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COMPANIES FORM No. 12

**Statutory Declaration of compliance
with requirements on application
for registration of a company****12**Please do not
write in
the margin

Pursuant to section 12(3) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

For official use

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02496185

Name of company

* **CARGILL FINANCIAL SERVICES CORPORATION LIMITED*** insert full
name of CompanyI, **JOHN CHRISTOPHER REYNOLDS**of **3 SHORTLANDS****LONDON W6 8RT**† delete as
appropriate

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company]†
[person named as director or secretary of the company in the statement delivered to the registrar
under section 10(2)]† and that all the requirements of the above Act in respect of the registration of the
above company and of matters precedent and incidental to it have been complied with,
And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835

Declared at 16, St. James's Park RoadLondon W6 1RBthe 10 day of AprilOne thousand nine hundred and 1990before me 16, St. James's Park Road

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.

Declarant to sign below

Presenter's name address and
reference (if any):

Company Secretary
Cargill UK Limited
3 Shortlands
London W6 8RT

For official Use
New Companies Section

Post room

9 APR 1990

Journals
24/01/90 10:11

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COMPANIES FORM No. 10

10**Statement of first directors
and secretary and intended
situation of registered office**Please do not
write in
this margin

Pursuant to section 10 of the Companies Act 1985

To the Registrar of Companies

Please complete
legibly, preferably
in black type, or
bold block lettering

For official use

Name of company

* Insert full name
of company* **CARGILL FINANCIAL SERVICES CORPORATION LIMITED**

The intended situation of the registered office of the company on incorporation is as stated below

3 SHORTLANDS**LONDON**Postcode **W6 8RT**If the memorandum is delivered by an agent for the subscribers of the
memorandum please mark 'X' in the box opposite and insert
the agent's name and address below

Postcode

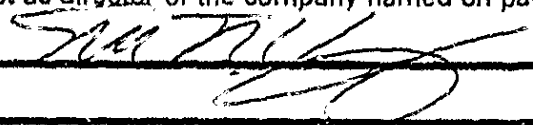
Number of continuation sheets attached (see note 1)

Presenter's name address and
reference (if any):**Company Secretary
Cargill UK Limited
3 Shortlands
W6 8RT**For official Use
General Section

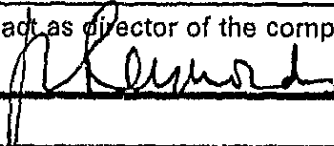
Post room

The name and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Please do not write in this margin

Name (note 3) WILLIAM WARD VEAZEY		Business occupation DIRECTOR	
Previous name(s) (note 3)		Nationality	
Address (note 4) 29 PALACE GATE		U.S.A.	
LONDON		Date of birth (where applicable) (note 6)	
Postcode W6 5LY			
Other directorships †			
I consent to act as director of the company named on page 1			
Signature 		Date 20/3/90	

† enter particulars of other directorships held or previously held (see note 5) If this space is insufficient use a continuation sheet


Name (note 3) JOHN CHRISTOPHER REYNOLDS		Business occupation SOLICITOR	
Previous name(s) (note 3)		Nationality	
Address (note 4) 155 CASTELNAU		BRITISH	
LONDON		Date of birth (where applicable) (note 6)	
Postcode SW13 9EW			
Other directorships †			
I consent to act as director of the company named on page 1			
Signature 		Date 6/4/90	

Name (note 3)		Business occupation	
Previous name(s) (note 3)		Nationality	
Address (note 4)		Date of birth (where applicable) (note 6)	
Postcode			
Other directorships †			
I consent to act as director of the company named on page 1			
Date			

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold black lettering

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Name (notes 3 & 7)		
JOHN CHRISTOPHER REYNOLDS		
Previous name(s) (note 3)		
Address (notes 4 & 7)		
155 CASTLENAU		
LONDON	Postcode	SW13 9FW
I consent to act as secretary of the company named on page 1		
Signature		Date 6/4/90

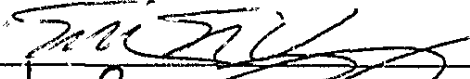
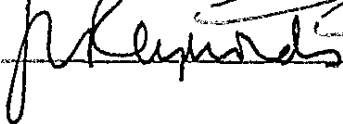
Name (notes 3 & 7)		
Previous name(s) (note 3)		
Address (notes 4 & 7)		
	Postcode	
I consent to act as secretary of the company named on page 1		
Signature	Date	

delete if the form is
signed by the
subscribers

Signature of agent on behalf of subscribers	Date
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delete if the form is
signed by an agent on
behalf of the
subscribers.

