Companies House Copy

Company No 6211806

THE COMPANIES ACT 1985

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A23 06/06/2007 374
COMPANIES HOUSE

WRITTEN RESOLUTION

of

JANE STREET FINANCIAL LIMITED

Made pursuant to Section 381A of the Companies Act 1985

Dated June 1, 2007

By a written resolution of the sole member of the Company who was on the above-stated date entitled to attend and vote at a general meeting of the Company, IT WAS RESOLVED THAT -

1 The statement of the Company's objects as set out in clause 3 of its Memorandum of Association be amended by replacing such clause in its entirety (including all sub-clauses) by the clause 3 (and all sub-clauses thereof) which is set out in the attached document labelled "A", such that such document shall hereafter become the Memorandum of Association of the Company

2 The regulations contained in the attached document labelled "B" be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of the Company's existing Articles of Association

Signed .

Director / Secretary

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A

Company No 6211806

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

JANE STREET FINANCIAL LIMITED

(as amended pursuant to a Special Resolution passed on [·] 2007)

A51 *AG95EQQY* 26/06/2007 COMPANIES HOUSE 480

1 The Company's name is "Jane Street Financial Limited"[1]

2 The Company's registered office is in England and Wales

3 The Company's objects are [2]

3 1 To carry on business as a general commercial company and to carry on any trade or business whatsoever

3 2 To acquire any estate or interest in and to take options over, construct, develop or exploit any property, real or personal, and rights of any kind and the whole or any part of the undertaking, assets and liabilities of any person and to act as a holding company

3 3 To provide services of all descriptions

3 4 To invest the Company's money and funds in any investments and to hold, sell or otherwise deal with investments or currencies or other financial assets

3 5 To borrow and raise money in any manner that the Company thinks fit, whether by the creation and issue of bonds, debentures or debenture stock or other securities, convertible into any stock or shares or securities of the Company if so thought fit, or otherwise howsoever, and to accept money on deposit and to secure the discharge of any debt or other obligation of or binding on the Company by mortgage, charge, lien or other security upon the whole or any part of the Company's property (present or

[1] The Company was incorporated under the name of "Jane Street Financial Limited" on 13 April 2007 The Financial Services Limited" pursuant to a special resolution dated 13 April ane Street Financial Limited" pursuant to a special resolution dated 14 May

Attach to R8.

passed on [ ] 2007 the former Clause 3 of the Company's Memorandum of incorporation) was replaced in its entirety (including all sub-clauses) by the of) set out herein

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future) and undertaking, including its uncalled capital, and collaterally or further to secure any obligations of the Company by a trust deed or other assurance or pledge

3 6 To enter into any option, currency or interest rate exchange, futures contract or forward contract, warrant, swap, swap option, collar, floor, cap or any other agreement or derivative or other transaction of a similar nature

3 7 To enter into any guarantee, contract of indemnity or suretyship and in particular, but without limitation, to guarantee, support or secure, with or without consideration or other advantage (whether direct or indirect), and whether by personal covenant or mortgage, charge or lien over all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any other means, the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of, and any premiums, dividends, interest, commissions, charges and other moneys payable on or in respect of, any securities or liabilities of any person including, without limitation, any body corporate which is for the time being the Company's holding company, the Company's subsidiary, a subsidiary of the Company's holding company or any person which is for the time being a member or otherwise has an interest in the Company or is associated with the Company in any business or venture For the purposes of this paragraph, "**guarantee**" includes any obligation, however described, to pay, satisfy, provide funds for the payment or satisfaction of (including, without limitation, by advance of money, purchase of or subscription for shares or other securities and purchase of assets or services), indemnify against the consequences of default in the payment of, or otherwise be responsible for, any indebtedness of any other person

3 8 To lend, advance or deposit money and provide credit and financial accommodation, with or without security, to any person, firm or company

