetic Investments Ltd.
Noetic Properties Ltd.
Nonet Properties Ltd.
Nonet Investments Ltd.
Nonet Holdings Ltd.
Numerator Investments Ltd.
Oblige Investments Ltd.
Oblige Properties Ltd.
Obtrude Holdings Ltd.
Obtrude Investments Ltd.
Obtrude Properties Ltd.
Octant Holdings Ltd.
Octant Properties Ltd.
Opine Holdings Ltd.
Opine Investments Ltd.
Opine Properties Ltd.
Orchidgrove Holdings Ltd.
Originate Holdings Ltd.
Originate Investments Ltd.
Originate Properties Ltd.
Oust Investments Ltd.
Oust Holdings Ltd.
Oust Properties Ltd.
Outline Investments Ltd.
Outright Holdings Ltd.
Perspex Holdings Ltd.
Perspex Investments Ltd.
Perspex Properties Ltd.
Pertinent Holdings Ltd.
Pertinent Investments Ltd.
Pertinent Properties Ltd.
Polkadot Holdings Ltd.
Polkadot Properties Ltd.
Porchway Properties Ltd.
Pinethorn Investments Ltd.
Propellor Investments Ltd.
Propellor Properties Ltd.
Prosperous Holdings Ltd.
Purplecraft Holdings Ltd.
Redporch Holdings Ltd.
Redporch Investments Ltd.
Redporch Properties Ltd.,
Redshank Investments Ltd.
Redshank Properties Ltd.
Revolution Investments Ltd.
Rosepetal Investments Ltd.
Satisfied Holdings Ltd.
Satisfied Investments Ltd.
Shovelor Investments Ltd.
Silkgrove Holdings Ltd.
Silkgrove Investments Ltd.
Sweepback Holdings Ltd.
Sweepback Investments Ltd.
Sweepback Properties Ltd.
Thesaurus Holdings Ltd.
Thesaurus Investments Ltd.
Thetis Investments Ltd.
Tholos Investments Ltd.
Tholos Property Ltd.
Thorax Holdings Ltd.

Thorax Properties Ltd.
Thorite Holdings Ltd.
Thorite Investments Ltd.
Thorite Properties Ltd.
Thulium Properties Ltd.
Thulium Holdings Ltd.
Ticunen Holdings Ltd.
Ticunen Investments Ltd.
Tonalite Holdings Ltd.
Tonalite Investments Ltd.
Typical Holdings Ltd.
Typical Investments Ltd.
Veratrum Holdings Ltd.
Veratrum Investments Ltd.
Veratrum Properties Ltd.
Verrie Investments Ltd.
Verree Investments Ltd.
Vettern Holdings Ltd.
Vettern Investments Ltd.
Vettern Properties Ltd.
Vidin Investments Ltd.
Vidin Properties Ltd.
Wagtail Holdings Ltd.
Wagtail Investments Ltd.
Wagtail Properties Ltd.
Waxbill Holdings Ltd.
Waxbill Properties Ltd.
Wigeon Holdings Ltd.
Willowthorn Holdings Ltd.
Willowthorn Properties Ltd.
Yellowstone Investments Ltd.
Ananas Investments Ltd.
Apanage Properties Ltd.
Bluepike Holdings Ltd.
Contingent Holdings Ltd.
Correlated Investments Ltd.
Correlated Properties Ltd.
Corkscrew Investments Ltd.
Elmatone Properties Ltd.
Gemmauder Properties Ltd.
Gnostic Holdings Ltd.
Grassbale Properties Ltd.
Greenfinch Properties Ltd.
Greenfinch Holdings Ltd.
Jamboree Investments Ltd.
Numerator Holdings Ltd.
Obtain Holdings Ltd.
Outright Investments Ltd.
Revolution Properties Ltd.
Prosperous Properties Ltd.
Thorax Investments Ltd.
Verree Properties Ltd.
Visible Investments Ltd.
Volo Investments Ltd.
Wigeon Properties Ltd.
Waspring Holdings Ltd.
Merworth Investments Ltd.
Obtain Investments Ltd.
Hanatone Investments Ltd.