All the subscribers
must sign either
personally or by a
person or persons
authorised to sign
for them

Signed		Date 20/3/90
Signed		Date 6/4/90
Signed		Date
Signed		Date
Signed		Date
Signed		Date

THE COMPANIES ACT 1985



PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

02496185

CARGILL FINANCIAL SERVICES CORPORATION LIMITED

1. The Company's name is Cargill Financial Services Corporation Limited.
2. The Company's registered office is to be situated in England and Wales.
3. The objects for which the Company are established are :
 - (A) To carry on the business of dealers and investors in securities of all kinds, investment bankers and investment managers and advisers and to subscribe for, underwrite, or invest the money of the Company or of any other person or persons, buy, hold, sell and deal in or otherwise acquire or dispose of any shares, stocks, bonds, debentures, debenture stock obligations or other securities or investments of any kind whatsoever and wheresoever created and issued (hereinafter referred to as "Securities") of any government, company,

corporation or municipal, local or other body or authority in any part of the world or in any foreign exchange, bullion, commodities or investments of any kind whatsoever or in any futures, options or rights in respect of or interests in any of the foregoing and to deal in, sell, dispose of, subscribe, purchase or re-purchase, underwrite, make advances upon, hold in trust or issue on commission any such securities, foreign exchange, commodities, investments, futures, options, rights or interests and to act as agents, brokers and principals for any of the above or like purposes and for such purposes to become a member of The Securities Association of the United Kingdom and/or any other stock, securities or investment exchange or association anywhere in the world.

- (B) To exercise and enforce all rights and powers conferred by or incident to the ownership of Securities of every kind including without prejudice to the generality of the foregoing all such powers of voting or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.
- (C) To acquire, hold and lease one or more seats in and to acquire and hold one or more memberships in stock or securities exchanges, or other exchanges, trade associations, clearing houses or

associations or otherwise to secure membership privileges therefrom and to acquire and hold membership in any association, membership of which will in any way facilitate the conduct of its business.

- (D) To render advisory, investigatory, investment, managerial or other services to any person, firm, company, trust, public authority or organisation of any kind in connection with the purchase, sale and holding of Securities of every kind, and to solicit orders for and promote dealings in the same.
- (E) To carry on in all parts of the world the business of bankers, money dealers, financiers and commercial agents of every description 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 bankers, money dealers, financiers or commercial agents.
- (F) To discount, negotiate, buy, sell and deal in Government and other bills, bills of exchange, promissory notes, drafts, bills of lading, bonds, warrants, coupons, scrip and other instruments and securities of any kind, whether transferable or negotiable or not, collect bills for bankers, companies and others, receive on deposit or for safe custody or otherwise money, securities, valuables and documents, and collect, transmit, buy and sell money and securities.
- (G) To grant and issue letters of credit and circular notes; buy, sell and deal in money and bullion and

specie; acquire, hold, issue on commission, place, underwrite, sub-underwrite, write or obtain options over, sell and deal with stocks, funds, shares, debentures, debenture stock, bonds, obligations, securities and investments of all kinds, and any options or rights in respect thereof; negotiate loans and advances; manage property; and transact all kinds of guarantee and agency business commonly transacted by bankers, money dealers, financiers or commercial agents.

- (H) To carry on any other business of any nature whatsoever which may seem to the Directors to be capable of being conveniently carried on in connection or conjunction with any business of the Company hereinbefore or hereinafter authorised or to be expedient with a view to rendering profitable or more profitable any of the Company's assets or utilising its know-how or expertise.
- (I) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal with bills of exchange, promissory notes, and other negotiable or transferable instruments or securities.
- (J) To purchase, or otherwise acquire for any estate or interest any property or assets or any concessions, licences, grants, patents, trade marks, copyrights or other exclusive or non-exclusive rights of any kind and to develop and turn to account and deal with the same in such manner as may be thought fit and to make experiments and tests and to carry on all kinds of research work.

