



Jersey Financial
Services Commission
Companies Registry

COMPANIES (JERSEY) LAW 1991, as amended

***CERTIFICATE OF
INCORPORATION OF A
LIMITED COMPANY***

Registered Number 118475

I HEREBY CERTIFY THAT

TACT JERSEY LIMITED

**is this day incorporated as a private company
under the Companies (Jersey) Law 1991**

Dated this 11 May 2015



For and on behalf of the Registrar



Authentication ID
25d978c9-bd80-4efa-81de-2e03cf38dd04



Jersey Financial
Services Commission
Companies Registry

COMPANIES (JERSEY) LAW 1991

CERTIFICATE OF INCORPORATION

CHANGE OF NAME OF A LIMITED COMPANY

Registered Number 118475

I HEREBY CERTIFY THAT

TACT JERSEY LIMITED

a private company incorporated under the Companies (Jersey) Law 1991, as amended, having changed its name by special resolution, has today been entered on the Register of Companies incorporated in Jersey as a private company having the name of

BERESFORD'S STREET KITCHEN LIMITED

Dated this 01 July 2015

For and on behalf of the Registrar





Jersey Financial
Services Commission
Companies Registry

COMPANIES (JERSEY) LAW 1991

CERTIFICATE OF INCORPORATION

CHANGE OF NAME OF A LIMITED COMPANY

Registered Number 118475

I HEREBY CERTIFY THAT

BERESFORD'S STREET KITCHEN LIMITED

a private company incorporated under the Companies (Jersey) Law 1991, as amended, having changed its name by special resolution, has today been entered on the Register of Companies incorporated in Jersey as a private company having the name of

BERESFORD STREET KITCHEN LIMITED

Dated this 30 July 2015

For and on behalf of the Registrar



Dated ____06 May____ 2015

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Companies (Jersey) Law 1991

Company Limited by Shares

**MEMORANDUM OF ASSOCIATION
OF
TACT JERSEY LIMITED**



Companies (Jersey) Law 1991

Company Limited by Shares

Memorandum of Association

of

TACT Jersey Limited

1. The name of the Company is TACT Jersey Limited.
2. The Company is a private company limited by shares.
3. The Company is a par value company.
4. The Company has unrestricted corporate capacity.
5. The objects of the Company are:
 - (a) any purposes which are recognised as exclusively charitable under the laws of the Island of Jersey, but in particular (and without prejudice to the generality of the following) the provision of work and activities for those in need by reason of disability or other disadvantage;
 - (b) the prevention or relief of poverty;
 - (c) the advancement of education;
 - (d) the advancement of health;
 - (e) the saving of lives;
 - (f) the advancement of citizenship or community development;
 - (g) the advancement and promotion of economic prosperity;
 - (h) the advancement of the arts, heritage, culture or science;
 - (i) the advancement of public participation in sport;
 - (j) the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended;
 - (k) the advancement of human rights, conflict resolution or reconciliation;
 - (l) the promotion of religious or racial harmony or social concord;
 - (m) the promotion of equality of rights and diversity;
 - (n) the advancement of environmental protection or improvement;

- (o) the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage;
 - (p) the advancement of animal welfare;
 - (q) any other object for the public benefit;
 - (r) any other altruistic object that may reasonably be regarded as analogous to any of the preceding objects; and
 - (s) to use all net incoming resources generated by the Company (following the payment of any taxation required pursuant to any tax authority, either in Jersey or elsewhere) pursuant to the fulfilment of its objects under 5(a) to (r) above in:
 - (i) the provision and / or co-ordination of work and activities for those in need by reason of disability or other disadvantage; and
 - (ii) the relief of unemployment for public benefit through the provision of employment and employment-related training in Jersey.
6. The liability of each member arising from his or her holding of a share is limited to the amount (if any) unpaid on it.
7. The share capital of the Company is £10,000 divided into 10,000 limited shares of £1.00 each.

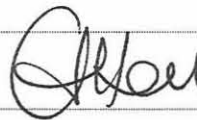
We, the subscribers to this memorandum of association, wish to form a company in accordance with this memorandum; and we agree to take the number of shares in the capital of the Company shown below.