3 9 To acquire an interest in, amalgamate with or enter into partnership or any profit-sharing arrangement with, or to cooperate or participate in any way with, or to take over or assume any obligation of, or to assist or subsidise, any person and to act as agents and brokers for and perform services for any person

3 10 To sell, lease, mortgage, charge, exchange, let on hire, grant licences, easements, options and other rights over, and in any other manner deal with or dispose of the whole or any part of the undertaking, property and assets (present and future) of the Company for any consideration, including, without limitation, for shares or other securities, whether fully or partly paid up, of any person or for a share of profit or a royalty or other periodical or deferred payment

3 11 To issue and allot securities of the Company for cash or in payment or part payment for any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities)

3 12 To give to any person remuneration or other compensation or reward for services rendered or to be rendered in placing, assisting and guaranteeing the placing and procuring the underwriting of, any shares or other securities of the Company or of any person in which the Company may be interested or proposes to be interested, or in connection with the conduct of the business of the Company or in connection with its

formation

3 13 To pay out of the funds of the Company all or any costs, charges and expenses which the Company may lawfully pay of or incidental to its promotion, formation and registration and to procure the registration or incorporation of the Company in or under the laws of any place outside England and Wales

3 14 To enter into any arrangement with a government or authority, whether national, international, municipal, local or otherwise, or other person and to obtain from any government or authority or person any legislation, order, right, privilege, franchise or concession

3 15 To apply for, register, purchase or by other means acquire, protect, prolong and renew any patent, patent right, brevet d'invention, licence, secret process, invention, trade mark, service mark, copyright, design, protection and concession and any right of the same or similar effect or nature, and to use, turn to account, manufacture under and grant licences and privileges in respect of those things, and to spend money in experimenting with, testing, researching, improving and seeking to improve any of those things

3 16 To subscribe for, acquire and hold (in each case absolutely or conditionally) shares, debentures and other securities of any person and to co-ordinate, finance and manage the business and operation of any person in which the Company has an interest

3 17 To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments

3 18 To support, subscribe to and contribute to any charitable or public object and any institution, society and club which may be for the benefit of the Company or persons who are or were directors, officers or employees of the Company, its predecessor in business, any subsidiary of the Company or any person allied to or associated with the Company, or which may be connected with any town or place where the Company carries on business, to subsidise and assist any association of employers or employees and any trade association and to grant pensions, gratuities, annuities and charitable aid and to provide advantages, facilities and services to any person (including any director or former director) who may have been employed by or provided services to the Company, its predecessor in business, any subsidiary of the Company or any person allied to or associated with the Company and to the spouses, children, dependants and relatives of those persons and to make advance provision for the payment of those pensions, gratuities and annuities by establishing or acceding to any trust, scheme or arrangement (whether or not capable of approval by the Commissioners of Inland Revenue under any relevant legislation) the directors think fit, to appoint trustees and to act as trustee of any trust, scheme or arrangement, and to purchase and maintain and to make payments towards any type of insurance for or for the benefit of those persons and their spouses, children, dependants and relatives

3 19 To establish, support and maintain profit-sharing or share purchase schemes for the benefit of employees of the Company and any of its subsidiaries and, in particular, but without limitation, to establish and contribute to any scheme for the acquisition by trustees of shares or other securities of the Company to be held for the benefit of the

employees of the Company or (so far as permitted by law) any subsidiary of the Company or any person allied to or associated with the Company and to lend money to those employees or to trustees on their behalf to enable them to purchase or subscribe for shares or other securities of the Company

3 20 To cease carrying on or to wind up any business or activity of the Company and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory

3 21 To distribute among the shareholders in specie any of the Company's property and any proceeds of sale or disposal of any of the Company's property and for that purpose to distinguish and separate capital from profits

3 22 To do all or any of the above things or matters in any part of the world and either as principal, agent, contractor, trustee or otherwise and by or through trustees, agents, subcontractors or otherwise and either alone or in conjunction with others