- (K) To amalgamate or enter into partnership or any joint venture or profit-sharing arrangement or other association with any company, firm or person.
- (L) To purchase or otherwise acquire and undertake all or any part of the business, property, assets and liabilities of any company, firm or person carrying on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
- (M) To promote, or join in the the promotion of, any company, whether or not having objects similar to those of the Company.
- (N) To borrow and raise money to 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 and charges upon all or any part of the undertaking, property and assets (present or future) and the uncalled capital of the Company, or by the creation and issue of debentures, debenture stock or other securities of any description.
- (O) To advance, lend or deposit money or give credit to or with any company, firm or person on such terms as may be thought fit and with or without security.
- (P) To guarantee or give indemnities or provide security, whether by personal covenant or by mortgage or charge upon all or any part of the undertaking, property and assets (present and

future) and the uncalled capital of the Company, or by all or any such methods, for the performance of any contracts or obligations, and the payment of capital or principal (together with any premium) and dividends or interest on any shares, debentures or other securities, of any person, firm or company.

- (Q) To issue any securities which the Company has power to issue for any other purpose by way of security or indemnity or in satisfaction of any liability undertaken or agreed to be undertaken by the Company.
- (R) To sell, lease, grant licences, easements 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 shares or other securities, whether fully or partly paid up.
- (S) To procure the registration or incorporation of the Company in or under the laws of any territory outside England.
- (T) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely, directly or indirectly, to further the interests of the Company or of its members.
- (U) To establish and maintain or contribute to any pension or superannuation funds for the benefit of, and to give or procure the giving of

donations, gratuities, pensions, allowances or emoluments to, any individuals who are or were at any time in the employment or services of the Company or any company which is its holding company or is a subsidiary of the Company or of any such holding company or otherwise is allied to or associated with the Company, or who are or were at any time directors or officers of the Company or of any such other company, and the wives, widows, families and dependants of any such individuals, to establish and subsidise or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit any such persons or to further the interests of the Company or of any such other company; and to make payments for or towards the insurance of any such persons.

- (V) To distribute among members of the Company in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any of the property or assets of the Company, or any proceeds of sale or other disposal of any property or assets of the Company, with and subject to any incident authorised and consent required by law.
- (W) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, subsidiary companies or otherwise, and either alone or in conjunction with others.
- (X) To do all such other things as may be incidental or conducive to the above objects or any of them.

AND so that :

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

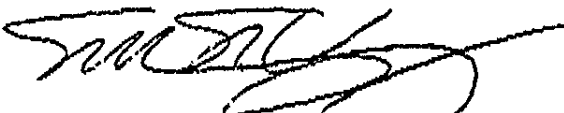
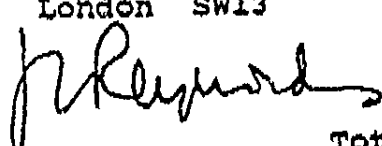
(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the members is limited.

5. The Company's share capital is £20,000,000 divided into 20,000,000 Ordinary Shares of £1 each.

We, the subscribers to this memorandum of association, wish to be formed into a Company pursuant to this memorandum; and we agree to take the number of Ordinary Shares of £1 shown opposite our respective names.

Names and addresses of subscribers	Number of shares taken by each subscriber
William Ward Veazey 29 Palace Gate London W6 5LY	1
 John Christopher Reynolds 155 Castelnau London SW13	1
 Total shares taken	2

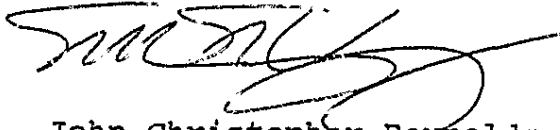
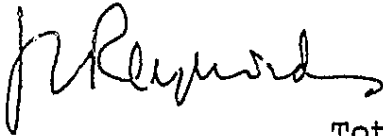
Dated the 6th day of April 1990.

Witness to the above signatures:

-Horn / Baker
 3 St. Helen's.
 London W6 8RT

5. The Company's share capital is \$20,000,000 divided into 20,000,000 Ordinary Shares of \$1 each. In this clause and below the symbol \$ means U.S. Dollars.