Dated the 20 day of April, 2015

Signed for and on behalf of [Nominee 1] of H S Corporate Services Limited

First Floor
Tower House
Route Es Nouaux
St Helier
Jersey
JE2 4ZJ

Signature of authorised signatory



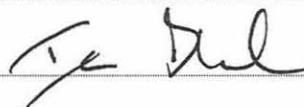
Print name: Caroline Holl

Number of shares: 1

Signed for and on behalf of [Nominee 2] of H S Corporate Services Limited

First Floor
Tower House
Route Es Nouaux
St Helier
Jersey
JE2 4ZJ

Signature of authorised signatory

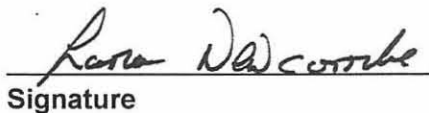


Print name: Ian Black

Number of shares: 1

Witness to above signatures

First Floor
Tower House
Route Es Nouaux
St Helier
Jersey
JE2 4ZJ


Signature

Lana Newcombe
Print name

Dated ____06 May____ 2015

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Companies (Jersey) Law 1991

Company Limited by Shares

**ARTICLES OF ASSOCIATION
OF
TACT JERSEY LIMITED**



CONTENTS

1	Definitions, interpretation and exclusion of Standard Table	1
	Definitions	1
	Interpretation.....	2
	Exclusion of Standard Table	3
2	Shares.....	3
	Power to issue Shares and options, with or without special rights	3
	Trusts not recognised	3
	Capital contributions without issue of further Shares.....	4
3	Share certificates	4
	Issue of share certificates.....	4
	Renewal of lost or damaged share certificates	4
4	Calls on Shares and forfeiture.....	5
	Power to make calls and effect of calls	5
5	Transfer of shares	5
	Form of transfer	5
	Power to refuse registration.....	5
	Notice of refusal to register.....	5
	Power to suspend registration	6
	Fee, if any, payable for registration	6
	Company may retain instrument of transfer	6
6	Transmission of Shares	6
	Persons entitled on death of a Member	6
	Registration of transfer of a Share following death or bankruptcy	6
	Rights of person entitled to a Share following death or bankruptcy.....	7
7	Alteration of capital.....	7
	Increasing, consolidating, converting, dividing and cancelling share capital.....	7
	Reducing share capital	7
8	Meetings of members	8
	Power to call meetings	8
	Annual general meetings.....	8
	Content of notice.....	9
	Period of notice.....	9
	Persons entitled to receive notice	9
	Publication of notice on a website	10
	Time a website notice is deemed to be given	10
	Required duration of publication on a website	10
	Accidental omission to give notice or non-receipt of notice	10
9	Proceedings at meetings of Members	11
	Quorum.....	11
	Lack of quorum.....	11
	Use of technology	11

Chairman	11
Right of a director or auditor's representative to attend and speak	11
Adjournment	12
Method of voting	12
Outcome of vote by show of hands	12
Withdrawal of demand for a poll	12
Taking of a poll	13
Chairman's casting vote	13
Amendments to resolutions	13
Written resolutions	14
Sole-member company	14
10 Voting rights of members	14
Right to vote	14
Rights of joint holders	15
Representation of corporate Members	15
Member with mental disorder	15
Objections to admissibility of votes	16
Form of proxy	16
How and when proxy is to be delivered	16
Voting by proxy	17
11 Number of directors	17
12 Appointment, disqualification and removal of directors	18
First directors	18
No age limit	18
Corporate directors	18
No shareholding qualification	18
Appointment of directors	18
Removal of directors	18
Resignation of directors	18
Termination of the office of director	18
13 Alternate directors	19
Appointment and removal	19
Notices	20
Rights of alternate director	20
Appointment ceases when the appointor ceases to be a director	20
14 Powers of directors	20
Powers of directors	20
Appointments to office	20
Remuneration	21
15 Delegation of powers	22
Power to delegate any of the directors' powers to a committee	22
Power to appoint an agent of the Company	22
Power to appoint an attorney or authorised signatory of the Company	22

16	Meetings of directors	23
	Regulation of directors' meetings	23
	Calling meetings	23
	Notice of meetings	23
	Use of technology	23
	Quorum	23
	Voting	23
	Validity	24
	Recording of dissent	24
	Written resolutions	24
17	Permissible directors' interests and disclosure	25
	Permissible interests subject to disclosure	25
	Notification of interests	25
	Voting where a director is interested in a matter	26
18	Minutes	26
19	Accounts and audits	26
	Accounting and other records	26
	No automatic right of inspection	26
	Sending of accounts and reports	26
	Time of receipt if documents are published on a website	27
	Validity despite accidental error in publication on website	27
	When accounts are to be audited	27
20	Limitation on private benefits	27
	Income and property	27
21	Seal	28
	Company seal	28
	Official seal	28
	When and how seal is to be used	28
	If no seal is adopted or used	28
	Power to allow non-manual signatures and facsimile printing of seal	29
	Validity of execution	29
22	Indemnity	29
	Indemnity	29
	Release	30
	Insurance	30
23	Notices	30
	Form of notices	30
	Electronic communications	31
	Persons authorised to give notices	31
	Delivery of written notices	31
	Joint holders	31
	Signatures	31
	Evidence of transmission	32

Giving notice to a deceased or bankrupt Member	32
Delivery of notices	32
Saving provisions.....	33
24 Authentication of Electronic Records.....	33
Application of Articles	33
Authentication of documents sent by Members by Electronic means	33
Authentication of document sent by the Secretary or Officers by Electronic means.....	34
Manner of signing	34
Saving provision	35
25 Winding up	35
Distribution of assets	35

Companies (Jersey) Law 1991

Company Limited by Shares

Articles of Association

of

TACT Jersey Limited

1 Definitions, interpretation and exclusion of Standard Table

Definitions

1.1 In these Articles, the following definitions apply:

Articles means, as appropriate:

- (a) these Articles of Association as amended from time to time: or
- (b) two or more particular Articles of these Articles;

and **Article** refers to a particular Article of these Articles;

Business Day means a day other than a public holiday in the place where the Company's registered office is located, a Saturday or a Sunday;

Clear Days, in relation to a period of notice, means that period excluding:

- (a) the day when the notice is deemed to be received; and
- (b) the day for which it is given or on which it is to take effect;

Company means the above-named company;

Electronic has the meaning given to that term in the Electronic Communications (Jersey) Law 2000;

