

No. 998511

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of Association

OF

DUNCAN LAWRIE LIMITED

Incorporated the 31st day of December, 1970

TUESDAY



\*A4B5PA21\*

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07/07/2015

#192

COMPANIES HOUSE

SLAUGHTER AND MAY

35 BASINGHALL STREET,

LONDON, EC2V 5DB

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**THE COMPANIES ACTS 1985 TO 1989**

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***COMPANY LIMITED BY SHARES***

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**MEMORANDUM OF ASSOCIATION**

OF

**DUNCAN LAWRIE LIMITED**

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- 1 The name of the Company is "DUNCAN LAWRIE LIMITED"
- 2 The Registered Office of the Company will be situate in England
- 3 The objects for which the Company is established are -
  - (1) To carry on in all parts of the world the business of banking in all its aspects and to transact and do all matters and things incidental thereto, or which may at any time hereafter, at any place where the Company carries on business, be usual in connection with the business of banking or dealing in money or securities for money
  - (2) To receive moneys on deposit, current account or otherwise, with or without allowance of interest, and otherwise to borrow, raise or take up money and to lend or advance money or grant or provide credit or financial accommodation, with or without security, to such persons and on such terms as may be deemed expedient

The maximum amount that the Company may lend or advance or provide by way of credit or financial accommodation, with or without security, in accordance with this Object shall be limited, at any time, to the aggregate of the issued share capital and reserves of the Company save that this limitation shall not apply to amounts lent or advanced or provided by way of credit or financial accommodation by way of -

    - (i) deposits with or certificates of deposits or debt securities issued by financial institutions or sovereign states approved by the Company and/or,
    - (ii) loans financed by deposits held as security and/or,
    - (iii) loans secured by a guarantee from a financial institution approved by the Company and/or,
    - (iv) undrawn exposures from the issue of credit facilities to customers "
  - (3) To issue letters of credit, circular notes, certificates of deposit, bank notes, bills, drafts and other instruments and securities, whether to bearer or otherwise, and whether providing for payment of money or the delivery of bullion or otherwise, and to make the same or any of them assignable free from equities
  - (4) To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes and other negotiable or transferable instruments

- (5) To discount, buy, sell, broke and deal in securities and investments of all kinds, bills of sale, bills of lading, coupons, drafts, warrants, debentures, scrip and other instruments and securities whether transferable or negotiable or otherwise and to buy, sell, broke and deal in bullion and specie, to underwrite, subscribe for, guarantee the subscription of, purchase or otherwise acquire and sell, dispose of, issue on commission and deal in shares, stocks, funds, debentures, debenture stocks, bonds, securities, obligations and other investments, rights and interests of all kinds, to negotiate loans and advances, to effect credit guarantees or credit insurance, and to receive money, securities, title deeds, and other valuables on deposit or for safe custody or otherwise and to collect and transmit moneys or securities.
- (6) To act as investment and financial advisers and generally to carry on and transact every kind of banking, mercantile, broking, financial, guarantee or agency business
- (7) To aid any government or state, or any municipal or other body politic or corporate, or company, or association, or individuals with capital credit, means or resources for the prosecution of any works, undertakings, projects, or enterprises.
- (8) To acquire and hold any shares, stock, funds, debentures, debenture stocks, bonds, securities, obligations and other investments, rights and interests of all kinds of or in any company or companies, and co-ordinate, finance and manage all or any part of the businesses and operations of any such companies.
- (9) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the foregoing objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property or rights and to carry on any other business which may be carried on by or be within the objects of any company for the time being a subsidiary of the Company as that expression is defined by section 154 of the Companies Act 1948.
- (10) To act as and undertake the duties of an executor or administrator of estates, trustee of wills and settlements, and of trust deeds or other instruments constituting debentures, debenture stocks, bonds and other securities,

and to act as and undertake the duties of a custodian trustee, a trustee for charitable or other institutions, a trustee for pension, benevolent or other funds, and as manager or director of businesses or companies whether limited or unlimited, and generally to act in a fiduciary capacity of any sort including the undertaking of all duties normally undertaken by a trust corporation and either with or without remuneration

- (11) To acquire for any estate or interest and to take options over, construct and develop any property, real or personal, or rights of any kind which may appear to be necessary or convenient for any business of the Company including shares and other interests in any company and to sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with any such properties or rights.
- (12) To enter into any arrangements with any governments or authorities, supreme, municipal, local, or otherwise that may seem conducive to the Company's objects, or any of them, and to obtain from any such government or authority any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise, and comply with any such arrangements, rights, privileges and concessions.
- (13) To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee the payment of any principal moneys, premiums, interest and other moneys secured by or payable under any obligations or securities and the payment of dividends and premiums on, and the repayment of the capital of, stocks and shares of all kinds and descriptions
- (14) To invest any moneys of the Company not immediately required for the purposes of the business of the Company in such investments and in such manner as may from time to time be determined, and to hold, sell or otherwise deal with such investments
- (15) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with, or to co-operate or participate in any way with, or assist or subsidise any company or person carrying on or proposing to carry on any business or activity within the objects of the Company.

