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15 MAY 2000

**THE LIMITED LIABILITY COMPANIES ACT 1996**

**ISLE OF MAN**

**ARTICLES OF ORGANISATION**

**OF**

**BROADSHEET LLC**

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**THE LIMITED LIABILITY COMPANIES ACT 1996****ISLE OF MAN****ARTICLES OF ORGANISATION****OF****BROADSHEET LLC**

1. In these Articles "the Act" means the Limited Liability Companies Act 1996 of the Isle of Man, as may be amended from time to time.

"the LLC" means this Limited Liability Company

"Operating Agreement" means any agreement between the Members of the LLC with respect to the internal governance and operations of the LLC.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in visible form.

The masculine gender shall include the feminine and neutral genders.

When any provision of the principal Act is referred to the reference is to that provision as modified by any statute for the time being in force.

Unless the context otherwise requires, expressions defined in the principal Act or any statutory modification thereof in force at the date at which these regulations become binding on the LLC shall have the meanings so defined.

2. The Name of the LLC is Broadsheet LLC
3. Subject as hereinafter provided, the LLC shall be wound up upon the unanimous written agreement of all the Members.
4. The first Registered Agent of the LLC shall be :

Bertram Arthur Reginald Newton FCCA  
Suite 1, Empress House,  
Empress Drive, Douglas,  
Isle of Man.

5. The first Members of the LLC shall be :
  - i) Oxford International Holdings SA  
PO Box 4297  
Bank of Boston Building 8<sup>th</sup> Floor  
Panama 5

ii) Berkshire International Holdings SA  
PO Box 4297  
Bank of Boston Building 8<sup>th</sup> Floor  
Panama 5

6. The total amount of cash, and description and agreed value of property other than cash, contributed by the Members of the LLC at the date hereof, is as follows :

Name of Member	Cash Contributed	Description of Property Contributed	Value of Property Contributed	Total Value Contributed	Percentage Share
Oxford International Holdings SA	£100 . 00	Cash	None	£100 . 00	50 %
Berkshire International Holdings SA	£100 . 00	Cash	None	£100 . 00	50 %

7. No additional contributions have been agreed upon as at the date hereof
8. Future additional contributions may be made by Members from time to time subject to the acceptance of such additional contributions by unanimous resolution in writing of all the Members for the time being.
9. Additional Members may be admitted from time to time PROVIDED THAT no such additional Member shall be admitted other than by unanimous resolution in writing of all the Members for the time being.
10. Upon the occurrence of the death, retirement, resignation, expulsion, dissolution of a member or occurrence of any other event which terminates the continued membership of a member in the LLC the remaining Members shall have the right and may resolve to continue to carry on its business as if no obligation to wind up the LLC had ever occurred and in that event the remaining Members shall enter into an agreement to continue the business of the company and enter into a legally binding agreement with the former member, his agent or personal representatives for the purchase of his interest in the company and must deliver a notice to the Chief Registrar as provided in Section 28(2) of the Act PROVIDED that no such resolution shall have any force or validity unless it is unanimously resolved in writing by all the remaining Members for the time being.
11. A Member may receive out of the property of the LLC repayment of a part of his capital contribution but no such repayment shall be made other than by unanimous resolution in writing of the Members for the time being and PROVIDED THAT no such repayment shall be made unless either all liabilities of the LLC have been paid or there remains property of the LLC sufficient to meet all liabilities and obligations of the LLC as they fall due.
12. The Members of the LLC may elect one or more persons to act as a Manager of the LLC pursuant to Section 17(3) of the Act upon such terms and with such delegated authority as they may resolve unanimously in writing.

We, the several persons whose names and addresses are set out hereunder, are desirous of being formed into a Limited Liability Company in pursuance of these Articles of Organisation

Names, Addresses and Descriptions of Founding Members

Oxford International Holdings SA  
PO Box 4297, Bank of Boston Building 8<sup>th</sup> Floor,  
Panama 5  
Limited Company

For and on behalf of Oxford International Holdings SA

..... P. M. Wally .....

Berkshire International Holdings SA  
PO Box 4297, Bank of Boston Building 8<sup>th</sup> Floor,  
Panama 5  
Limited Company

For and on behalf of Berkshire International Holdings SA

..... A. G. W. Bunt .....

Dated this 12<sup>th</sup> day of May 2000

~~..... [Signature] .....~~  
Witness to the above signatures

Dated this 12<sup>th</sup> day of May 2000

..... [Signature] .....

Signed by the person forming the LLC:

DOCUMENT PROCESSED	
INITIAL	DATE
<u>HP</u>	16/5/00