Electronic Record has the meaning given to that term in the Electronic Communications (Jersey) Law 2000;

Electronic Signature has the meaning given to that term in the Electronic Communications (Jersey) Law 2000;

Fully Paid and **Paid Up** means in relation to a Share, that the agreed issue price for that Share has been fully paid or credited as paid in money or money's worth;

Island means Jersey, Channel Islands;

Law means the Companies (Jersey) Law 1991;

Member means any person or persons entered on the register of members from time to time as the holder of a Share;

Memorandum means the Memorandum of Association of the Company as amended from time to time;

Officer means a person appointed to hold an office in the Company; and the expression includes a director, alternate director or liquidator, but does not include the Secretary;

Ordinary Resolution means a resolution of a duly constituted general meeting of the Company passed by a simple majority of the votes cast by, or on behalf of, the Members entitled to vote. The expression also includes a written resolution signed by or on behalf of each Member who, at the date when the resolution is deemed to be passed, would be entitled to vote on the resolution if it were proposed at a meeting;

PDF means Portable Document Format;

Secretary means a person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

Share means a share in the share capital of the Company;

Special Resolution has the meaning given to that term in the Law. The expression also includes a written resolution signed by or on behalf of each Member who, at the date when the resolution is deemed to be passed, would be entitled to vote on the resolution if it were proposed at a meeting.

Interpretation

1.2 In the interpretation of these Articles, the following provisions apply unless the context otherwise requires:

- (a) A reference in these Articles to a statute is a reference to a statute of the Island as known by its short title, and includes:
 - (i) any statutory modification, amendment or re-enactment; and
 - (ii) any subordinate legislation or regulations issued under that statute;
- (b) Headings are inserted for convenience only and do not affect the interpretation of these Articles, unless there is ambiguity;
- (c) If a day on which any act, matter or thing is to be done under these Articles is not a Business Day, the act, matter or thing must be done on the next Business Day;

- (d) A word which denotes the singular also denotes the plural, a word which denotes the plural also denotes the singular, and a reference to any gender also denotes the other genders;
- (e) A reference to a **person** includes, as appropriate, a company, trust, partnership, joint venture, association, body corporate or government agency;
- (f) Where a word or phrase is given a defined meaning another part of speech or grammatical form in respect to that word or phrase has a corresponding meaning;
- (g) All references to time are to be calculated by reference to time in the place where the Company's registered office is located;
- (h) The words **written** and **in writing** include all modes of representing or reproducing words in a visible form, but do not include an Electronic Record where the distinction between a document in writing and an Electronic Record is expressed or implied; and
- (i) The words **including**, **include** and **in particular** or any similar expression are to be construed without limitation.

Exclusion of Standard Table

- 1.3 The regulations contained in the Standard Table adopted pursuant to the Companies (Standard Table) (Jersey) Order 1992 and any other regulations contained in any statute or subordinate legislation are expressly excluded and do not apply to the Company.

2 Shares

Power to issue Shares and options, with or without special rights

- 2.1 The directors have general and unconditional authority to allot (with or without confirming rights of renunciation), grant options over or otherwise deal with any unissued Shares of the Company to such persons at such times and on such terms and conditions as they may decide. No Share may be issued at a discount except in accordance with the provisions of the Law.

Trusts not recognised

- 2.2 Except as required by law:

- (a) no person shall be recognised by the Company as holding any Share on any trust; and
- (b) no person other than the Member shall be recognised by the Company as having any right in a Share.

Capital contributions without issue of further Shares

- 2.3 With the consent of a Member, the directors may accept a voluntary contribution from that Member without issuing Shares in return. If the directors agree to accept a voluntary contribution from a Member, the directors shall resolve whether that contribution shall be treated as an addition to the capital account of the Company or to a general reserve of the Company (it being understood that the contribution is not provided by way of loan).

3 Share certificates

Issue of share certificates

- 3.1 Upon being entered in the register of members as the holder of a Share, a Member shall be entitled:
- (a) without payment, to one certificate for all the Shares of each class held by that Member (and, upon transferring a part of the Member's holding of Shares of any class, to a certificate for the balance of that holding); and
 - (b) upon payment of such reasonable sum as the directors may determine for every certificate after the first, to several certificates each for one or more of that Member's Shares.
- 3.2 Every certificate shall specify the number, class and distinguishing numbers (if any) of the Shares to which it relates and whether they are Fully Paid or partly paid up. A certificate may be executed under seal or executed in such other manner as the directors determine.
- 3.3 The Company shall not be bound to issue more than one certificate for Shares held jointly by several persons and delivery of a certificate for a Share to one joint holder shall be a sufficient delivery to all of them.

Renewal of lost or damaged share certificates

- 3.4 If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to:
- (a) evidence;
 - (b) indemnity;
 - (c) payment of the expenses reasonably incurred by the Company in investigating the evidence; and
 - (d) payment of a reasonable fee, if any, for issuing a replacement share certificate,
- as the directors may determine, and (in the case of defacement or wearing-out) on delivery to the Company of the old certificate.

