
THE COMPANIES ACT 2006

WRITTEN RESOLUTIONS
of
JANE STREET FINANCIAL LIMITED
(the "Company")

FRIDAY



Made pursuant to Chapter 2 of Part 13 of the Companies Act 2006

Circulation Date 10 March 2009

WHEREAS:

- (A) the Company is in the process of redenominating its share capital (the "**Redenomination**") from British pounds sterling ("**GBP**") to United States dollars ("**USD**"); and
- (B) in connection with the Rednomination, the sole member of the Company has had the opportunity to consider the terms of a contract pursuant to which the Company would purchase the one issued GBP denominated ordinary share at its par value (the "**Buyback Contract**"),

We, the undersigned, being the sole member of the Company and being a member who would on the above-stated date be entitled to attend and vote at a general meeting of the Company, AGREE AND RESOLVE:

Ordinary Resolution

- 1. THAT, subject to the passing of Resolution 2 below and the subsequent cancellation of the one GBP denominated share to which the Buyback Contract relates, the authorised share capital of the Company be altered from \$20,000,000 plus £1,000 to \$20,000,000 by the cancellation of £1,000 authorised but unissued ordinary shares of £1.00 each.

Special Resolutions

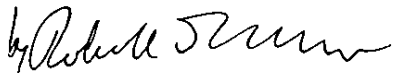
- 2. THAT the terms of the Buyback Contract be and are hereby approved.

3. THAT the memorandum of association of the Company be amended so as to insert a footnote to Clause 5 as follows:

" By an ordinary resolution of the Company passed as a written resolution on 10 March 2009, the authorised share capital of the Company was increased by \$20,000,000 from £1,000 to \$20,000,000 plus £1,000 by the creation of 20,000,000 shares of \$1.00 each. By an ordinary resolution of the Company passed as a written resolution on 10 March 2009 the authorised share capital of the Company was altered from \$20,000,000 plus £1,000 to \$20,000,000 by the cancellation of 1,000 shares of £1.00 each."

as set out in the amended memorandum of association attached to these resolutions.

4. THAT new articles of association of the Company be adopted as set out in the articles of association attached to these resolutions.

Name of Shareholder	Signature	Date	Number of Shares	Percentage holdings of issued share capital
Jane Street Holding, LLC		0009-03-10	1 share of £1.00 and 2 shares of \$1.00 each	100%

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 10 March 2009

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JANE STREET FINANCIAL LIMITED

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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 by SI 2000/3373, SI 2007/2541 and SI 2007/2826) ("**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, 64, 65, 67, 76 to 79, 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;
share	a share in the capital of the Company of whatever class;
1985 Act	the Companies Act 1985, as amended; and
2006 Act	the Companies Act 2006, as amended.

- 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 word "**company**" includes any body corporate; and
 - (d) 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 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 \$20,000,000 divided into 20,000,000 ordinary shares of \$1.00 each¹.
- 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 1985 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 1985 Act shall not apply to any allotment of the Company's equity securities made under Article 3.2.

¹ By an ordinary resolution of the Company passed as a written resolution on 10 March 2009, the authorised share capital was increased by \$20,000,000 from £1,000 to \$20,000,000 plus £1,000 by the creation of 20,000,000 ordinary shares of \$1.00 each. By an ordinary resolution of the Company passed as a written resolution on 10 March 2009 the authorised share capital was altered from \$20,000,000 plus £1,000 to \$20,000,000 by the cancellation of 1,000 ordinary shares of £1.00 each.

- 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 16 and section 771 of the 2006 Act, the directors may, in their absolute discretion, 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 The directors may call general meetings whenever they think fit and, if requested by the members pursuant to the Act, shall forthwith proceed to convene a general meeting for a date not later than 28 days after receipt of the request.
- 5.2 Notice of any general meeting need not be given to the directors in their capacity as such and Regulation 38 is modified accordingly.
- 5.3 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, 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 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 is no maximum number of directors and the minimum number of directors is one. A sole director has authority to exercise all the powers and discretions vested in the directors generally under these Articles, Table A or otherwise.

9. Appointment and Removal of Directors

9.1 The Company may by ordinary resolution, and the directors may, appoint a person who is willing to act to be a director, in any case either to fill a vacancy or as an additional director.

9.2 The office of a director shall be vacated if:

- (a) he resigns by notice delivered to the secretary at the office or tendered at a board meeting;
- (b) he ceases to be a director by virtue of any provision of the Act, is removed from office pursuant to these Articles or becomes prohibited by law from being a director;
- (c) he becomes bankrupt or makes any arrangement or compounds with his creditors generally;
- (d) he becomes, in the opinion of all his co-directors, incapable by reason of illness (including, without limitation, mental illness or disorder) or injury of managing or administering any property or affairs of his own or of the Company and the directors resolve that his office be vacated;
- (e) he is removed from office in accordance with Article 16; or
- (f) he is an executive director and his appointment to the relevant office or employment is terminated or expires and the directors resolve that his office be vacated.

