

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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MEMORANDUM

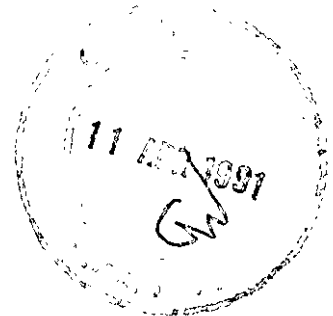
and

DUNFERMLINE BS NOMINEES LIMITED

Registered No. 113202

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Incorporated in Scotland the 1st day of September 1988.



THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

OF

DUNFERMLINE BS NOMINEES LIMITED

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- I. The name of the Company is "Dunfermline BS Nominees Limited". \*
- II. The Registered Office of the Company will be situated in Scotland.
- III. The objects for which the Company is established subject as hereinafter provided \*\* are:-
- (1) To hold in trust as trustees or as nominees for any person or persons, company, corporation, government, state or province, or of any municipal or public body or body corporate, and deal with, manage and turn to account on their behalf, real and personal property of all kinds, and in particular, shares, stocks, debentures, debenture stock, securities and investments of all kinds, policies, business concerns and undertakings, mortgages, charges, annuities, patents, licences, lands, buildings and heritable property of any kind or tenure, and any equitable or other interests in real or personal property.
  - (2) To promote, establish, develop and carry on any business, activity or trade whatsoever and to do anything of any nature which in the opinion of the Company or its Directors is or may be capable of being conveniently carried on or done in connection with the business of the Company or which might directly or indirectly enhance the value of or render more profitable all or any part of

\* Note - The name of the Company was changed from "DBS Nominees Limited" by Special Resolution passed on 20 March 1991.

\*\* Note - The preceding four words were inserted by Special Resolution passed on 20th March 1991.

the Company's undertaking, property, rights or assets or which might otherwise advance the interests of the Company or of its members.

- (3) To purchase, take on lease or in exchange, hire or otherwise acquire and hold heritable or moveable, real or personal property of every description and wherever situate and any option, interest, licence, servitude, easement, right or privilege in or over such property which the Company or its Directors may think necessary or convenient for the purposes of its business or for investment or for the furtherance of its objects, and in particular but not limited to any land, buildings, apparatus, machinery, plant and stock-in-trade; and also to sell, feu, lease, let, exchange, surrender, mortgage, charge or otherwise dispose of or deal with or to occupy, factor, maintain, manage, control, work, alter, extend, equip, improve, exploit, develop, replace or turn to account in any manner or way any such property or to grant any option, interest, licence, servitude, easement, right or privilege in or over any such property.
- (4) To promote, establish, develop and carry on any other business or activity whatsoever and to do anything of any nature which in the opinion of the Company or its Directors is or may be capable of being conveniently carried on or done in connection with any business of the Company hereinbefore or hereinafter authorised, whether ejusdem generis therewith or not, or calculated as likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking, property, rights or assets or utilising its know-how or expertise or otherwise advancing the interests of the Company or of its members.
- (5) To purchase or acquire by exchange, subscription, application, promotion or otherwise and to hold and deal with in any manner or way any of the property following:-
  - (a) all or any part of the undertaking, property, business or

assets of any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property which in the opinion of the Company or its Directors is suitable for any of the purposes of the Company; or any interest in any partnership or joint venture or joint-purse arrangement or other arrangement regarding the sharing of profits or any union of interests with any such person, firm or company, and, as part of the consideration for any such acquisition, to undertake all or any of the transactions or liabilities of any person, firm or company, and to give or accept by way of consideration, for any of such acts or things or for any such undertaking, property, business, assets or interests acquired, any shares, stock, debentures, debenture stock or other securities which the Company has power to issue or partly in more than one of or in all of such modes and to acquire, hold, retain, sell, dispose of, charge, mortgage and deal with any shares, stock, debentures, debenture stock or other securities received;

