

COMPANIES ACT 1985

AN UNLIMITED PRIVATE COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

(as amended by Special Resolutions passed 22nd May 1995, 7th December 2005 and
Written Resolutions passed 24th January, 2003, 14th January, 2004 and Decision of the Sole
Member on 23 January 2007)
OF

C.I. INVESTOR SERVICES

1. The name of the Company is "C.I. INVESTOR SERVICES"¹.
2. The registered office of the Company will be situated in England and Wales.
3. The objects for which the Company is established are:-
 - (1) To carry on the business of brokers, dealers, commission agents and merchants in any part of the world in commodities, merchandise, shares, stocks, debentures and securities of any kind, foreign exchange and property of every kind, character or description whatsoever and to import or export or turn to account in any manner and generally to deal in or otherwise effect any and all transactions of every kind, character and description whatsoever in or with respect to commodities, futures, foreign exchange, products, merchandise, shares, stocks, debentures and securities of any kind, articles of commerce, materials, personal property of every kind, character or description whatsoever and any interest therein, and instruments evidencing rights to acquire such interests, and to guarantee any and all obligations relating to transactions made through trade associations or on any commodity or securities, exchange or similar institution in any part of the world, and to do any and all things which may be useful in connection with or incidental to the conduct of such business.
 - (2) To maintain accounts with and for affiliated companies, associates and customers of every kind, character or description whatsoever including margin accounts with respect to commodities or securities and to do anything incidental to the maintaining of such accounts.
 - (3) To acquire and hold one or more memberships in commodity exchanges, security exchanges, trade associations, or otherwise to secure membership privileges therefrom and to acquire and hold membership in any association of commodity dealers, brokers or security dealers or any other association,

¹ As amended by Special Resolution on 7th December 2005 to CI Investor Services Limited and by Decision of the Sole Member on 23 January, 2007 re-registering the Company as an unlimited liability company with a share capital.



membership of which will in any way facilitate the conduct of its business.

- (4) To carry on in any part of the world any other business or trade whatsoever (whether manufacturing or otherwise) which may seem to the Board of Directors for the time being of the Company capable of being conveniently carried on in connection with or ancillary to any business of the Company or any of its objects or by way of extension thereof or is calculated directly or indirectly to develop any branch of the Company's business or trade or which it may be advisable to undertake with a view to developing, rendering profitable, prospecting, turning to account or enhancing the value of any of the Company's assets or any property, real or personal, belonging to the Company or in which the Company may be interested.
- (5) To carry on any business or branch of a business which the Company is authorised to carry on by means, or through the agency, of any company which is a subsidiary of the company and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.
- (6) To purchase or otherwise acquire and undertake on any terms, and subject to any conditions, the whole or any part of the business, property or liabilities of any person, firm or organisation or the whole or any part of the issued share or loan capital, business, property or liabilities of any company, carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company, and to pay for any such acquisition either in cash or shares, with or without any preferred or deferred rights, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Board of Directors for the time being of the Company may determine.
- (7) To negotiate for, purchase, sell, hire, exchange, take or grant any building or other lease or agreement for building or other lease or otherwise acquire or deal with real or personal property of all kinds in any part of the world, and in particular, estates, lands, houses, buildings, warehouses, machinery, plant, stores, licences, concessions, rights of way and rights of water, and any rights, easements, privileges or interests which the Board of Directors for the time being of the Company may consider advisable, and either as principal or as agent for or in partnership or conjunction with any person, body or company to work, develop, manage, mortgage, lease or otherwise deal with the whole or any part of such property or rights, whether belonging to the Company or otherwise, and to erect and construct houses, buildings and works of every description, and to clear, manage, farm, cultivate, plant, work, or improve any land or buildings which, or any interest in which may belong to the Company, and to deal with, or otherwise turn to account, any farm or other products of any such land.
- (8) To make, build, erect, layout, equip, construct, maintain, alter, use, manage, pull down, repair, improve and work in any part of the world, dwellinghouses, flats, offices, shops, factories, mills, roads, railways, tramways, telegraph lines, telephones, electric light and power works, canals, reservoirs,

waterworks, walls, aqueducts, watercourses, furnaces, gasworks, piers, wharves, docks, quarries, mines, warehouses, steam and other ships, and other works, buildings and conveniences of all kinds which may be deemed expedient for the purposes of the Company and to pay or contribute to the payment of the costs of making, building, maintaining, using and working the same.

