



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

Company Number

93685

I hereby certify that

IVORGAIL LIMITED

having by special resolution changed its name, is now  
incorporated under the name of

WALTER SCOTT & PARTNERS LIMITED

Signed at Edinburgh

7 November 1985

Registrar of Companies

IVORSAIL LIMITED

At an Extraordinary General Meeting of the above named company duly convened and held on 21st October 1983 the following resolutions were duly passed, numbers 1, 3 and 4 as special resolutions and number 2 as an ordinary resolution:-

Special Resolution

1. That the name of the company be changed to Walter Scott & Partners Limited.

Ordinary Resolution

2. That the capital of the company be increased to £20,000 divided into 20,000 ordinary shares of £1 each by the creation of 19,000 ordinary shares of £1 each to rank pari passu in all respects with the existing ordinary shares of the company.

Special Resolutions

3. That the Memorandum of Association of the company be amended as to the principal objects of the company by deleting paragraph (a) in Clause 3 thereof and substituting the following:-

"(a) To carry on in the United Kingdom and elsewhere all or any one or more of the following businesses, either in combination or separately:

- (1) To acquire the business and undertaking of Walter Scott & Partners, a partnership constituted under the law of Scotland and having its sole office at 9 Great Stuart Street, Edinburgh.
- (2) To promote, constitute and act as managers of investment and other companies, investment trusts, unit trusts or trusts of any kind, mutual funds and any other body or organisation whether incorporated or not, and that whether such companies and others shall be situated in the United Kingdom or elsewhere, and generally to provide financial, managerial, consultancy and agency services or any kind for any person or persons, firm, company, corporation, fund, trust or other body;
- (3) To carry on the business of investment managers, advisers and consultants in any other field of business and agents for any person or persons, firm, company, corporation, trust or other body;
- (4) To carry on the business of an investment company in all its branches;
- (5) To purchase, invest in or upon, or otherwise acquire, hold, sell, dispose of, deal in, acquire or grant options over, and underwrite the issue or sale of all or any securities or investments of all kinds in the United Kingdom or elsewhere."

4. That the regulations contained in the document tabled and signed for the purpose of identification by the Chairman of the meeting be and are hereby adopted as the Articles of Association of the company in lieu of the existing Articles of Association.

*W. J. [unclear]*  
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Chairman