- (b) the whole or any part of the shares, stock, debentures, debenture stock and other securities, units, participations or interests in or of any corporations, companies, associations, undertakings, or firms for the time being engaged, concerned or interested in any industry, trade or business of a type similar to any or all of those which the Company is empowered by this Memorandum of Association to carry on or which can conveniently be carried on in connection with any such business, trade or industry as aforesaid or the acquisition of which may seem to the Company or its Directors calculated directly or indirectly to benefit the Company or the interests of its members and to

promote the beneficial co-operation of any such companies, associations or firms as well with one another as with the Company and to exercise in respect of such investments and holdings all the rights, powers and privileges of ownership including the right to vote thereon;

(c) plant, machinery, and moveable, personal, heritable and real property of all kinds; and

(d) patents, patent rights or inventions, know-how, copyrights, designs, trade marks or secret processes, including without prejudice to the generality of the foregoing to register, promote and advertise the same.

(6) To perform or do all or any of the following operations, acts or things:-

(a) to enter into any arrangement with any government or authority, supreme, municipal, local or otherwise which may seem to the Company or its Directors conducive to the attainment of the Company's objects or any of them and to apply for, promote and obtain any legislation, order, charter, privilege, concession, licence, right, franchise or authorisation from any such government or authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which the Company or its Directors consider may be likely directly or indirectly to further the objects of the Company or the interests of its members, and to carry out, exercise and comply with the same and to oppose any proceedings or applications or the like which the Company or its Directors consider may be directly or indirectly prejudicial to the interests of the

Company or its members;

- (b) to apply for, take out, obtain, purchase and otherwise acquire any grants, licences, concessions and the like conferring any exclusive or absolute or non-exclusive or limited right to use, or any secret processes or other information regarding, any invention or discovery which may seem to the Company or its Directors capable of being used for any of the purposes of the Company or the acquisition of which may seem likely to the Company or its Directors directly or indirectly to benefit the Company or its members and to carry on research and to acquire, use, maintain, exercise, develop, manufacture under, sell or otherwise dispose of, deal with or turn to account any such licences, concessions and the like and other information aforesaid;
- (c) to receive from any person, firm or company, including shareholders and Directors of the Company, money or securities, on deposit or loan, at interest or for safe custody or otherwise;-
- (d) to borrow and raise money with or without security and in such manner as may be thought fit by the Company or its Directors for the purposes of or in connection with the Company's business and, in particular, by the granting or creating or the permitting to subsist of any heritable securities or other fixed securities or assignments in security or assignments or other conveyances or mortgages or pledges of or charges over or any set-off against or lien or hypothec upon the undertaking of the Company and all or any of its heritable and moveable, real and personal property, (present and future) or by the granting or creating or the permitting to subsist of any mortgage,

pledge or charge over all or any of the uncalled capital for the time being of the Company or by the creation and issue, at par or at a premium or discount and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, of bonds, debentures, debenture stock, perpetual, redeemable or repayable or otherwise or of other obligations or securities of the Company of any description;

- (e) to enter into any guarantee, contract of indemnity or suretyship and in particular, (without prejudice to the generality of the foregoing) whether with or without the Company receiving any consideration, to guarantee or to grant any indemnity in respect of or to secure (with or without a personal covenant and with or without a heritable security or other fixed security or assignation in security or assignation or other conveyance or mortgage or pledge of or charge over or set-off against or lien upon all or any part of the undertaking and assets, present and future, and the uncalled capital of the Company) the performance of any obligation, contract or liability or loss or cost or expense or the payment of any debt or sum including the principal amount thereof or any dividend, interest or premium on any stock, debenture, debenture stock, bond, share or other security of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company in business;
- (f) to enter into any partnership or any joint venture or any joint-purse arrangement or any profit-sharing arrangement and to co-operate or participate in any way with, and to assist

or subsidise, any company, firm or person;

