

Company No 02650118

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
of
TD SECURITIES LIMITED
(the "Company")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the Directors of the Company propose that resolution numbers (A) and (B) are passed as ordinary resolutions and that resolution number (C) is passed as a special resolution (together the "Resolutions")

Resolutions

- (A) THAT the 62,000,000 existing Redeemable Preference Shares of £1 each in the Company be and are hereby redesignated as 62,000,000 A Ordinary Shares of £1 each having the rights and being subject to the restrictions set out in relation to such shares in the new Articles of Association to be adopted by resolution (C) and that, in accordance with section 551 of the Companies Act 2006, the Directors be authorised to create such number of A Ordinary Shares of £1 each provided that this authority shall, unless renewed, varied or revoked by the Company, expire in six months' time,
- (B) THAT, in accordance with paragraph 42(2)(b) of Schedule 2 of the Companies Act 2006 (commencement No 8, Transitional Provisions and Savings) Order 2008, the restriction on the amount of the authorised share capital of the Company set out in the Memorandum of Association of the Company, which by virtue of section 28 of the Companies Act 2006 is treated as a provision of the Company's existing Articles of Association, is hereby revoked and deleted, and
- (C) THAT the Articles of Association of the Company be replaced in their entirety with the new Articles of Association appended hereto

FRIDAY



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LD6 13/03/2015 #77
COMPANIES HOUSE

Statutory Statement regarding signifying agreement and date by which the Resolutions must be passed

Please read the notes at the end of this document before signifying your agreement to the Resolutions

The undersigned, a person entitled to vote on the Resolutions on 9 March 2015, hereby irrevocably agrees to the Resolutions

Signed for and on behalf of Toronto Dominion Holdings (U K) Limited

A handwritten signature in black ink, appearing to read "Daniel Curran". The signature is fluid and cursive, with a long horizontal stroke at the end.

Date 9 March 2015

Notes

- (A) You can choose to agree to all of the Resolutions or none of them, but you cannot agree to only some of the Resolutions. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated and returning it to the Company using one of the following methods

- **By Hand** delivering the signed copy to TD Securities Limited, 60 Threadneedle Street, London EC2R 8AP.

If you do not agree with the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply

- (B) Once you have indicated your agreement to the Resolutions, you may not revoke your agreement
- (C) Pursuant to the Companies Act 2006, unless by 9 April 2015, sufficient agreement has been received for the Resolutions to be passed, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date. The agreement of a member to a written resolution proposed under the Companies Act 2006 is ineffective if signified after this date
- (D) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members
- (E) If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

THE COMPANIES ACTS 1985 TO 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

TD SECURITIES LIMITED
(formerly Toronto Dominion Investments Limited)

Adopted by Special Resolutions passed on 23 August 2007, 4 December 2008, 18 December 2013 and 9 March 2015

1 PRELIMINARY

1.1 In these Articles

the “**Auditors**” means the auditors for the time being of the Company,

the “**Board**” means the board of Directors for the time being of the Company or the Directors present at a duly convened meeting of Directors at which a quorum is present,

“**CA 1985**” means the Companies Act 1985 (to the extent for the time being in force),

“**CA 2006**” means the Companies Act 2006 (to the extent for the time being in force),

“**electronic form**” has the meaning given in section 1168 CA 2006,

an “**interest**” means a direct or an indirect interest and interested shall be construed accordingly,

the “**Statutes**” means CA 1985, CA 2006 and any statutory modification or re-enactment thereof for the time being in force and every other Statute for the time being in force concerning companies and affecting the Company,

the “**Stock Exchange**” means the London Stock Exchange,

“**Table A**” means Table A in the Companies (Table A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007. References to regulations are to regulations in Table A,

a “**transaction**” or “**arrangement**” means an actual or proposed transaction or arrangement,

“**relevant securities**” has the meaning ascribed to it by the CA 1985

1 2 Subject as hereinafter provided, the regulations contained in Table A shall apply to the Company

1 3 Regulations 24, 38, 39, 46, 68, 69, 76-78 inclusive, 87,101,116 and 118 shall not apply to the Company, but the Articles hereinafter contained and the remaining regulations of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company

1 4 The lien conferred by regulation 8 of Table A shall apply to all shares of the Company whether fully paid or not to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or shall be one of several joint holders Regulation 8 of Table A shall be varied accordingly