We, the subscribers to this memorandum of association, wish to be formed into a Company pursuant to this memorandum; and we agree to take the number of Ordinary Shares of \$1 shown opposite our respective names.

Names and addresses of subscribers	Number of shares taken by each sub- scriber
William Ward Veazey 29 Palace Gate London W6 5LY	1
 John Christopher Reynolds 155 Castelnau London SW13	1
 Total shares taken	2

Dated the 1st day of April

1990.

Witness to the above signatures:

Company No.

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

CARGILL FINANCIAL SERVICES CORPORATION LIMITED

PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby.
2. The following provisions of Table A shall not apply to the Company - in regulation 24: the words "which is not fully paid"; in regulation 62(a): the words "not less than 48 hours"; in regulation 62(b): the words "not less than 24 hours"; regulation 87; in regulation 88: the last sentence; regulations 94 to 98 inclusive; in regulation 112: the last sentence.

SHARE CAPITAL

- 3.1 The Share Capital of the Company is £20,000,000 divided into 20,000,000 Ordinary Shares of £1 each.

Company No.

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

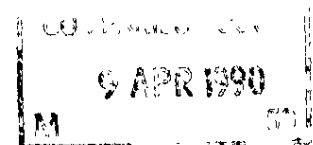
CARGILL FINANCIAL SERVICES CORPORATION LIMITED

PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby.
2. The following provisions of Table A shall not apply to the Company - in regulation 24: the words "which is not fully paid"; in regulation 62(a): the words "not less than 48 hours"; in regulation 62(b): the words "not less than 24 hours"; regulation 87; in regulation 88: the last sentence; regulations 94 to 98 inclusive; in regulation 112: the last sentence.

SHARE CAPITAL

- 3.1 The Share Capital of the Company is U.S. \$20,000,000 divided into 20,000,000 Ordinary Shares of U.S.\$ 1 each.



- 3.2 Subject to Article 3.3 hereof all shares shall be under the control of the directors and the directors may allot, grant options over, or otherwise deal with or dispose of the same to such persons and generally on such terms and in such manner as they think fit.
- 3.3 The directors are generally and unconditionally authorised for the purposes of section 80 of the Act to allot relevant securities (as defined in section 80 of the Act) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital with which the Company is incorporated; and that this authority shall expire on the fifth anniversary of the incorporation of the Company unless varied or revoked or renewed by the Company in general meeting.
- 3.4 The directors shall be entitled under the authority conferred by this Article 3 to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority.

DIRECTORS

4. A director shall not be required to vacate his office and no person shall be ineligible for appointment or re-appointment as a director by reason of his attaining the age of seventy or any other age.

ALTERNATE DIRECTORS

- 5.1 At the end of regulation 66 of Table A, there shall be added the following sentence -

"A director or any other person may act as alternate director to represent more than one director, and an alternate director shall be entitled at meetings of the directors or any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present."

- 5.2 At the end of regulation 67 of Table A, there shall be added the following sentence -

"The appointment of an alternate director shall also determine automatically on the happening of any event which if he were a director would cause him to vacate his office as director."

INTERESTS OF DIRECTORS

6. A director may vote at any meeting of the directors or of a committee of the directors on any resolution concerning a transaction or arrangement with the Company or in which the Company is interested, or concerning any other matter in which the Company is interested, notwithstanding that he is interested in that transaction, arrangement or matter or has in relation to it a duty which conflicts or may conflict with the interests of the Company.

APPOINTMENT AND REMOVAL OF DIRECTORS

- 7.1 The immediate holding company (if any) for the time being of the Company may appoint any person to be a director or remove any director from office. Every such appointment or removal shall be in writing and signed by or on behalf of the said holding company and shall take effect upon receipt at the registered office of the Company or by the secretary.

- 7.2 While the Company is a subsidiary, the directors shall have power to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors, subject to any maximum for the time being in force, and any director so appointed shall (subject to regulation 81 of Table A) hold office until he is removed pursuant to Article 7.1.
- 7.3 While the Company is a subsidiary, regulations 73 to 80 (inclusive) of Table A shall not apply to the Company and all reference elsewhere in Table A to retirement by rotation shall be modified accordingly.