4 Calls on Shares and forfeiture

Power to make calls and effect of calls

- 4.1 Subject to the terms of allotment, the directors may make calls on the Members in respect of any moneys unpaid on their Shares. The call may provide for payment to be by instalments. Subject to receiving at least 14 Clear Days' notice specifying when and where payment is to be made, each Member shall pay to the Company the amount called on his Shares as required by the notice.
- 4.2 Before receipt by the Company of any sum due under a call, that call may be revoked in whole or in part and payment of a call may be postponed in whole or in part. Where a call is to be paid in instalments, the Company may revoke the call in respect of all or any remaining instalments in whole or in part and may postpone payment of all or any of the remaining instalments in whole or in part.
- 4.3 A Member on whom a call is made shall remain liable for that call notwithstanding the subsequent transfer of the Shares in respect of which the call was made. He shall not be liable for calls made after he is no longer registered as Member in respect of those Shares.

5 Transfer of shares

Form of transfer

- 5.1 Subject to the following Articles about the transfer of Shares, a Member may transfer Shares to another person by completing an instrument of transfer, in a common form or in a form approved by the directors, executed:
- (a) where the Shares are Fully Paid, by or on behalf of that Member; and
 - (b) where the Shares are partly paid, by or on behalf of that Member and the transferee.

Power to refuse registration

- 5.2 The directors may refuse to register the transfer of a Share to any person. They may do so in their absolute discretion, without giving any reason for their refusal, and irrespective of whether the Share is Fully Paid.

Notice of refusal to register

- 5.3 If the directors refuse to register a transfer of a Share, they must send notice of their refusal to the existing Member within two months after the date on which the transfer was lodged with the Company.

Power to suspend registration

- 5.4 The directors may suspend registration of the transfer of Shares at such times and for such periods (not exceeding 30 days in any calendar year) as they determine.

Fee, if any, payable for registration

- 5.5 If the directors so decide, the Company may charge a reasonable fee for the registration of any instrument of transfer or other document relating to the title to a Share.

Company may retain instrument of transfer

- 5.6 The Company shall be entitled to retain any instrument of transfer which is registered; but an instrument of transfer which the directors refuse to register shall be returned to the person lodging it when notice of the refusal is given.

6 Transmission of Shares

Persons entitled on death of a Member

- 6.1 If a Member dies, the only persons recognised by the Company as having any title to the deceased Members' interest are the following:
- (a) where the deceased Member was a joint holder, the survivor or survivors; and
 - (b) where the deceased Member was a sole holder, that Member's personal representative or representatives.
- 6.2 Nothing in these Articles shall release the deceased Member's estate from any liability in respect of any Share, whether the deceased was a sole holder or a joint holder.

Registration of transfer of a Share following death or bankruptcy

- 6.3 A person becoming entitled to a Share in consequence of the death or bankruptcy of a Member may elect to do either of the following:
- (a) to become the holder of the Share; or
 - (b) to transfer the Share to another person.
- 6.4 That person must produce such evidence of his entitlement as the directors may properly require.
- 6.5 If the person elects to become the holder of the Share, he must give notice to the Company to that effect. For the purposes of these Articles, that notice shall be treated as though it were an executed instrument of transfer.
- 6.6 If the person elects to transfer the Share to another person then:

- (a) if the Share is Fully Paid, the transferor must execute an instrument of transfer; and
- (b) if the Share is partly paid, the transferor and the transferee must execute an instrument of transfer.

6.7 All the Articles relating to the transfer of Shares shall apply to the notice or, as appropriate, the instrument of transfer.

Rights of person entitled to a Share following death or bankruptcy

6.8 A person becoming entitled to a Share by reason of the death or bankruptcy of a Member shall have the rights to which he would be entitled if he were registered as the holder of the Share. But, until he is registered as Member in respect of the Share, he shall not be entitled to attend or vote at any meeting of the Company.

7 Alteration of capital

Increasing, consolidating, converting, dividing and cancelling share capital

7.1 To the fullest extent permitted by the Law, the Company may by Special Resolution do any of the following (and amend its Memorandum and its Articles for that purpose):

- (a) increase its share capital in the manner prescribed by the resolution;
- (b) consolidate and divide all or any of its share capital;
- (c) sub-divide its Shares or any of them, including, in respect of any sub-division, so that the proportion between the amount paid and the amount, if any, unpaid on each sub-divided Share shall be the same as it was in case of the Share from which the sub-divided Share is derived; and the resolution may determine that, as between the Shares resulting from the sub-division, one or more of the Shares may, as compared with the others, have such preferred, deferred or other special rights, or be subject to such restrictions as the Company has power to attach to unissued or new Shares;
- (d) cancel Shares which, at the date of the passing of the resolution to cancel them, have not been taken or agreed to be taken by any person, and diminish the number of Shares into which its capital is divided.

Reducing share capital

7.2 Subject to the Law and to any rights for the time being conferred on the Members holding a particular class of Shares, the Company may, by Special Resolution, reduce its share capital in any way.