3 23 To carry on any other activity and do anything of any nature which in the opinion of the directors of the Company is or may be capable of being conveniently carried on or done in connection with the above, or likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking, property or assets or otherwise to advance the interests of the Company or of its members

3 24 To do all things that are in the opinion of the directors incidental or conducive to the attainment of all or any of the above objects or the exercise of all or any of its powers

In this clause 3

(a) (a) **"company"** includes any partnership, firm or other body of persons, whether formed, domiciled or resident in the United Kingdom or elsewhere and whether incorporated or unincorporated,

(b) **"person"** includes any company as well as any legal or natural person,

(c) **"and"** and **"or"** shall mean "and/or" where the context so permits,

(d) **"other"** and **"otherwise"** shall not be construed ejusdem generis where a wider construction is possible,

(e) the objects specified in the above paragraphs of this clause 3 shall not, except where otherwise specifically provided in the relevant paragraph, be limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company or the nature of any trade or business carried on by the Company, or by the fact that at any time the Company is not carrying on any trade or business 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 those paragraphs defined the objects of a separate, distinct and independent company, and

(f) none of the paragraphs of this clause 3 or the objects or powers specified or conferred in or by them is deemed subsidiary or ancillary to the objects or powers mentioned in any other paragraph.

4 The liability of the members is limited

5 The Company's share capital is £1,000 divided into 1,000 shares of £1 00 each

We the subscribers to this Memorandum of Association, wish to be formed into a new company pursuant to this Memorandum, and we agree to take the number of shares shown opposite our respective names

NAMES AND ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
ACI DIRECTORS LIMITED 7 LEONARD STREET LONDON EC2A 4AQ	1
TOTAL SHARES ISSUED	1

DATED 12 April 2007

B

Company No. 6211806

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

JANE STREET FINANCIAL LIMITED

Adopted by Special Resolution passed on [·] 2007

SIDLEY AUSTIN (UK) LLP
WOOLGATE EXCHANGE
25 BASINGHALL STREET
LONDON, EC2V 5HA
TELEPHONE 020 7360 3600
FACSIMILE 020 7626 7937
REF MK/MBW/20658/10100

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

JANE STREET FINANCIAL LIMITED

Adopted by Special Resolution passed on [·] 2007

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1 **Preliminary**

1 1 The regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended) ("**Table A**") apply to the Company save insofar as they are excluded or modified by these Articles and to the extent that they are not inconsistent with the provisions of these Articles and, together with this document, constitute the articles of association of the Company. A reference in these Articles to a particular "**Regulation**" is to the relevant regulation of Table A

1 2 Regulations 37, 40, 41, 53, 64, 65, 67, 73 to 80, 81, 88, 89, 94 to 97, 111, 115 and 118 do not apply to the Company

2 **Interpretation**

2 1 In these Articles (if not inconsistent with the subject or the context) the following definitions apply

member a member of the Company,

paid up paid up or credited as paid up as to the whole of nominal value, and

share a share in the capital of the Company of whatever class

2 2 In these Articles, save as otherwise specifically provided

(a) words and expressions which have particular meanings in Table A have the same meanings in these Articles,

(b) references to "**Articles**" are references to provisions of this document and

- references to paragraphs are, unless otherwise stated, references to paragraphs of the Article in which the reference appears,

(c) the term "**Associated Company**" has the meaning given in Section 309A(6) of the Act (as inserted pursuant to Section 19 of the Companies (Audit, Investigations and Community Enterprise) Act 2004),

(d) the word "**company**" includes any body corporate, and

(e) the term "**electronic communication**" has the meaning given in the Electronic Communications Act 2000 and references to an "**address**" in relation to an electronic communication include any number or address used for the purposes of such communication

2 3 The headings to these Articles are inserted for convenience only and shall not affect their construction

2 4 A special or extraordinary resolution is effective for any purpose for which an ordinary resolution is expressed to be required under these Articles