- (g) to employ the funds of the Company in the development and expansion of the business of the Company and all or any of its associated companies and in any other company whether now existing or hereafter to be formed and engaged in any like business to the business of the Company or in any other industry ancillary thereto or which can in the opinion of the Company or its Directors conveniently be carried on in connection therewith and to invest money of the Company in any investments and to carry on the business of a property company;
- (h) to pay all the expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company, including in such expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company; and to procure the registration, recognition or incorporation of the Company in or under the laws of any place outside Scotland;
- (i) to issue and allot, credited as paid up in full or in part or otherwise, shares, debentures or other securities of the Company for cash or in payment or part payment for any heritable or moveable, real or personal property purchased or otherwise acquired by the Company or for any services rendered to the Company or in satisfaction of any obligation or liability undertaken or agreed to be undertaken by the Company or for any other purpose;
- (j) to give or pay any remuneration, brokerage, discount or other compensation or reward or expenses for services rendered or to be rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of, any shares or debentures



or other securities of the Company or in or about the formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting any company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust promoters or managers, and of underwriters or dealers in securities and to act as trustees of any kind for any person, firm or company and to undertake and execute any trust;

- (k) to sell, exchange, transfer, let on rent, share of profit, royalty or otherwise, grant licences, servitudes, easements, options and other rights over and in any other manner deal with, turn to account, or dispose of all or any part of the undertaking, property and assets (present and future) of the Company whether heritable or moveable, real or personal, either together or in portions, for any such consideration as may be thought fit by the Company or its Directors and in particular (without prejudice to the generality of the foregoing) for any shares, stock, debentures, debenture stock or other securities, whether fully or partly paid up, of any other company or partly in more than one of or in all of such modes of payment and to hold, retain, sell, dispose of, charge, mortgage and deal with any shares, stock, debentures, debenture stock or other securities received;
- (l) to establish, maintain, participate in and contribute to or to procure the establishment and maintenance of, participation in and contribution to, any pension, superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of any or other

persons (including Directors, former Directors, officers and former officers) who are or shall have been at any time in the employment or service of the Company or of any company which at the time is or was a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of the predecessors of the Company in business or of any such other company as aforesaid or of the relations, wives, widows, families, connections or dependants of any such persons and for the benefit of any other persons whose service or services have directly or indirectly been of benefit to the Company and for the benefit of their relations, connections or dependants or any of them and to grant or procure the grant of donations, gratuities, pensions, allowances, including allowances on death, or other payments or benefits of any kind to any of such persons as aforesaid; and to establish, subsidise, subscribe to or support institutions, associations, clubs, schools, funds or trusts calculated or considered to be for the benefit of any of such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid or its members; and to make payments for or towards the insurance of any such persons as aforesaid;

- (m) to pay, subscribe or guarantee money to or for any purpose which the Company or its Directors consider may be likely, directly or indirectly, to further the interests of the Company or of its members or for any charitable, benevolent, national, educational, social, public, general or useful object or for any exhibition;
- (n) 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;

- (o) to distribute among the members of the Company in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any property or assets of the Company or any proceeds of sale or disposal thereof, and in particular shares, debentures or other securities of other companies belonging to the Company, or of which the Company may have the power to dispose, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law;
- (p) to do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, nominees, trustees or otherwise and either by or through agents, contractors, nominees, trustees, subsidiary companies or otherwise and either alone or in conjunction with others;
- (q) to do all such other things as in the opinion of the Company are or may be incidental or conducive to the attainment of the above objects or any of them;

And it is hereby declared that, for the purposes of this clause, but subject as hereinafter provided\* (A) "company" except where used in reference to the Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled or resident in the United Kingdom or elsewhere, (B), "person" shall include any person acting in any capacity whatsoever and any company, corporation, association, syndicate or society as well as any other legal or natural person,

\* Note - The preceding five words were substituted by Special Resolution passed on 31st January, 1990.

