

**THE COMPANIES ACTS 1931 to 2004**

**ISLE OF MAN**

**A COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**TAU CAPITAL PLC**

1. The name of the Company is **TAU CAPITAL PLC**.
2. The Company is a public company.
3. The liability of the members is limited.
4. Restrictions, if any, on the exercise of the rights, powers and privileges of the Company:-  
  
None unless and until decided upon by Special Resolution of the Company in accordance with Section 6 of the Companies Act 1986.
5. The share capital of the Company is £2,000 divided into 200,000 shares of £0.01 each.

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 registration and of matters precedent and incidental thereto have been complied with.

Names and Addresses of Subscribers	Signatures	Number of Shares taken
Mann Management Consultants Limited IOMA House Hope Street Douglas Isle of Man IM1	____ P. Scales _____	ONE
Mann Management Securities Limited IOMA House Hope Street Douglas Isle of Man IM1	____ P. Scales _____	ONE

Dated this 30th day of March 2007

Witness to the above signatures

J.M. Killip  
17 Glen View Road  
Onchan  
Isle of Man