3 **Share Capital**

3 1 The authorised share capital of the Company at the date of adoption of these Articles is £1000 divided into 1000 ordinary shares of £1 00 each

3 2 All unissued shares comprised in the authorised share capital of the Company at the date of adoption of these Articles are at the disposal of the directors, who are generally and unconditionally authorised for the purpose of Section 80 of the Act to exercise all powers of the Company to allot relevant securities of the Company to such persons, at such times and generally on such terms and conditions as they think fit except that this general authority

(a) does not permit the directors to allot relevant securities in an amount which is in excess of the unissued share capital of the Company at the date of incorporation of the Company, and

(b) unless previously renewed, varied or revoked by the Company in general meeting, will expire on the date which is five years from the date of incorporation of the Company, save that the directors may, after this authority expires, allot relevant securities pursuant to an offer or agreement made by the Company before such authority expired

3 3 The pre-emption provisions of Section 89(1) and Sections 90(1) to 90(6) of the Act shall not apply to any allotment of the Company's equity securities

3 4 The lien conferred by Regulation 8 shall also attach to fully paid shares and to all shares registered in the name of any person indebted or under any liability to the Company, whether he is the sole holder of such shares or one of several joint holders, and shall extend to all moneys presently payable by him or his estate to the Company

4 **Transfer of Shares**

4 1 Subject to Article 14, the directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of a share to any person, whether or not it is a fully paid share or a share on which the Company has a lien The first sentence of Regulation 24 is deleted

4 2 The transferor of a share shall be deemed to remain its holder until the name of the transferee is entered in the register of members in respect of that share

5 **General Meetings**

5 1 Unless an elective resolution under Section 366A of the Act is in force, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year at such time (within a period of not more than 15 months after the holding of the last preceding annual general meeting) and place as the directors may determine

5 2 The directors may call general meetings whenever they think fit and, on the requisition of members pursuant to the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than 28 days after receipt of the requisition

5 3 Notice of any general meeting need not be given to the directors in their capacity as such and Regulation 38 is modified accordingly

5 4 Subject to the Act, if and for so long as the Company has only one member, and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effective as if agreed by the Company in general meeting Any decision taken by a sole member shall be recorded in writing and delivered by that member to the Company and such record shall be entered in the minute book of the Company

6 **Proceedings at General Meetings**

6 1 No business shall be transacted at any meeting unless a quorum is present at the time the meeting proceeds to business, but the absence of a quorum shall not preclude the appointment, choice or election of a chairman of the meeting which shall not be treated as part of the business of the meeting If and for so long as the Company has one member, that member, or a proxy for that member, or a duly authorised representative of that member if it is a corporation, shall be a quorum If and for so long as the Company has more than one member, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum

6 2 If a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the directors may determine If at any adjourned meeting a quorum is not present within half an hour from the time appointed for that meeting, the meeting shall be dissolved

6 3 A member present at a meeting by proxy has the right to speak at any general meeting of the Company and shall be entitled to one vote on a show of hands In any case where the same person is appointed proxy for more than one member he shall on a show of hands have as many votes as the number of members for whom he is proxy A member present at a meeting by proxy also has the right to demand or join in demanding a poll Regulation 54 is modified accordingly

6 4 A written instrument of a proxy (together with any relevant authority or copy authority as referred to in Regulation 62) may be deposited at any place specified in such Regulation not less than 24 hours before the time of the relevant meeting or may be delivered at the meeting to the secretary or the chairman or to any other director An appointment of a proxy contained in an electronic communication may be received at any address referred to in such Regulation not less than 24 hours before the time of the relevant meeting Regulation 62 is amended accordingly

6 5 A resolution in writing signed, or approved by letter or facsimile transmission, by or on behalf of each member or holder of a class of shares who would have been entitled to vote upon it had it been proposed at a general meeting at which he was present or at a separate meeting of such holders (as the case may be) is as valid and effective as if it had been passed at a general meeting of the Company duly convened and held. If a resolution in writing is described as a special resolution or as an extraordinary resolution, it has effect accordingly Any resolution in writing may consist of several documents in like form, each signed or approved by or on behalf of one or more of such members