SCHEDULE OF DIRECTORSHIPS

COPTIC FINANCE LIMITED

Philip Fine	Coptic Nominees Ltd. Staflax International Ltd. Exico Ltd. Russell Registrars Ltd. Central Wagon Co. Ltd. (and subsidiaries) Allen West & Co. Ltd. \\ Ashbourne Inv. Ltd. & Sub.
Stanley Lionel Prashker	Auto-Magic Car Wash Ltd. Coptic Nominees Ltd. Nestan Finance Ltd. Russell Registrars Ltd. Ashbourne Inv. Ltd. & Sub.
Raymond Vincent Ball	Russell Registrars Ltd. Frank Raymond (Insurance Brokers) Ltd. Coptic Nominees Ltd.

SUBSIDIARIES OF COPTIC FINANCE LTD.

Cedestral Properties Ltd.
~~Fenchest Properties Ltd.~~
 Fertitude Holdings Ltd.
 Juvenesscent Investments Ltd.
 Keolin Holdings Ltd.
 Keolin Properties Ltd.
 Lanitive Holdings Ltd.
 Logical Holdings Ltd.
 Posity Properties Ltd.
~~Keolin Investments Ltd.~~
 Formalist Properties Ltd.

SUBSIDIARIES OF COPTIC FINANCE LTD.

~~Applied Holdings Ltd.~~
 Applied Investments Ltd.
 Applied Properties Ltd.
 Expert Investments Ltd.
 Flank Holdings Ltd.
 Flank Investments Ltd.
~~Kernal Properties Ltd.~~
 Libation Investments Ltd.
 Rannerly Investments Ltd.
~~Rannerly Properties Ltd.~~
 Maidore Holdings Ltd.
 Orderly Investments Ltd.

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SUBSIDIARIES OF COPTIC FINANCE LTD.

Hortative Holdings Ltd.
 Cachinnate Holdings Ltd.
 Cachinnate Investments Ltd.
~~Bedstead Holdings Ltd.~~
 Cadestral Investments Ltd.
 Fount Holdings Ltd.
 Fount Properties Ltd.
 Hortative Investments Ltd.
 Hortative Properties Ltd.
 Heyden Properties Ltd.
 Hummock Holdings Ltd.
 Keepsake Investments Ltd.
 Logical Investments Ltd.
 Logical Properties Ltd.
 Moldore Properties Ltd.
~~Mollusc Holdings Ltd.~~
 Monandrous Investments Ltd.
~~Significant Properties Ltd.~~
~~Fulgent Holdings Ltd.~~
~~Heyden Investments Ltd.~~
~~Geograph Holdings Ltd.~~
 Mollusc Investments Ltd.

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SUBSIDIARIES OF COPTIC FINANCE LTD.

Barment Ltd.
 Calisman Ltd.
 Direct Holdings Ltd.
 Direct Properties Ltd.
 Forbear Investments Ltd.
 Fieldfare Properties Ltd.
 Fledge Holdings Ltd.
 Fledge Investments Ltd.
 Fathom Holdings Ltd.
 Guoden Ltd.
 Guofan Ltd.
 Guogart Ltd.
 Guogil Ltd.
 Guomern Ltd.
 Knigast Ltd.
 Knipane Ltd.
 Material Investments Ltd.
 Material Properties Ltd.
 Moisty Holdings Ltd.
 Mollusc Properties Ltd.
 Molluscus Holdings Ltd.
 Monus Investments Ltd.
 Monochard Investments Ltd.
 Moorist Ltd.
 Ruegart Ltd.
 Ruegil Ltd.
 Ruesta Ltd.
 Ruegart Ltd.
~~Ruegart Ltd.~~
 Krupane Ltd.