- (16) To borrow and raise money and secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company or by the creation and issue of debentures, debenture stock or other obligations or securities of any description and whether with or without the Company receiving any consideration to guarantee, 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) and uncalled capital of the Company or by trust deed or by other assurance or by any of such methods and whether severally or jointly with any other person, firm or company the performance of the obligations and the payment of the capital or principal of and dividends or interest and premiums on any securities undertaken or issued by any person, firm or company.
- (17) To sell, exchange, mortgage, let on rent, share or profit, royalty or otherwise, grant licences, easements, options, servitudes and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares, debentures, or other obligations or securities, whether fully or partly paid up, of any other company.
- (18) To obtain or acquire by application, purchase, licence or otherwise, and to exercise and use and grant licences to others to exercise and use patent rights, brevets d'invention, concessions or protection in any part of the world for any invention, mechanism or process, secret or otherwise, and to disclaim, alter or modify such patent rights or protection, and also to acquire, use and register trade marks, trade names, registered or other designs, rights of copyright or other rights or privileges in relation to any business for the time being carried on by the Company
- (19) To give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscription of, or otherwise assisting in the issue of, any shares, debentures or other securities of the Company or in or about the formation of the Company or the conduct of its business

- (20) To establish or promote, or concur or participate in establishing or promoting any company the establishment or promotion of which shall be considered desirable in the interests of the Company and to subscribe for, underwrite purchase or otherwise acquire the shares, stocks and securities of any such company
- (21) To procure the registration, recognition or incorporation of the Company in or under the laws of any place outside England and to make any investments or deposits and to comply with any conditions necessary or expedient in order to enable the Company to carry on business in any country, state or place abroad and to establish or guarantee local companies or branch offices constituted or regulated under or by local laws for the purpose of carrying on any business or activity within the objects of the Company.
- (22) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object, or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its Members.
- (23) To grant annuities, pensions or gratuities to or to make payments for or towards the insurance of any officers or employees or former officers or former employees of the Company, or of its predecessors in business or of its holding company or subsidiary companies (if any), or to the relations, connections or dependants of any such persons, and to establish or support any associations, institutions, clubs, building and housing schemes, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or its Members.
- (24) To act as secretaries, managers, registrars or transfer agents and to keep for any company, Government authority, or body, any register relating to any stocks, funds, shares, or securities, and to undertake any duties in relation to the registration of transfers, the issue of certificates, or otherwise.
- (25) To distribute any of the property of the Company among its members in specie or kind.
- (26) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through

trustees, agents or otherwise and either alone or in conjunction with others

- (27) To do all such other things as may be considered incidental or conducive to the attainment of the above objects or any of them

And it is hereby declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and that the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in anywise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company

4 The liability of the Members is limited

5 The share capital of the Company is £30,000,000 divided into 30,000,000 shares of £1 each, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions \*

\* Increased to £30,000,000 on 30<sup>th</sup> June 2008 by the creation of 10,000,000 shares of £1 each

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names

NAMES ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
J R BEAVEN, 35, Basinghall Street, London, E C 2 <i>Solicitor</i>	One
R MONTAGUE-JOHNSTONE, 35, Basinghall Street, London, E C.2. <i>Solicitor.</i>	One

DATED the 17th day of December, 1970

WITNESS to the above Signatures. —

P M PAGNAMENTA  
35, Basinghall Street,  
London, E.C 2  
*Solicitor's Articled Clerk*



## THE COMPANIES ACTS 1948 to 1967

## COMPANY LIMITED BY SHARES

## Articles of Association

OF

## DUNCAN LAWRIE LIMITED

## TABLE A

1 The Company is a private company and, subject as hereinafter provided, the regulations contained in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A"), together with the regulations hereinafter contained, shall be the regulations of the Company.

2 Paragraphs 22, 28, 75, <sup>76,</sup> 79, 84 and 89 to 97 (inclusive) of Part I of Table A shall not apply to the Company

## BUSINESS

3 Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with the same.

4 The registered office of the Company shall be at such place in England as the Directors shall from time to time appoint

## SHARE CAPITAL

5 All shares, whether in the original<sup>1</sup> or any increased capital, shall be under the control of the Directors, who may allot, grant options over, or otherwise dispose of the same to such persons, at

such times and for such consideration, and upon such terms and conditions as they may determine, but so that no shares shall be issued at a discount except in accordance with section 57 of the Act

#### LIEN

6 In paragraph 11 of Part I of Table A the words "(not being a fully paid share)" and the words "(other than fully paid shares)" shall be omitted.