POWERS AND DUTIES OF DIRECTORS

- 8.1 The directors may procure the establishment and maintenance of or participate in, or contribute to any non-contributory or contributory pension or superannuation fund, scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons who are or shall have been at any time directors or other officers or in the employment or service of the Company or of any company which is a subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary company or the wives, widows, families or dependants of any such persons.
- 8.2 The directors may also procure the establishment and subsidy of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and wellbeing of the Company or of any such other company as aforesaid, or of its members, and payments for or

towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

- 8.3 The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other company.

DIVISIONAL DIRECTORS

9. The directors may from time to time appoint any person or persons who shall at the date of his appointment be engaged in the service or employment of the Company to advise and assist the directors in respect of specific areas of the business of the Company and any persons so appointed shall be called "Divisional Directors". Divisional Directors shall hold office subject to the following provisions:-

- (a) A Divisional Director shall not be deemed to be a member of the board of directors or of any committee thereof.
- (b) A Divisional Director shall hold such office (subject to the provisions as to removal and vacation of office hereinafter mentioned) for such a period as shall be named in the resolution of the board of directors appointing him, but at the expiration of his period of office shall be eligible for re-appointment by the directors.
- (c) A Divisional Director may be removed at any time from his office of Divisional Director by a resolution of the board of directors.

- (d) A Divisional Director shall whilst holding such office also hold some other office under or otherwise be engaged in the service or employment of the Company, and if from any cause he shall cease to hold such other office under or to be engaged in the service or employment of the Company he shall ipso facto cease to be a Divisional Director.
- (e) Subject as aforesaid any such Divisional Director shall be subject to the same provisions as to removal, resignation and vacation of office as the directors themselves.
- (f) Every Divisional Director shall be under the control of the directors who may from time to time make such regulations and restrictions as regards his powers and duties as they shall think fit, and may at any time withdraw, revoke or vary such regulations and restrictions.
- (g) A Divisional Director shall not be entitled to attend meetings of the directors except at the invitation of the directors and, when present at a meeting of the directors by invitation, he shall not be entitled to vote.

PROCEEDINGS OF DIRECTORS

- 10.1 A resolution which has been agreed upon by all the directors for the time being entitled to receive notice of a meeting of the directors or of a committee of the directors shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) that committee of the directors duly convened and held, and for this purpose -

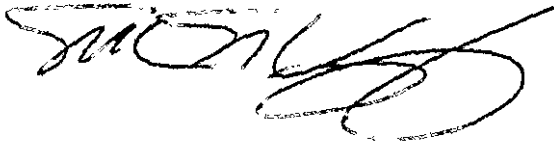
- (a) a resolution to which an alternate director has agreed need not also be agreed to by his appointor; and
- (b) a resolution to which a director who has appointed an alternate director has agreed need not also be agreed to by the alternate director in that capacity.

10.2 Without prejudice to the first sentence of regulation 88 of Table A, a meeting of the directors or of a committee of the directors may consist of a conference between directors who are not all in one place, but of whom each is able (directly or by telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously; and the word "meeting" in these Articles and in Table A shall be construed accordingly.

10.3 In the first line of regulation 93 after the word "signed" and again where the word "signed" appears before the semi-colon in regulation 93, there shall be inserted the words "or approved by letter, telegram or telex".

NAMES AND ADDRESSES OF SUBSCRIBERS

William Ward Veazey
29 Palace Gate
London W6 5LY

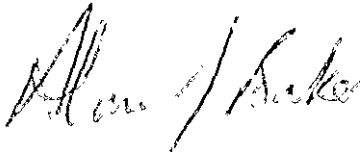


John Christopher Reynolds
155 Castelnau
London SW13



Dated the *6th* day of *April* 1990.

Witness to the above signatures:



E. Shillington

London W6 5LY

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 2496185

I hereby certify that

**CARGILL FINANCIAL SERVICES CORPORATION
LIMITED**

is this day incorporated under the Companies Act 1985 as
a private company and that the Company is limited.

Given under my hand at the Companies Registration Office,
Cardiff the 26 APRIL 1990

A stylized signature or stamp of an authorised officer, appearing to be a circular emblem with text inside.

an authorised officer