8 Meetings of members

Power to call meetings

- 8.1 The directors may call a general meeting at any time.
- 8.2 If there are insufficient directors to constitute a quorum and the remaining directors are unable to agree on the appointment of additional directors, the directors must call a general meeting for the purpose of appointing additional directors.
- 8.3 The directors must also call a general meeting if requisitioned in the manner set out in the next two Articles.
- 8.4 The requisition must be in writing and given by one or more Members who together hold at least 10% of the rights to vote at such general meeting.
- 8.5 The requisition must also:
- (a) specify the purpose of the meeting;
 - (b) be signed by or on behalf of the requisitioners. The requisition may consist of several documents in like form signed by one or more of the requisitioners; and
 - (c) be delivered to the Company's registered office in accordance with the notice provisions.
- 8.6 Should the directors fail to call a general meeting within 21 Clear Days from the date of receipt of a requisition, the requisitioners or any of them may call a general meeting within three months after the end of that period.
- 8.7 Without limitation to the foregoing, if there are insufficient directors to constitute a quorum and the remaining directors are unable to agree on the appointment of additional directors, any one or more Members who together hold at least 10% of the rights to vote at a general meeting may call a general meeting for the purpose of considering the business specified in the notice of meeting which shall include as an item of business the appointment of additional directors.
- 8.8 If the Members call a meeting under the above provisions, the Company shall reimburse their reasonable expenses.

Annual general meetings

- 8.9 The Company shall hold annual general meetings unless otherwise dispensed with in accordance with the Law. The first annual general meeting shall be held within a period of 18 months of the Company's incorporation and thereafter at least once in every calendar year. Not more than 22 months may elapse between one annual general meeting and the next.

Content of notice

8.10 Notice of a general meeting shall specify each of the following:

- (a) the place, the date and the time of the meeting;
- (b) if the meeting is to be held in two or more places, the technology that will be used to facilitate the meeting;
- (c) subject to paragraph 8.10(d), the general nature of the business to be transacted;
- (d) if a resolution is proposed as a Special Resolution, the text of that resolution; and
- (e) in the case of an annual general meeting, that the meeting is an annual general meeting.

8.11 In each notice, there shall appear with reasonable prominence the following statements:

- (a) that a Member who is entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of that Member; and
- (b) that a proxy need not be a Member.

Period of notice

8.12 A general meeting, including an annual general meeting, shall be called by at least 14 Clear Days' notice in writing in accordance with the Law. A meeting, however, may be called on shorter notice if it is so agreed:

- (a) in the case of an annual general meeting, by all the Members entitled to attend and vote at that meeting; and
- (b) in the case of any other meeting, by a majority in number of the Members having a right to attend and vote at that meeting, being a majority together holding not less than 95% of the total voting rights of the Members who have that right.

Persons entitled to receive notice

8.13 Subject to the provisions of these Articles and to any restrictions imposed on any Shares, the notice shall be given to the following people:

- (a) the Members;
- (b) persons entitled to a Share in consequence of the death or bankruptcy of a Member;
- (c) the directors;
- (d) the Company's auditor (if any); and

- (e) persons entitled to vote in respect of a Share in consequence of the incapacity of a Member.

Publication of notice on a website

8.14 Subject to the Law, a notice of a general meeting may be published on a website providing the recipient is given separate notice of:

- (a) the publication of the notice on the website;
- (b) the place on the website where the notice may be accessed;
- (c) how it may be accessed; and
- (d) the place, date and time of the general meeting.

8.15 If a Member notifies the Company that he is unable for any reason to access the website, the Company must as soon as practicable give notice of the meeting to that Member in writing or by any other means permitted by these Articles but this will not affect when that Member is deemed to have been given notice of the meeting.

Time a website notice is deemed to be given

8.16 A website notice is deemed to be given when the Member is given notice of its publication.

Required duration of publication on a website

8.17 Where the notice of meeting is published on a website, it shall continue to be published in the same place on that website from the date of the notification until the conclusion of the meeting to which the notice relates.

Accidental omission to give notice or non-receipt of notice

8.18 Proceedings at a meeting shall not be invalidated by the following:

- (a) an accidental failure to give notice of the meeting to any person entitled to notice; or
- (b) non-receipt of notice of the meeting by any person entitled to notice.

8.19 In addition, where a notice of meeting is published on a website, proceedings at the meeting shall not be invalidated merely because it is accidentally published:

- (a) in a different place on the website; or
- (b) for part only of the period from the date of the notification until the conclusion of the meeting to which the notice relates.

9 Proceedings at meetings of Members

Quorum

9.1 Save as provided in the following Article, no business shall be transacted at any meeting unless a quorum is present in person or by proxy. A quorum is as follows:

- (a) if the Company has only one Member: that Member; or
- (b) if the Company has more than one Member: two Members.

Lack of quorum

9.2 If a quorum is not present within 15 minutes of the time appointed for the meeting, or if at any time during the meeting it becomes inquorate, then the following provisions apply:

- (a) if the meeting was requisitioned by Members, it shall be cancelled; or
- (b) in any other case, the meeting shall stand adjourned to the same time and place seven days hence, or to such other time or place as is determined by the directors. If a quorum is not present within 15 minutes of the time appointed for the adjourned meeting, then the Members present in person or by proxy shall constitute a quorum.

Use of technology

9.3 A person may participate in a general meeting through the medium of conference telephone, video or any other form of communications equipment providing all persons participating in the meeting are able 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.

Chairman

9.4 The chairman of a general meeting shall be the chairman of the board or such other director as the directors have nominated to chair board meetings in the absence of the chairman of the board. Absent any such person being present within 15 minutes of the time appointed for the meeting, the directors present shall elect one of their number to chair the meeting.

9.5 If no director is present within 15 minutes of the time appointed for the meeting, or if no director is willing to act as chairman, the Members present in person or by proxy and entitled to vote shall choose one of their number to chair the meeting.