#### TRANSFER OF SHARES

7 The instrument of transfer of a share shall be signed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof Provided that in the case of a partly paid share the instrument of transfer must also be signed by the transferee

#### GENERAL MEETINGS

8 In paragraph 54 of Table A the words "meeting shall be dissolved" shall be substituted for "members present shall be a quorum"

9 In paragraph 58 (b) of Table A the words "one member" shall be substituted for "three members"

#### DIRECTORS

10 Unless and until otherwise determined by Ordinary Resolution of the Company in General Meeting the number of Directors shall not be less than two. The first Directors shall be determined in writing by the subscribers of the Memorandum of Association

11 Subject to paragraph 88 of Part I of Table A each Director shall remain in office until removed by memorandum in writing signed by the holder or holders of a majority in nominal value of the issued share capital for the time being of the Company and sent by post to or left at the Registered Office for the time being of the Company or by an Ordinary Resolution of the Company in General Meeting

12 The holder or holders of a majority in nominal value of the issued share capital for the time being of the Company may at any time and from time to time by memorandum in writing signed by him or them and sent by post to or left at the Registered Office for the time being of the Company, or the Company may at any time

and from time to time by Ordinary Resolution in General Meeting, appoint any person to be a Director either to fill a vacancy or as an addition to the existing Board. Any Director so appointed shall hold office until he is removed pursuant to Article 11 or his office is vacated under paragraph 88 of Part I of Table A.

13 Without prejudice to Article 12 any casual vacancy in the Board of Directors may be filled up by the Directors and the Directors may at any time and from time to time appoint any person as an additional Director. Any Director appointed under this Article shall hold office until he is removed pursuant to Article 11 or his office is vacated under paragraph 88 of Part I of Table A.

13(A) Each director shall receive, as remuneration for his services, a fee at the rate of £500 per annum. The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

14 A Director may be appointed by the Directors to any executive or other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.

15 (1) No Director or intending Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any contract entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract by reason of such Director holding that office or of the fiduciary relation thereby established.

(2) A Director who is in any way interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with section 199 of the Act.

(3) A Director shall be counted in the quorum present at a meeting and may vote in respect of any contract or arrangement in which he is interested, including his own appointment to any other office or place of profit under the Company.

16 Any Director who, by request, performs special services or goes or resides abroad for any purposes of the Company shall be entitled to receive such extra remuneration, whether by way of salary, commission, percentage of profits, lump sum payment or otherwise as the Directors may determine.

17 Each Director shall have the power to nominate (1) any other Director, or (2) any person approved for that purpose by the other Directors, to act as alternate Director during his absence, and at his discretion to remove such alternate Director, and on such

appointment being made the alternate Director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, whilst so acting, shall exercise and discharge all the functions, powers and duties of the Director whom he represents. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. Any nomination under this Article may be given by letter, cable, telegram or telex, and may be delivered at or sent to the Registered Office for the time being of the Company or at or to such other place as the Directors may agree.

18 In paragraph 86 of Part I of Table A the words from "and every director" to the end of the paragraph shall be deleted.

19 The Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital and to issue debentures, debenture stock and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

#### BANKING PRACTICE

20 The Directors shall strictly conform with the deposit objects of the Company as set out in 3(2) of the Memorandum of Association.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

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J. R. BEAVEN,  
35, Basinghall Street,  
London, E C 2.

*Solicitor.*

R MONTAGUE-JOHNSTONE,  
35, Basinghall Street,  
London, E.C 2

*Solicitor*

---

DATED the 17th day of December, 1970

WITNESS to the above Signatures :—

P M PAGNAMENTA,  
35, Basinghall Street,  
London, E C 2

*Solicitor's Articled Clerk*

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By Ordinary Resolution passed on 15th December 1971 the capital of the company was increased to £200,000 divided into 200,000 shares of £1 each

By Ordinary Resolution passed on 20th September 1972 the capital of the company was further increased to £300,000 divided into 300,000 shares of £1 each

By Ordinary Resolution passed on 19th September 1973 the capital of the company was further increased to £400,000 divided into 400,000 shares of £1 each

By Ordinary Resolution passed on 22nd December 1975 the capital of the company was further increased to £1,000,000 divided into 1,000,000 shares of £1 each

By Ordinary Resolution passed on 31st October 1979 the capital of the company was further increased to £2,000,000 divided into 2,000,000 shares of £1 each

By Ordinary Resolution passed on 26th June 1980 the capital of the company was further increased to £2,500,000 by the creation of 500,000 shares of £1 each.

By Ordinary Resolution passed on 19th August 1983 the capital of the company was further increased to £3,500,000 by the creation of 1,000,000 shares of £1 each

By Ordinary Resolution passed on 30th November 1984 the capital of the company was further increased to £5,000,000 by the creation of 1,500,000 shares of £1 each

By Ordinary Resolution passed on 4th June 1985 the capital of the company was further increased to £8,000,000 by the creation of 3,000,000 shares of £1 each

By Ordinary Resolution passed on 1st May 1986 the capital of the company was further increased to £10,000,000 by the creation of 2,000,000 shares of £1 each.

NOTE cont/d

By Ordinary Resolution passed on 3rd August 1988 the capital of the company was further increased to £15,000,000 by the creation of 5,000,000 shares of £1 each.

By Ordinary Resolution passed on 16th May 1991 the capital of the company was further increased to £20,000,000 by the creation of 5,000,000 shares of £1 each.

By Ordinary Resolution passed on 30<sup>th</sup> June 2008 the capital of the company was further increased to £30,000,000 by the creation of 10,000,000 shares of £1 each.