(C) "subsidiary" and "holding company" shall be construed in accordance with Section 736 of the Companies Act 1985, (D) "securities" shall include any fully, partly or nil paid share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation, (E) "and" and "or" shall mean "and/or" where the context so permits, (F) "other" and "otherwise" shall not be construed eiusdem generis where a wider construction is possible, (G) reference to any Act of Parliament shall be deemed to include any statutory amendment or modification thereof, and (H) the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

\* Provided that none of the objects or powers shall enable or entitle the Company:-

- (a) to carry on activities which are outside the powers of Dunfermline Building Society to carry on as the same shall subsist from time to time (or are outside the powers permitted or required by the Building Societies Act 1986 and subordinate legislation made thereunder to be exercised by a subsidiary of Dunfermline Building Society); or
- (b) to have or to exercise any power in the United Kingdom to lend money to members of the public on the security of land by loans corresponding to advances secured on land; or
- (c) to have or to exercise any power in the United Kingdom to accept

\* Note - the proviso was substituted by Special Resolution passed on 31 January, 1990.

deposits ("deposit" having the same meaning as in the Banking Act 1987) of money otherwise than in such circumstances that their acceptance would not constitute its business as a deposit taking business ("deposit taking business" likewise having the same meaning as in the Banking Act 1987) or in the course of or for the purposes of providing a service for the time being specified in Part I of Schedule 8 to the Building Societies Act 1986, or

- (d) to have or to exercise any power to invest in or to support other bodies corporate ("invest" and "support" having the same meaning as in the Building Societies Act 1986 and subordinate legislation made thereunder); or
- (e) to carry on any other business activity or do any act or thing which would prohibit Dunfermline Building Society investing in or supporting (as defined in the preceding paragraph) the Company

and the said objects shall be read, construed and interpreted accordingly.

IV. The liability of the members is limited.

V. The share capital of the Company is £100 divided into 100 shares of £1 each, with power to increase the capital and the Company shall have power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

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

capital of the Company set opposite our respective names:-

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Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
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DAVID KEITH SNEDDEN  
25 CHARLOTTE SQUARE  
EDINBURGH  
SOLICITOR

One

DAVID IAN LINDGREN  
25 CHARLOTTE SQUARE  
EDINBURGH  
SOLICITOR

One

Total Shares taken

Two

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Dated the NINETEENTH day of August 1988

WITNESS to the above Signatures:-

Finlay S McFadyen  
25 CHARLOTTE SQUARE  
EDINBURGH  
LEGAL ASSISTANT

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

DUNFERMLINE BS NOMINEES LIMITED

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CONSTITUTION

1. The Company is established as a private company within the meaning of Section 1(3) of the Companies Act 1985 in accordance with and subject to the provisions of the Companies Act 1985 (hereinafter referred to as "the Act") and of the Memorandum of Association of the Company and of the Regulations contained in Table A, in The Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A") with the exception of Regulations 2, 24, 40, 64, 73 to 81 (inclusive) and 118 of Table A, and of any other Regulations which are inconsistent with the additions of modifications hereinafter set forth.

SHARE CAPITAL

2. The share capital of the Company is £100 divided into 100 shares of £1 each.
3. (A) For the purposes of Section 80 of the Act, the Directors are authorised generally and unconditionally to allot up to a maximum of £98 in nominal amount of relevant securities (as hereinafter defined) of the Company at any time or times from the date of incorporation of the Company until the date occurring five years after such date of incorporation. The aforesaid authority may be previously revoked or varied by the Company in general meeting and may be renewed by the Company in general meeting from time to time

for a further period not exceeding five years. The Company may make any offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after this authority has expired and the Directors may allot relevant securities in pursuance of any such offer or agreement. In this paragraph, references to the allotment of relevant securities shall be construed in accordance with Section 80 of the Act.

(B) In accordance with Section 91 of the Act, Sections 89 (1) and 90 (1) to (6) inclusive of the Act shall be excluded from applying to the Company.

4. Without prejudice to the provisions of Regulations 5 of Table A, the Company shall be entitled to register trustees as such in respect of any shares held upon any trust.

#### LIEN

5. In Regulation 8 of Table A the words "(not being a fully paid share)" shall be omitted and the words "and the Company shall also have a first and paramount lien on all shares standing registered in the name of a single person or in the name of any person jointly with another or others for all monies presently payable by him or any of them or his estate or their estates to the Company" shall be inserted after the words "in respect of that share".

#### FORFEITURE OF SHARES

6. Regulations 18 of Table A is hereby modified by adding at the end of the first sentence thereof the following:-  
"and all expenses that may have been incurred by the Company by reason of such non-payment".