6 6 Any member or proxy for a member, or duly authorised representative of a corporate member, may participate in a general meeting or a meeting of a class of members by means of conference telephone or similar communications equipment which enables all persons participating in the meeting to hear and speak to each other throughout the meeting A person participating in this way is deemed to be present in person at the meeting, may be counted in the quorum and is entitled to vote Subject to the Act, all business transacted in this way by the members or class of members is for the purposes of these Articles deemed to be validly and effectively transacted at a general meeting or a meeting of a class of members (as the case may be) The meeting is deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is

7 Corporate Representatives

A company which is a member may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company Any director or the secretary of a company which is a member shall be deemed to be a duly authorised representative of that member for all purposes A company which is a member is deemed for the purposes of these Articles to be present in person at any meeting of the Company if its representative is present at that meeting Any such representative is entitled to exercise the same powers on behalf of the company which he represents as that company could exercise if it were an individual member and the signature by any such person of any form of proxy, written resolution, consent, notice or any other document is deemed to be the signature of the relevant member

8 **Number of Directors**

There ıs no maxımum number of dırectors and the mınımum number of dırectors ıs one A sole dırector has authorıty to exercıse all the powers and dıscretıons vested ın the dırectors generally under these Artıcles, Table A or otherwıse

9 **Appointment and Removal of Directors**

9 1 The Company may by ordınary resolutıon, and the dırectors may, appoınt a person who ıs wıllıng to act to be a dırector, ın any case eıther to fill a vacancy or as an addıtıonal dırector

9 2 The dırectors are not subject to retırement by rotatıon

9 3 The office of a dırector shall be vacated ıf

(a) he resıgns by notıce delıvered to the secretary at the office or tendered at a board meetıng,

(b) he ceases to be a dırector by vırtue of any provısıon of the Act, ıs removed from office pursuant to these Artıcles or becomes prohıbıted by law from beıng a dırector,

(c) he becomes bankrupt or makes any arrangement or compounds wıth hıs credıtors generally,

(d) he becomes, ın the opınıon of all hıs co-dırectors, ıncapable by reason of ıllness (ıncludıng, wıthout lımıtatıon, mental ıllness or dısorder) or ınjury of managıng or admınısterıng any property or affaırs of hıs own or of the Company and the dırectors resolve that hıs office be vacated; and

(e) he ıs an executıve dırector and hıs appoıntment to the relevant office or employment ıs termınated or expıres and the dırectors resolve that hıs office be vacated

9 4 A resolutıon of the dırectors declarıng a dırector to have vacated office under the terms of thıs artıcle ıs conclusıve as to the fact and grounds of vacatıon stated ın the resolutıon

10 **Alternate Directors**

10 1 Any dırector (other than an alternate dırector) may appoınt any other dırector or any other person wıllıng to act to be an alternate dırector and may remove from office an alternate dırector so appoınted by hım An alternate may represent one or more dırectors

10 2 An alternate dırector ıs an officer of the Company and ıs entıtled to sıgn any wrıtten resolutıon of the dırectors on behalf of every dırector whom he represents, as well as on hıs own account ıf he ıs hımself a dırector

10 3 An alternate counts as only one for the purposes of determınıng whether a quorum ıs present at any such meetıng

10 4 The appointment of an alternate shall terminate if his appointor ceases for any reason to be a director or on the happening of any event which would cause him to vacate office if he were a director

11 Powers of Directors

11 1 Without limiting Regulation 70 in any way, the directors may exercise all the powers of the Company to borrow or raise money without limit and to mortgage or charge its undertaking, property and uncalled capital and, subject to Section 80 of the Act, to issue debentures, loan stock and other securities for any debt, liability or obligation of the Company or of any third party