2 SHARE CAPITAL

2 1 Subject to any directions which may be given by the Company in General Meeting, the Directors are generally and unconditionally authorised for the purposes of Section 80 of the CA 1985 to exercise all the power of the Company to allot relevant securities and without prejudice to the generality of the foregoing any shares unissued at the date of adoption of these Articles and any shares hereafter created shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons (including the Directors themselves) on such terms and at such times as they may think proper, provided that no shares shall be issued at a discount

2 2 The provisions of Section 89(1) of the CA 1985 shall not apply to the Company

2 3 The Company shall have A Ordinary Shares of £1 each and Ordinary Shares of £1 each which shares shall rank par passu in all respects and shall not constitute separate classes of shares

3 Lien

3 1 The lien conferred by regulation 8 shall apply to

(a) all shares of the Company whether fully paid or not,

(b) all shares registered in the name of any person indebted or under liability to the Company, whether he be the sole registered holder thereof or one of several joint holders,

and shall be for all indebtedness or other liability to the Company of any member

3 2 Regulation 8 shall be modified accordingly

4 Transfer of shares

4 1 The Directors may, in their absolute discretion decline to register any transfer of any share, whether or not it is a fully paid share

5 GENERAL MEETING

5 1 General meetings shall be called by at least 14 days' notice but a general meeting, may be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote being a majority together holding not less than 90 per cent in nominal value of the shares giving that right

The notice shall specify the time and place of the meeting, the general nature of the business to be transacted and the terms of any resolutions to be proposed at it and, in the case of an annual general meeting, shall specify the meeting as such

Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be given to all members to all persons entitled to a share in consequences for the death or bankruptcy of a member and to the Directors and the auditors

- 5 2 Regulation 41 shall be modified by the insertion at the end of that regulation of the following sentence "If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved"

- 5 3 A written resolution proposed in accordance with the CA 2006 will lapse if it is not passed before the end of the period of 21 days beginning with the circulation date

6 POWERS AND DUTIES OF DIRECTORS

- 6 1 Subject to the provisions of the Statutes, a Director may be interested in any transaction or arrangement with the Company or with any other company in which the Company is interested or in which any company which has an interest in the Company is interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of auditor of the Company or any subsidiary thereof) under the Company or any such other company and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefore Notwithstanding his interest but subject to the provisions of the Statutes and, if relevant, to any limits or conditions imposed by the Board as referred to in Article 6 2 a Director may vote on any matter in which he is interested and be included for the purpose of a quorum at any meeting at which the same is considered and he may retain for his own benefit all profits and advantages accruing to him

- 6 2 Where the existence of a Director's relationship with another person (an authorised conflict) is authorized by the Board pursuant to the Statutes (and subject to any limits or conditions imposed by the Board), the Director shall not be in breach of the general duties he owes to the Company under the Statutes because he absents himself from any meetings or discussions relating to the authorised conflict, makes arrangements not to receive documents and information relating to the authorised conflict sent or supplied by the Company and/or makes arrangements for such documents and information to be received and read by a professional adviser, fails to disclose to the Board or to any person any information which he obtains otherwise than as a Director and in respect of which he has a duty of confidentiality to another person, and/or fails to use or apply any such information in performing his duties as a Director

- 6 3 The Directors may exercise all the powers of the Company contained in Clause 3 (r) of the Memorandum of Association of the Company

7 APPOINTMENT, REMOVAL AND DISQUALIFICATION OF DIRECTORS

- 7 1 Without prejudice to the powers of the Company under section 168 CA 2006 to remove a Director by Ordinary Resolutions, the holder or holders for the time being of more than one half of the issued Ordinary Shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors and to remove from office any Director howsoever appointed Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a corporation signed on its behalf by one of its directors or its secretary and shall take effect upon lodgement at the registered office of the Company

7 2 The office of a Director shall be vacated if he is removed from office under Article 11 Regulation 81 shall be modified accordingly

7 3 Unless and until otherwise determined by the Company by Ordinary Resolution, either generally or in any particular case, no Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70, and any person proposed to be appointed a Director shall be capable of being appointed as a Director notwithstanding that he has attained the age of 70, no special notice need be given of any resolution for the appointment as a Director of a person who shall have attained the age of 70, and it shall not be necessary to give to the members notice of the age of any Director or person proposed to be appointed as such

8 ALTERNATE DIRECTORS

8 1 Any appointment or removal of an alternate Director under Table A shall be delivered at the registered office of the Company

8 2 If his appointer is for the time being absent from the United Kingdom or otherwise not available the signature of an alternate Director to any resolution in writing of the Directors shall be as effective as the signature of his appointer