Alidad Holdings Ltd.
 Alidad Properties Ltd.
 Amidane Holdings Ltd.
 Ananas Holdings Ltd.
 Amidane Investments Ltd.
 Amidane Properties Ltd.
 Ampulla Holdings Ltd.
 Ampulla Properties Ltd.
 Inagogue Holdings Ltd.
 Inagogue Investments Ltd.
 Inagogue Properties Ltd.
 Inatta Investments Ltd.
 Inanas Properties Ltd.
 Aponage Holdings Ltd.
 Aponage Investments Ltd.
 Aphelion Investments Ltd.
 Aphelion Properties Ltd.
 Aphelion Holdings Ltd.
 Aphasia Investments Ltd.
 Aphyllous Properties Ltd.
 Blackhawk Investments Ltd.
 Conbar Holdings Ltd.
 Conbar Properties Ltd.
 Capable Holdings Ltd.
 Capable Investments Ltd.
 Captious Holdings Ltd.
 Captious Investments Ltd.
 Complaisant Investments Ltd.
 Complaisant Properties Ltd.
 Correlated Holdings Ltd.
 Consistent Holdings Ltd.
 Consistent Investments Ltd.
 Contingent Investments Ltd.
 Contingent Properties Ltd.
 Dangle Holdings Ltd.
 Dangle Investments Ltd.
 Dated Holdings Ltd.
 Devoted Investments Ltd.
 Devoted Properties Ltd.
 Dextrous Investments Ltd.
 Direct Investments Ltd.
 Diamond Investments Ltd.
 Elastone Holdings Ltd.
 Elastone Investments Ltd.
 Expensive Holdings Ltd.
 Experience Holdings Ltd.
 Concroft Properties Ltd.
 Dated Properties Ltd.
 Devoted Holdings Ltd.
 Dextrous Properties Ltd.
 Existent Holdings Ltd.
 Expensive Investments Ltd.
 Experience Investments Ltd.
 Experience Properties Ltd.
 Fitted Investments Ltd.
 Fitting Properties Ltd.
 Flamcroft Investments Ltd.
 Flamcroft Properties Ltd.
 Foursomes Holdings Ltd.
 Foursomes Investments Ltd.
 Foresomes Properties Ltd.
 Frontpath Holdings Ltd.
 Frontpath Investments Ltd.
 Frontpath Properties Ltd.
 Fuchsia Holdings Ltd.
 Fuchsia Properties Ltd.
 Fulfil Investments Ltd.
 Fulfil Properties Ltd.
 Gardenpath Holdings Ltd.
 Gardenpath Investments Ltd.
 Gnomon Holdings Ltd.
 Gnostic Investments Ltd.
 Gonfalon Holdings Ltd.
 Gonfalon Properties Ltd.
 Gonfalonier Holdings Ltd.
 Gonfalonier Properties Ltd.
 Goosehawk Properties Ltd.
 Goulard Holdings Ltd.
 Goulard Investments Ltd.
 Hanstone Holdings Ltd.
 Hanstone Properties Ltd.
 Hedgehog Investments Ltd.
 Hedgehog Properties Ltd.
 Hollyleaf Investments Ltd.
 Image Holdings Ltd.
 Image Investments Ltd.
 Image Properties Ltd.
 Immeuse Properties Ltd.
 Immortal Holdings Ltd.
 Immortal Investments Ltd.
 Immortal Properties Ltd.
 Immovable Investments Ltd.
 Immovable Properties Ltd.
 Incamidine Holdings Ltd.
 Incamidine Properties Ltd.
 Incipient Holdings Ltd.
 Incipient Properties Ltd.
 Incisive Holdings Ltd.
 Incisive Investments Ltd.
 Incondite Holdings Ltd.
 Ingenious Holdings Ltd.
 Ingenious Investments Ltd.
 Inimitable Investments Ltd.
 Inimitable Properties Ltd.
 Iristone Holdings Ltd.
 Iristone Investments Ltd.
 Jamboree Properties Ltd.
 Jamboree Holdings Ltd.
 Hollyleaf Holdings Ltd.
 Numerator Properties Ltd.
 Japonica Holdings Ltd.
 Vasepring Properties Ltd.
 Lasque Investments Ltd.
 Latestone Holdings Ltd.
 Latestone Investments Ltd.
 Latestone Properties Ltd.
 Launcer Holdings Ltd.
 Immense Investments Ltd.
 Launcer Investments Ltd.
 Launcer Properties Ltd.
 Laworth Holdings Ltd.
 Laworth Investments Ltd.
 Leaderette Investments Ltd.
 Lupingrove Investments Ltd.
 Lupingrove Properties Ltd.
 Melodic Properties Ltd.
 Melodic Holdings Ltd.
 Mellow Holdings Ltd.
 Mellow Investments Ltd.
 Menworth Holdings Ltd.
 Menworth Properties Ltd.
 Murege Holdings Ltd.
 Murege Investments Ltd.
 Murege Properties Ltd.
 Nacelle Investments Ltd.
 Nacel Holdings Ltd.
 Nacel Properties Ltd.
 Nasturtium Investments Ltd.
 Nasturtium Properties Ltd.
 Nautch Investments Ltd.
 Nimiety Holdings Ltd.
 Nimiety Investments Ltd.
 Nimiety Properties Ltd.
 Nostic Holdings Ltd.
 Nostic Investments Ltd.
 Nostic Properties Ltd.
 Nonet Properties Ltd.
 Nonet Investments Ltd.
 Nonet Holdings Ltd.
 Numerator Investments Ltd.
 Oblige Investments Ltd.
 Oblige Properties Ltd.
 Obtrude Holdings Ltd.
 Obtrude Investments Ltd.
 Obtrude Properties Ltd.
 Octant Holdings Ltd.
 Octant Properties Ltd.
 Opine Holdings Ltd.
 Opine Investments Ltd.
 Opine Properties Ltd.
 Orchidgrove Holdings Ltd.
 Originate Holdings Ltd.
 Originate Investments Ltd.
 Originate Properties Ltd.
 Oust Investments Ltd.
 Oust Holdings Ltd.
 Oust Properties Ltd.
 Outline Investments Ltd.
 Outright Holdings Ltd.
 Perspex Holdings Ltd.
 Perspex Investments Ltd.
 Perspex Properties Ltd.
 Pertinent Holdings Ltd.
 Pertinent Investments Ltd.
 Pertinent Properties Ltd.
 Polkadot Holdings Ltd.
 Polkadot Properties Ltd.
 Porthway Properties Ltd.
 Pinethorn Investments Ltd.
 Propellor Investments Ltd.
 Propellor Properties Ltd.
 Prosperous Holdings Ltd.
 Purplecraft Holdings Ltd.
 Redporch Holdings Ltd.
 Redporch Investments Ltd.
 Redporch Properties Ltd.
 Redshank Investments Ltd.
 Redshank Properties Ltd.
 Revolution Investments Ltd.
 Rosepetal Investments Ltd.
 Satisfied Holdings Ltd.
 Satisfied Investments Ltd.
 Shovelor Investments Ltd.
 Silkgrove Holdings Ltd.
 Silkgrove Investments Ltd.
 Sweepback Holdings Ltd.
 Sweepback Investments Ltd.
 Sweepback Properties Ltd.
 Thesaurus Holdings Ltd.
 Thesaurus Investments Ltd.
 Thetis Investments Ltd.
 Tholos Investments Ltd.
 Tholos Property Ltd.
 Thorax Holdings Ltd.