9.3 A resolution of the directors declaring a director to have vacated office under the terms of this article is conclusive as to the fact and grounds of vacation stated in the resolution.

10. Alternate Directors

10.1 Any director (other than an alternate director) may appoint any other director or any other person willing to act to be an alternate director and may remove from office an alternate director so appointed by him. An alternate may represent one or more directors.

10.2 An alternate director is an officer of the Company and is entitled to sign any written resolution of the directors on behalf of every director whom he represents, as well as on his own account if he is himself a director.

10.3 An alternate counts as only one for the purposes of determining whether a quorum is present at any such meeting.

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 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 (if any) 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 1985 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 sections 177 and/or 182 of the 2006 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. Directors' powers to authorise conflicts of interest**
- 14.1 The directors may, in accordance with the requirements set out in this article, authorise any matter proposed to them by any director which would, if not authorised, involve a director breaching his duty under section 175 of the 2006 Act to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company. Any reference in this Article to a conflict of interest includes a conflict of interest and duty and a conflict of duties.
- 14.2 Any authorisation under this Article will be effective only if the matter in question shall have been proposed by any director for consideration at a meeting of directors in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine.
- 14.3 Any authorisation of a conflict of interest under this Article may (whether at the time of giving the authorisation or subsequently):
- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the conflict of interest so authorised;

- (b) be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine;
- (c) be terminated or varied by the directors at any time.

This will not affect anything done by the director prior to such termination or variation in accordance with the terms of the authorisation.

14.4 If a director has obtained any information through his involvement in an authorised conflict of interest otherwise than as a director of the company and in respect of which he owes a duty of confidentiality to another person the director is under no obligation to:

- (a) disclose such information to the directors or to any director or other officer or employee of the company; or
- (b) use or apply any such information in performing his duties as a director,
- (c) where to do so would amount to a breach of that confidence.

14.5 Where the directors authorise a conflict of interest:

- (a) the director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the conflict of interest;
- (b) the director will not infringe any duty he otherwise owes to the company by virtue of section 175 of the 2006 Act provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of its authorisation.

14.6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a conflict of interest which has been authorised by the directors or by the company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

15. **Acceptance of benefits from third parties**

15.1 Each director may accept any benefits from a third party which are conferred by reason of his being a director or his doing (or not doing) anything as a director, provided that such benefits conferred by such third party on such director (whether in cash or otherwise) are in accordance with the policies of the Majority Shareholder's group of companies in force from time to time. For the purposes of section 176(4) of the 2006 Act, any aggregated benefits conferred by a third party in accordance with such policies shall not be regarded as likely to give rise to a conflict of interest.

16. **Majority Shareholders' Rights**

16.1 Any person or persons for the time being holding a majority of the issued shares may from time to time (the "**Majority Shareholder**") 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.

- 16.2 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.

17. 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.

18. 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.

19. 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.

20. Notices

- 20.1 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.

- 20.2 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.

- 20.3 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.

21. Indemnity and Insurance

- 21.1 Subject to the 2006 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) of the 1985 Act or section 1157 of the 2006 Act in which the court finally refuses to grant the director relief.

- 21.2 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).

- 21.3 Subject to the provisions of the 2006 Act, the directors may exercise the powers conferred on them by section 205 of the 2006 Act:

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

(i) in proceedings referred to in that section; or

(ii) in connection with an application for relief under that section; 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.

21.4 For the purposes of this Article 21 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.

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

JANE STREET FINANCIAL LIMITED

(as amended pursuant to Special Resolutions passed on 1 June 2007 and on [•])

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 name was changed to "Jane Street Financial Services Limited" pursuant to a special resolution dated 13 April 2007 and then changed back to "Jane Street Financial Limited" pursuant to a special resolution dated 14 May 2007.

² Pursuant to a Special Resolution passed on 1 June 2007 the former Clause 3 of the Company's Memorandum of Association (being as adopted on incorporation) was replaced in its entirety (including all sub-clauses) by the Clause 3 (and all sub-clauses thereof) set out herein.

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.³

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

³ By an ordinary resolution of the Company passed as a written resolution on 10 March 2009, the authorised share capital of the Company was increased by \$20,000,000 from £1,000 to \$20,000,000 plus £1,000 by the creation of 20,000,000 shares of \$1.00 each. By an ordinary resolution of the Company passed as a written resolution on 10 March 2009 the authorised share capital of the Company was altered from \$20,000,000 plus £1,000 to \$20,000,000 by the cancellation of 1,000 shares of £1.00 each.