- (9) To purchase with a view to closing or reselling in whole or in part any business or properties in any part of the world which may seem or be deemed likely to injure by competition or otherwise any business or branch of a business which the Company is authorised to carry on, and to close, abandon, and give up any works or businesses at any time acquired by the Company.
- (10) To apply for, take out, purchase or by other means acquire and hold for any estate or interest, and to protect, prolong and renew, whether in the United Kingdom or elsewhere, any property, assets or any concessions, licences, grants, designs, copyrights, patents, patent rights, trademarks or other exclusive or non-exclusive rights of any kind which the Company may be able to acquire or hold as a result of carrying out any of its objects in any part of the world or which may appear to be necessary or convenient for any business of the Company, and to use, develop, turn to account, deal with, manufacture under or grant licences or privileges in respect of the same in such manner as may be thought expedient, and to undertake research work and expend money in experimenting upon and testing and in improving or seeking to improve any products, processes, patents, inventions or rights which the Company or any other company in which the Company may be interested may acquire or propose to acquire.
- (11) To sell, let, lease, grant licences, easements and other rights over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or stocks, shares, debentures, debenture stock or other obligations of any other company.
- (12) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any person, firm, company or organisation carrying on, or proposing to carry on, any business within the objects of the Company.
- (13) To act as directors or managers of or to appoint directors or managers of any company which is a subsidiary of the Company, or of any other company in which the Company is or may be interested.
- (14) To manage, supervise and control or to take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any directors, trustees, accountants, solicitors or other experts or agents.
- (15) To remunerate any person, firm or company rendering services to the Company, either by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (16) To promote or concur in the promotion of any company, whether British or

foreign, the promotion of which shall be considered desirable.

- (17) To subscribe for, underwrite, purchase, or otherwise acquire and to hold, dispose of, and deal with the shares, stocks, securities and evidences of indebtedness or the rights to participate in profits or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons, and any options or rights in respect thereof and to buy and sell foreign exchange.
- (18) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.
- (19) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging or creating a lien upon the whole or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any of such methods, the performance of the obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company (as defined by Section 154 of the Companies Act 1948) or any other subsidiary (as also defined by the said Section) of the Company's holding company or is otherwise associated in business with the Company.
- (20) To receive money on deposit or loan and to borrow and raise money in any manner and on any terms.
- (21) For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking and all or any of the real and personal property, rights and assets (including property, rights and assets to be subsequently acquired) of the Company and all or any of the uncalled capital for the time being of the Company, and to create, issue, make and give either at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures, debenture stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (22) To make, draw, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants, and other instruments negotiable or transferable or otherwise.
- (23) To lend and advance money with or without security and to subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons, companies or organisations and in support of such guarantee to mortgage or charge all or any part of the undertaking or property of the Company.
- (24) To undertake and transact all kinds of trust and agency business.
- (25) To grant donations, gratuities, pensions, allowances, benefits or emoluments

to any persons (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of any company which is a subsidiary of or associated with the Company or of the predecessors in business of the Company or of any such subsidiary or associated company or the wives, widows, families, relatives or dependants of any such persons; and to establish, subsidise, subscribe to or support institutions, associations, clubs funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise advance the interests and well-being of the Company or of any such other company as aforesaid or of its members; and to make payments for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish and contribute to any scheme for the purchase or subscription by trustees of or for fully-paid shares in the Company or its holding company (if any) to be held by or for the benefit of the Company's employees (including Directors holding a salaried employment or office in the Company) or to lend money to the Company's employees (other than Directors) to enable them to purchase or subscribe for fully-paid shares of the Company or its holding company (if any) to be held by themselves by way of beneficial ownership.