Right of a director or auditor's representative to attend and speak

9.6 Even if a director or a representative of the auditor (if any) is not a Member, he shall be entitled to attend and speak at any general meeting and at any separate meeting of Members holding a particular class of Shares.

Adjournment

- 9.7 The chairman may at any time adjourn a meeting with the consent of the Members constituting a quorum. The chairman may adjourn the meeting if so directed by the meeting. No business, however, can be transacted at an adjourned meeting other than business which might properly have been transacted at the original meeting.
- 9.8 Should a meeting be adjourned for more than 14 Clear Days, whether because of a lack of quorum or otherwise, Members shall be given at least seven Clear Days' notice of the date, time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any notice of the adjournment.

Method of voting

- 9.9 A resolution put to the vote of the meeting shall be decided on a show of hands unless before, or on the declaration of the result of the show of hands, a poll is duly demanded. A poll may be demanded:

- (a) by the chairman; or
- (b) by at least two Members having the right to vote on the resolution, or
- (c) by any Member or Members present who, individually or collectively, hold at least 10% of the voting rights of all those who have a right to vote on the resolution, or
- (d) by a Member or Members holding Shares conferring a right to vote on the resolution being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right,

and a demand by a person as proxy for a Member shall be the same as a demand by the Member.

Outcome of vote by show of hands

- 9.10 Unless a poll is duly demanded, a declaration by the chairman as to the result of a resolution and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the outcome of a show of hands without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Withdrawal of demand for a poll

- 9.11 The demand for a poll may be withdrawn before the poll is taken, but only with the consent of the chairman. The chairman shall announce any such withdrawal to the meeting and, unless another person forthwith demands a poll, any earlier show of hands on that resolution shall be treated as the vote on that resolution; if there has been no earlier show of hands, then the resolution shall be put to the vote of the meeting.

Taking of a poll

- 9.12 A poll demanded on the question of adjournment shall be taken immediately.
- 9.13 A poll demanded on any other question shall be taken either immediately or at an adjourned meeting at such time and place as the chairman directs, not being more than 30 Clear Days after the poll was demanded.
- 9.14 The demand for a poll shall not prevent the meeting continuing to transact any business other than the question on which the poll was demanded.
- 9.15 A poll shall be taken in such manner as the chairman directs. He may appoint scrutineers (who need not be Members) and fix a place and time for declaring the result of the poll. If, through the aid of technology, the meeting is held in more than one place, the chairman may appoint scrutineers in more than one place; but if he considers that the poll cannot be effectively monitored at that meeting, the chairman shall adjourn the holding of the poll to a date, place and time when that can occur.

Chairman's casting vote

- 9.16 If the votes on a resolution, whether on a show of hands or on a poll, are equal the chairman may if he wishes exercise a casting vote.

Amendments to resolutions

- 9.17 An Ordinary Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if:
- (a) not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), notice of the proposed amendment is given to the Company in writing by a Member entitled to vote at that meeting; and
 - (b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 9.18 A Special Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if:
- (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
 - (b) the amendment does not go beyond what the chairman considers is necessary to correct a grammatical or other non-substantive error in the resolution.
- 9.19 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

Written resolutions

9.20 Members may pass a resolution in writing without holding a meeting if the following conditions are met:

- (a) all Members entitled to vote:
 - (i) sign a document; or
 - (ii) sign several documents in the like form each signed by one or more of those Members; and
- (b) the signed document or documents is or are delivered to the Company at the place and by the time nominated by the Company in the notice of the resolution including, if the Company so nominates, by delivery of an Electronic Record by Electronic means to the address specified for that purpose.

Such written resolution shall be as effective as if it had been passed at a meeting of all Members entitled to vote duly convened and held.

9.21 Each Member shall have one vote for each Share he holds and unless the resolution in writing signed by the Member is silent, in which case all Shares held are deemed to have been voted, the number of Shares specified in the resolution in writing shall be deemed to have been voted.

9.22 If a written resolution is described as a Special Resolution or as an Ordinary Resolution, it has effect accordingly.

Sole-member company

9.23 If the Company has only one Member, and the Member records in writing his decision on a question, that record shall constitute both the passing of a resolution and the minute of it.

10 Voting rights of members

Right to vote

10.1 Unless their Shares carry no right to vote, or unless a call or other amount presently payable has not been paid, all Members are entitled to vote at a general meeting, whether on a show of hands or a poll, and all Members holding Shares of a particular class are entitled to vote at a meeting of the holders of that class of Shares.

10.2 Members may vote in person or by proxy.

10.3 On a show of hands, every Member shall have one vote. For the avoidance of doubt, an individual who represents two or more Members, including a Member in that individual's own right, shall be entitled to a separate vote for each Member.

- 10.4 On a poll a Member shall have one vote for each Share he holds, unless any Share carries special voting rights.
- 10.5 A fraction of a Share shall entitle its holder to an equivalent fraction of one vote.
- 10.6 No Member is bound to vote on his Shares or any of them; nor is he bound to vote each of his Shares in the same way.

Rights of joint holders

- 10.7 If Shares are held jointly, only one of the joint holders may vote. If more than one of the joint holders tenders a vote, the vote of the holder whose name in respect of those Shares appears first in the register of members shall be accepted to the exclusion of the votes of the other joint holders.