#### TRANSFER OF SHARES

7. The Directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any share, whether or not it is a fully paid share.



GENERAL MEETINGS

8. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. 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.
9. Regulation 41 of Table A is hereby modified by the deletion of the words "or if during a meeting such a quorum ceases to be present".
10. A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy or, in the case of a corporation, by a duly authorised representative, and entitled to vote. Regulation 46 of Table A shall be construed accordingly.
11. No resolution not previously approved by the Directors shall be moved by any member other than a Director at a general meeting unless the member intending to move the same shall have left a copy thereof with his name and address at the Office of the Company three clear days prior to such meeting.
12. Notice of every general meeting shall be given to every member whether or not he shall have supplied to the Company an address within the United Kingdom for the giving of notices and Regulations 112 and 116 of Table A shall be construed accordingly.

DIRECTORS

13. Unless otherwise determined by ordinary resolution of the Company, the number of Directors (other than alternate Directors) shall not be less than one and there shall be no maximum number. If and so long as there is a sole Director, he may act alone in exercising all the powers and authorities vested in the Directors. The first Directors shall be the persons named in the statement delivered under Section 10 of the Act.
14. The Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional

Director.

15. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors.
16. The office of a Director shall be vacated:-
- (a) if he becomes notour bankrupt or apparently insolvent or suspends payment or compounds with his creditors;
  - (b) if he becomes of unsound mind or a patient for the purpose of any statute relating to mental health or otherwise incapax;
  - (c) if (not being a Director holding executive office as such for a fixed term) by notice in writing to the Company he resigns his office;
  - (d) if he is prohibited by law from being a Director or ceases to be a Director by virtue of any provision of the Act or any statutory modification or re-enactment thereof;
  - (e) if he is removed from office by notice in writing signed by all his co-Directors and served upon him;
  - (f) if he shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated.
17. In the event of any Director necessarily performing or rendering any special duties or services to the Company outside his ordinary duties as a Director the Directors may, if so authorised by an ordinary resolution of the Company, pay such Director special remuneration and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged.

18. Regulation 94 of Table A is hereby modified by the insertion after the end of paragraph (d) thereof of the words "or unless he has disclosed to the Directors the nature and extent of any material interest or duty of his as aforesaid in accordance with the provisions of Regulations 85 and 86 of Table A".

#### INDEMNITY

19. Every Director or officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution or discharge of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in which the charge is found not proven or in connection with any application under Section 727 of the Act in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to be incurred by the Company in the execution or discharge of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

#### OVER-RIDING PROVISIONS

20. In the event that any person alone or jointly with any other person, (hereinafter called "the Parent") shall be the holder of not less than 90 per cent in nominal value of the issued shares of the Company as confers the right for the time being to attend and vote at general meetings of the Company, the following provisions (but without prejudice to the provisions of Section 303 of the Act) shall apply and to the extent of any inconsistency shall have over-riding effect as

against all other provisions of these Articles:-

- (a) the Parent may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed;
- (b) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent may by notice to the Company from time to time prescribe and any such restriction may be removed or varied in such regard and to such extent as the Parent may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed by the Parent or in the case of a company on its behalf by any one of its directors or by its secretary or by some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the

powers of the Directors.

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Names, Addresses and Descriptions of Subscribers

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DAVID KEITH SNEDDEN  
25 CHARLOTTE SQUARE  
EDINBURGH  
SOLICITOR

DAVID IAN LINDGREN  
25 CHARLOTTE SQUARE  
EDINBURGH  
SOLICITOR

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Dated the NINETEENTH day of August 1988

WITNESS to the above Signatures:-

Finlay S McFadyen  
25 CHARLOTTE SQUARE  
EDINBURGH  
LEGAL ASSISTANT

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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MEMORANDUM

and

ARTICLES OF ASSOCIATION

of

DUNFERMLINE BS NOMINEES LIMITED

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Incorporated in Scotland the 1st  
day of September 1988

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