8 3 An alternate Director shall be deemed to be a Director for the purpose of signing instruments pursuant to Article 10 Save as aforesaid, an alternate Director shall not have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles

8 4 The provisions of Articles 6 1 and 6 2 shall apply to an alternate Director to the same extent as if he was a Director and for the purposes of those provisions an alternate Director shall be deemed to have an interest which conflicts, or possibly may conflict, with the interest of the Company if either he or his appointor has such an interest The provisions of Article 12 shall also apply to an alternate Director to the same extent as if he was a Director An alternate Director shall be entitled to be repaid expenses to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as an alternate Director any remuneration, except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct

8 5 An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements with the Company and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration, except only such part (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company direct

8 6 The third sentence of Regulation 88 shall be deleted

9 PROCEEDINGS OF DIRECTORS

9 1 Subject to the Articles, Directors participate in a meeting of the Board or a committee of the Board when

9 1 1 the meeting has been called and takes place in accordance with the Articles, and

9 1 2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting

In determining whether Directors are participating in the meeting, it is irrelevant where any Director is or how they communicate with each other

- 9 2 A person so participating by being present or being in telephone communication with or by exchanging communication in electronic form with those in the meeting or with the Chair of the meeting shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is. If they do not so decide, such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no group which is larger than any other group, where the Chair of the meeting is
- 9 3 The following sentence shall be inserted after the first sentence of regulation 72 “Any committee shall have power unless the Directors direct otherwise to co-opt as a member or members of the committee for any specific purpose any person or persons although not being a Director of the Company ”
- 9 4 For a signed resolution under regulation 93 to be effective it shall not be necessary for it to be signed by a Director who is prohibited by the Articles or by law from voting thereon. Regulation 93 shall be modified accordingly

10 THE SEAL

- 10 1 If the Company has a seal, it shall be issued with the authority of the Directors or a committee of the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the secretary or second Director. The obligation under regulation 6 relating to the sealing of share certificates shall apply only if the Company has a seal
- 10 2 If the Company has a common seal, the Company may also have an official seal for use abroad under the provisions of the Statutes, where and as the Directors shall determine, and the Company may by writing under the common seal appoint any agents or agent, committees of committee abroad to be the duly authorised agents of the Company, for the purpose of affixing and using such official seal, and may impose such restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the common seal of the Company, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid

11 NOTICES

- 11 1 Every Director of the Company and every alternate Director shall be entitled to receive notices of general meetings (at his usual address or such other address as he may notify to the Company) in addition to the persons so entitled under the Statutes. The third sentence of regulation 112 shall be deleted
- 11 2 The Company can deliver a notice or other document, including a share certificate, to a shareholder by,
- (a) delivery by hand to the address recorded for the shareholder on the register,
 - (b) sending it by post or other delivery service in an envelope (with postage or delivery paid) to the address recorded for the shareholder on the register,
 - (c) fax (except for share certificates) to a fax number notified by the shareholder in writing,

- (d) electronic mail (except a share certificate) to an address notified by the shareholder in writing,
- (e) a website (except a share certificate) the address of which shall be notified to the shareholder in writing, or
- (f) a relevant system

11 3 If a notice or other document is sent or supplied in electronic form it shall be treated as being delivered at the time it is transmitted to the person to whom it is addressed Regulations 111 and 112 shall be amended accordingly

11 4 In regulation 112 the words “(or at such other address whether within or outside the United Kingdom, as he may supply to the Company for that purpose)” shall be inserted after “registered address”

11 5 Regulation 116 shall be modified by the substitution of the words “at the address, if any, whether within or outside the United Kingdom” for the words “the address, if any, within the United Kingdom”

12 INDEMNITY

12 1 Subject to the provisions of, and so far as may be consistent with the Statutes, but without prejudice to any indemnity to which a Director may be otherwise entitled, even Director, auditor, secretary or other office of the Company shall be entitled to be indemnified by the company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and/ or discharge of his duties and/or the exercise of his powers and/or otherwise in reaction to or in connection with his duties powers or office including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgement is given in his favour (or proceedings are otherwise disposed of without any findings or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omissions in which relief is granted to him by the Court

13 MISCELLANEOUS PROVISIONS WHERE MATERIAL OVERSEAS INTERESTS EXIST

13 1 Table A shall be modified as follows

- (a) in regulation 37 the words “within the United Kingdom” in the second sentence shall be deleted,
- (b) in regulation 66 the second sentence shall be deleted