Representation of corporate Members

- 10.8 Save where otherwise provided, a corporate Member must act by a duly authorised representative.
- 10.9 A corporate Member wishing to act by a duly authorised representative must identify that person to the Company by notice in writing.
- 10.10 The authorisation may be for any period of time, and must be delivered to the Company not less than two hours before the commencement of the meeting at which it is first used.
- 10.11 The directors of the Company may require the production of any evidence which they consider necessary to determine the validity of the notice.
- 10.12 Where a duly authorised representative is present at a meeting that Member is deemed to be present in person; and the acts of the duly authorised representative are personal acts of that Member.
- 10.13 A corporate Member may revoke the appointment of a duly authorised representative at any time by notice to the Company; but such revocation will not affect the validity of any acts carried out by the duly authorised representative before the directors of the Company had actual notice of the revocation.

Member with mental disorder

- 10.14 A Member in respect of whom an order has been made by any court having jurisdiction (whether in the Island or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by that Member's receiver, curator bonis or other person authorised in that behalf appointed by that court.
- 10.15 For the purpose of the preceding Article, evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote must be received not less than 24

hours before holding the relevant meeting or the adjourned meeting in any manner specified for the delivery of forms of appointment of a proxy, whether in writing or by Electronic means. In default, the right to vote shall not be exercisable.

Objections to admissibility of votes

- 10.16 An objection to the validity of a person's vote may only be raised at the meeting or at the adjourned meeting at which the vote is sought to be tendered. Any objection duly made shall be referred to the chairman whose decision shall be final and conclusive.

Form of proxy

- 10.17 An instrument appointing a proxy shall be in any common form or in any other form approved by the directors. A Member may appoint more than one proxy to attend on the same occasion.

- 10.18 The instrument must be in writing and signed in one of the following ways:

- (a) by the Member; or
- (b) by the Member's authorised attorney; or
- (c) if the Member is a corporation or other body corporate, under seal or signed by an authorised officer, secretary or attorney.

If the directors so resolve, the Company may accept an Electronic Record of that instrument delivered in the manner specified below and otherwise satisfying the Articles about authentication of Electronic Records.

- 10.19 The directors may require the production of any evidence which they consider necessary to determine the validity of any appointment of a proxy.
- 10.20 A Member may revoke the appointment of a proxy at any time by notice to the Company duly signed in accordance with the Article above about signing proxies; but such revocation will not affect the validity of any acts carried out by the proxy before the directors of the Company had actual notice of the revocation.

How and when proxy is to be delivered

- 10.21 Subject to the following Articles, the form of appointment of a proxy and any authority under which it is signed, or a copy of the authority certified notarially or in any other way approved by the directors, must be delivered so that it is received by the Company at any time before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote. They must be delivered in either of the following ways:

- (a) In the case of an instrument in writing, it must be left at or sent by post:

- (i) to the registered office of the Company; or
 - (ii) to such other place within the Island specified in the notice convening the meeting or in any form of appointment of proxy sent out by the Company in relation to the meeting.
- (b) If, pursuant to the notice provisions, a notice may be given to the Company in an Electronic Record, an Electronic Record of an appointment of a proxy must be sent to the address specified pursuant to those provisions unless another address for that purpose is specified:
 - (i) in the notice convening the meeting; or
 - (ii) in any form of appointment of a proxy sent out by the Company in relation to the meeting; or
 - (iii) in any invitation to appoint a proxy issued by the Company in relation to the meeting.

10.22 Where a poll is taken:

- (a) if it is taken **more than** seven Clear Days after it is demanded, the form of appointment of a proxy and any accompanying authority (or an Electronic Record of the same) must be delivered as required under the preceding Article not less than 24 hours before the time appointed for the taking of the poll;
- (b) if it is taken **within** seven Clear Days after it was demanded, the form of appointment of a proxy and any accompanying authority (or an Electronic Record of the same) must be delivered as required under the preceding Article not less than two hours before the time appointed for the taking of the poll.

10.23 If the form of appointment of proxy is not delivered on time, it is invalid.

Voting by proxy

- 10.24 A proxy shall have the same voting rights at a meeting or adjourned meeting as the Member would have had except to the extent that the instrument appointing him limits those rights. Notwithstanding the appointment of a proxy, a Member may attend and vote at a meeting or adjourned meeting. If a Member votes on any resolution a vote by his proxy on the same resolution, unless in respect of different Shares, shall be invalid.

11 Number of directors

Unless otherwise determined by Ordinary Resolution, the minimum number of directors shall be one but there shall be no maximum number.

12 Appointment, disqualification and removal of directors

First directors

- 12.1 The first directors shall be appointed in writing by the subscriber or subscribers to the Memorandum.

No age limit

- 12.2 There is no age limit for directors save that they must be aged at least 18 years.

Corporate directors

- 12.3 Unless prohibited by law, a body corporate may be a director. If a body corporate is a director, the Articles about representation of corporate Members at general meetings apply, mutatis mutandis, to the Articles about directors' meetings.

No shareholding qualification

- 12.4 Unless a shareholding qualification for directors is fixed by Ordinary Resolution, no director shall be required to own Shares as a condition of his appointment.

Appointment of directors

- 12.5 A director may be appointed by Ordinary Resolution or by the directors. Any appointment may be to fill a vacancy or as an additional director.
- 12.6 A remaining director may appoint a director even though there is not a quorum of directors.
- 12.7 No appointment can cause the number of directors to exceed the maximum; and any such appointment shall be invalid.