11 2 Subject to the Act, the directors may at any time, without any sanction or approval given by the members of the Company in general meeting, declare and pay dividends, including interim and final dividends, in accordance with the respective rights of the members Regulation 103 is modified accordingly

12 Committees

The directors may delegate any of their powers, authorities and discretions (with power to sub-delegate) to committees consisting of such persons (whether directors or not) as they think fit References in these Articles to any committee of the directors shall include a committee of such persons and references to a director as a member of such a committee shall include such a person Where a provision of the Articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision shall be construed as permitting the exercise of the power, authority or discretion by the committee Regulation 72 is modified accordingly

13 Proceedings of Directors

13 1 Subject to these Articles, the directors may regulate their proceedings as they think fit A director at any time may, and the secretary at the request of a director shall, call a meeting of the directors All directors whether or not absent from the United Kingdom are entitled to receive notice of meetings of the directors A director may waive the requirement that notice be given to him of a board meeting, either prospectively or retrospectively

13 2 Notice of a meeting of the directors, or of any committee of the directors, shall be deemed to be duly given to a director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose or by giving it using electronic communications to an address for the time being notified to the Company by the director

13 3 Whilst there is only one director of the Company, he shall constitute a quorum for all meetings of the directors In any other case the quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number is two A meeting of the directors at which a quorum is present is competent to exercise all powers, authorities and discretions for the time being vested in or

exercisable by the Board A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum

13 4 Questions arising at any meeting of the directors shall be decided by a majority of votes In the case of an equality of votes, the chairman has a second or casting vote A director who is also an alternate director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote

13 5 Any director may participate in a meeting of directors or a committee of directors by means of conference telephone or similar communications equipment which enables all persons participating in the meeting to hear and speak to each other throughout the meeting A person participating in this way is deemed to be present in person at the meeting, may be counted in the quorum and is entitled to vote. Subject to the Act, all business transacted in this way by the directors or a committee of directors is for the purposes of these Articles deemed to be validly and effectively transacted at a meeting of the directors or of a committee of directors, even though fewer than two directors or alternate directors are physically present at the same place The meeting is deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is

13 6 Without prejudice to the obligation of a director to disclose his interest in accordance with Section 317 of the Act, a director may vote at any meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty Such a director shall be counted in the quorum present at a meeting when any such resolution is under consideration and if he votes his vote shall be counted. Such a director may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him in connection with any such matter

13 7 Any written resolution as referred to in Regulation 93 may consist of several documents in like form, each signed or approved by letter or facsimile transmission by one or more directors entitled at the relevant time to receive notice of the relevant meeting

14. Majority Shareholders' Rights

14 1 Any person or persons for the time being holding a majority of the issued shares may from time to time by notice to the Company remove from office any or all of the directors and may in like manner appoint any person or persons as a director or directors of the Company Any such notice shall be in writing and signed by or on behalf of the holder or holders of such majority and shall take effect on and from the time at which it is received at the office or handed to the chairman of any meeting of the directors

14 2 The directors have no power pursuant to Article 4 1 to refuse to register any transfer of a fully paid share where such transfer has been approved by notice in writing to the Company signed by or on behalf of any person or persons for the time being holding a majority of the issued shares and the directors shall be bound to, and shall, register such a transfer without delay

15 **Minutes and Books**

Any register, minute book, book of account or other book or record required by these Articles or the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner

16 **Seal**

The Company may have a seal if it so wishes and the directors shall ensure the safe custody of such seal The obligation under Regulation 6 relating to the sealing of share certificates shall only apply if the Company has a seal

17 **Dividends**

Any dividend or other sum payable by the Company on or in respect of a share may also be paid by any bank or funds transfer system or by such other means as the holder may direct The Company shall not be responsible for any sums lost or delayed in the course of any such transfer or where it has acted on any such directions and Regulation 106 is supplemented accordingly

18 **Notices**

18 1 Any notice to be sent to the Company pursuant to these Articles shall either