- (26) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which the Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company or any such company.
- (27) To insure with any other company or person the whole or any part of the property of the Company, either fully or partially, and either on the mutual principle or otherwise, against losses, damages, risks and liabilities of all kinds, which may affect the Company, and also to insure in any of the ways aforesaid against all liabilities for injuries suffered by persons in the service of the Company or against any damage or compensation payable under any Act or otherwise provided that nothing herein contained shall empower the Company to carry on the business of assurance or re-assurance or to grant annuities within the meaning of the Insurance Companies Act, 1974, and any extension, modification or re-enactment thereof for the time being in force, or to reinsure any risks under any class of assurance business to which that Act applies.
- (28) To enter into any arrangement with any government or authority, imperial, supreme, municipal, local, or otherwise, or company that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, or company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same.
- (29) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal, or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members, and to oppose any such steps taken by any other company firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members.

- (30) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (31) To procure the Company to be registered, incorporated or legally recognised in any foreign country or place and to establish and maintain registers of shareholders in any part of the world.
- (32) To distribute among the members of the Company in specie any property of the Company.
- (33) To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared (a) that the word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere and (b) that, except where the context expressly so requires, none of the several paragraphs of this Clause, or the objects therein specified, or the powers thereby conferred shall be limited by, or be deemed merely subsidiary or auxiliary to, any other paragraph of this Clause, or the objects in such other paragraph specified or the powers thereby conferred.

- 4. The liability of the members is unlimited.²
- 5. The authorised share capital of the Company is £50,000,000 divided into 50,000,000 shares of £1 each.³

WE, the several persons whose names, addresses, and descriptions are hereunto 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.

² As amended by Decision of the Sole Member on 23 January, 2007 re-registering the Company as an unlimited liability company with a share capital

³ As amended by Written Resolution on 14th January 2004

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
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M Weyl
82 London Road
Beaconsfield
Buckinghamshire

One

Company Lawyer

Nigel Q Back
Elthiron Road
London
SW6 4BM

One

Chartered Accountant

DATED this 30th day of October 1981.

WITNESS to the above signatures: -

Angela Pearce
2 Hitcham Grange
Hill Farm Road
Taplow
Buckinghamshire

Private Secretary

COMPANIES ACT 1985

AN UNLIMITED PRIVATE COMPANY HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION
(adopted by Decision of the Sole Member on 23 / 1 / 2007)

OF
C.I. INVESTOR SERVICES

1. In these Articles:-

“the Act” means the Companies Act 1985.

“Table A” means Table A in The Companies (Tables A to F) Regulations 1985 made pursuant to the Act.

2. Regulations 3, 32, 34 and 35 of Table A shall not apply to the company, but the articles hereinafter contained and, subject to the modification hereinafter expressed, the remaining regulations of Table A shall constitute the articles of association of the company.
3. The share capital of the Company is £50,000,000 divided into 50,000,000 ordinary shares of £1 each.
4. The company may by special resolution—
 - (a) increase the share capital by such sum to be divided into shares of such amount as the resolution may prescribe;
 - (b) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares;
 - (c) subdivide its shares, or any of them, into shares of a smaller amount than its existing shares;
 - (d) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person;
 - (e) reduce its share capital and any share premium account in any way.

**NAMES, ADDRESSES AND DESCRIPTIONS OF
SUBSCRIBERS**

**Number of Shares taken by each
Subscriber**

M Weyl
82 London Road
Beaconsfield
Buckinghamshire

One

Company Lawyer

Nigel Q Back
Elthiron Road
London
SW6 4BM

One

Chartered Accountant

DATED this 30th day of October 1981.

WITNESS to the above signatures: -

Angela Pearce
2 Hitcham Grange
Hill Farm Road
Taplow
Buckinghamshire

Private Secretary