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Thorax Properties Ltd.
Thorite Holdings Ltd.
Thorite Investments Ltd.
Thorite Properties Ltd.
Thulium Properties Ltd.
Thulium Holdings Ltd.
Ticunan Holdings Ltd.
Ticunan Investments Ltd.
Tonalite Holdings Ltd.
Tonalite Investments Ltd.
Typical Holdings Ltd.
Typical Investments Ltd.
Veratrum Holdings Ltd.
Veratrum Investments Ltd.
Veratrum Properties Ltd.
Verrie Investments Ltd.
Verrie Investments Ltd.
Vettern Holdings Ltd.
Vettern Investments Ltd.
Vettern Properties Ltd.
Vidin Investments Ltd.
Vidin Properties Ltd.
Wagtail Holdings Ltd.
Wagtail Investments Ltd.
Wagtail Properties Ltd.
Waxbill Holdings Ltd.
Waxbill Properties Ltd.
Wigson Holdings Ltd.
Willowthorn Holdings Ltd.
Willowthorn Properties Ltd.
Yellowstone Investments Ltd.
~~Amase Investments Ltd.~~
~~Amase Properties Ltd.~~
~~Bluepine Holdings Ltd.~~
Contingent Holdings Ltd.
~~Correlated Investments Ltd.~~
~~Correlated Properties Ltd.~~
~~Coskore Investments Ltd.~~
Elmstone Properties Ltd.
~~Gannade Properties Ltd.~~
~~Gaetie Holdings Ltd.~~
Grassbale Properties Ltd.
~~Greenfinch Properties Ltd.~~
~~Greenfinch Holdings Ltd.~~
~~Imbros Investments Ltd.~~
~~Numaret Holdings Ltd.~~
Obtain Holdings Ltd.
~~Outright Investments Ltd.~~
~~Revolution Properties Ltd.~~
~~Prosperous Properties Ltd.~~
~~Thorax Investments Ltd.~~
~~Verris Properties Ltd.~~
Visible Investments Ltd.
Volo Investments Ltd.
~~Vigson Properties Ltd.~~
~~Wagtail Holdings Ltd.~~
Worworth Investments Ltd.
Obtain Investments Ltd.
Henstone Investments Ltd.
J.J.D. Finance Ltd.
M.C.L. Finance Ltd.
Sagrin Finance Ltd.
Coptic (Hire Purchase) Ltd.
E.S. Schwab & Co. Ltd.
Wisburn Ltd.
Forsythe Securities Ltd.
Coptic Ltd.