(a) be given in writing and delivered, either personally or by post, to the Company at the office marked for the attention of the secretary, or handed to the chairman of a general meeting or a meeting of the directors, or

(b) be given using electronic communications to an address for the time being notified for that purpose to the person giving the notice,

and shall take effect from the time at which it is received at the office or is handed to the chairman or is despatched by electronic means (as the case may be) or, if a later time is specified in the notice for that purpose, that later time

18 2 All members, whether or not resident in or having a registered address in the United Kingdom, are entitled to receive notice of meetings and other documents from the Company, except that the directors may determine in their absolute discretion that any particular notice or document shall not be sent to any member if to do so may breach any law or the rules or requirements of any recognised regulatory body or investment exchange in any jurisdiction Any notice or other document to be posted to any member having a registered address outside the United Kingdom shall be sent by airmail The last two sentences of Regulation 112 do not apply to the Company

18 3 Proof that an envelope containing a notice or other document was properly addressed, prepaid and posted shall be conclusive evidence that the notice or other document was delivered and any such notice or other document is deemed to have been delivered 24 hours after the envelope containing it was posted Any notice or other document left at a registered address is deemed to have been served or delivered when it was so left Any notice or other document delivered to any member by electronic communication is deemed to have been delivered on the day of despatch

19 Indemnity and Insurance

19 1 Subject to the Act, but without prejudice to any indemnity to which the director may otherwise be entitled, every person who is a director, secretary or other officer of the Company may be indemnified under this Article out of the assets of the Company against all costs, charges, losses and liabilities incurred by that person in the execution of that person's duties or the exercise of that person's powers, authorities and discretions, provided that such indemnity shall not apply in relation to

(a) any liability incurred by a director to the Company or to any Associated Company (including any liability in connection with any negligence, default, breach of duty or breach of trust by the director in relation to the Company or to the Associated Company),

(b) any liability incurred by a director to pay a fine imposed in criminal proceedings or a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising), or

(c) any liability incurred by a director in defending any criminal proceedings in which he is finally convicted, in defending any civil proceedings brought by the Company or an Associated Company in which final judgment is given against him or in connection with any application under Sections 144(3) or (4) or 727 of the Act in which the court finally refuses to grant the director relief

19 2 To the extent permitted by the Act, the directors may exercise all the powers of the Company to purchase and maintain at the expense of the Company insurance for the benefit of any person who is or was a director or other officer of the Company or of an Associated Company, or who is or was trustee of a retirement benefits scheme or another trust in which a director or employee or former director or employee is or has been interested, in relation to or in connection with such person's duties, powers or offices in relation to the Company or any Associated Company (including any liability of a director in connection with any negligence, default, breach of duty or breach of trust by the director in relation to the Company or to any Associated Company)

19 3 Subject to the Act, the directors may exercise all the powers of the Company

(a) to provide a director with funds to meet expenditure incurred or to be incurred by him

(i) in defending any criminal or civil proceedings, or

(ii) in connection with any application under Sections 144(3) or (4) or 727 of the Act, or

(b) to do any thing to enable a director to avoid incurring any such expenditure,

provided that any such loan or other thing shall be on terms which result in the loan being repaid, or any liability of the Company under any transaction connected with the thing in question being discharged, not later than:

(A) if the director is convicted in the proceedings, the date when the conviction becomes final,

(B) if the judgment is given against the director in the proceedings, the date when the judgment becomes final, or

(C) if the court refuses to grant the director relief on the application, the date when the refusal of relief becomes final

19 4 For the purposes of this Article 19 any conviction, judgment or refusal of relief becomes final

(a) if not appealed against, at the end of the period for bringing an appeal, or

(b) if appealed against, at the time when the appeal (or any further appeal) is disposed of,

and an appeal is disposed of

(i) if it is determined and the period of bringing any further appeal has ended, or

(ii) if it is abandoned or otherwise ceases to have effect