Removal of directors

- 12.8 A director may be removed by Ordinary Resolution.

Resignation of directors

- 12.9 A director may at any time resign office by giving to the Company notice in writing or, if permitted pursuant to the notice provisions, in an Electronic Record delivered in either case in accordance with those provisions.
- 12.10 Unless the notice specifies a different date, the director shall be deemed to have resigned on the date that the notice is delivered to the Company.

Termination of the office of director

- 12.11 A director's office shall be terminated forthwith if:

- (a) the director resigns his office by notice in writing to the Company;
- (b) he is prohibited by the law of the Island from acting as a director; or
- (c) he is made bankrupt or makes an arrangement or composition with his creditors generally; or
- (d) in the opinion of a registered medical practitioner by whom he is being treated he becomes physically or mentally incapable of acting as a director; or
- (e) he is made subject to any law relating to mental health or incompetence, whether by court order or otherwise; or
- (f) without the consent of the other directors, he is absent from meetings of directors for a continuous period of six months.

13 Alternate directors

Appointment and removal

- 13.1 Any director may appoint any other person, including another director, to act in his place as an alternate director. No appointment shall take effect until the director has given notice of the appointment to the other directors.
- 13.2 A director may revoke his appointment of an alternate at any time. No revocation shall take effect until the director has given notice of the revocation to the other directors.
- 13.3 A notice of appointment or removal of an alternate director must be given to the Company by any of the following methods:
 - (a) by notice in writing in accordance with the notice provisions; or
 - (b) if the Company has a facsimile address for the time being, by sending by facsimile transmission to that facsimile address a facsimile copy or, otherwise, by sending by facsimile transmission to the facsimile address of the Company's registered office a facsimile copy (in either case, the facsimile copy being deemed to be the notice unless Article 24.7 applies), in which event notice shall be taken to be given on the date of an error-free transmission report from the sender's fax machine, or
 - (c) if the Company has an email address for the time being, by email to that email address or, otherwise, by email to the email address provided by the Company's registered office (in either case, the email being deemed to be the notice unless Article 24.7 applies), in which event notice shall be taken to be given on the date of receipt by the Company or the Company's registered office (as appropriate); or
 - (d) if permitted pursuant to the notice provisions, in some other form of approved Electronic Record delivered in accordance with those provisions in writing.

Notices

- 13.4 All notices of meetings of directors shall continue to be given to the appointing director and not to the alternate.

Rights of alternate director

- 13.5 An alternate director, where so appointed and acting, shall be entitled to attend and vote at any board meeting or meeting of a committee of the directors at which the appointing director is not personally present, and generally to perform all the functions of the appointing director in his or her absence. An alternate director, however, is not entitled to receive any remuneration from the Company for services rendered as an alternate director.
- 13.6 Save as otherwise provided in these Articles, an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him.

Appointment ceases when the appointor ceases to be a director

- 13.7 An alternate director shall cease to be an alternate director if the director who appointed him ceases to be a director.

14 Powers of directors

Powers of directors

- 14.1 Subject to the provisions of the Law, the Memorandum, these Articles and any directions given by Special Resolution, the business of the Company shall be managed by the directors who may for that purpose exercise all the powers of the Company.
- 14.2 The powers of the Company shall only be exercisable by the directors from or within the Island of Jersey, and the exercise of powers otherwise shall be void and of no effect.
- 14.3 No prior act of the directors shall be invalidated by any subsequent alteration of the Memorandum or these Articles or any direction given by Special Resolution.

Appointments to office

- 14.4 The directors may appoint a director:

- (a) as chairman of the board of directors;
- (b) as managing director;
- (c) to any other executive office

for such period and on such terms, including as to remuneration, as they think fit.

- 14.5 The appointee must consent in writing to holding that office.
- 14.6 Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim for damages for breach of any agreement relating to the provision of the services of such director.
- 14.7 Where a chairman is appointed he shall, unless unable to do so, preside at every meeting of directors.
- 14.8 If there is no chairman, or if the chairman is unable to preside at a meeting, that meeting may select its own chairman; or the directors may nominate one of their number to act in place of the chairman should he ever not be available.
- 14.9 Subject to the provisions of the Law, the directors may also appoint any person, who need not be a director:
- (a) as Secretary; and
 - (b) to any office that may be required,
- for such period and on such terms, including as to remuneration, as they think fit. In the case of an Officer, that Officer may be given any title the directors decide.
- 14.10 The Secretary or Officer must consent in writing to holding that office.
- 14.11 A director, Secretary or other Officer of the Company may not hold office, or perform the services, of auditor.

Remuneration

- 14.12 Every director may be remunerated by the Company for the services he provides for the benefit of the Company, whether as director, employee or otherwise, and shall be entitled to be paid for the expenses incurred in the Company's business including attendance at directors' meetings.
- 14.13 A director's remuneration shall be fixed by the Company by Ordinary Resolution. Unless that resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.
- 14.14 Remuneration may take any form and may include arrangements to pay pensions, health insurance, death or sickness benefits, whether to the director or to any other person connected to or related to him.
- 14.15 Unless his fellow directors determine otherwise, a director is not accountable to the Company for remuneration or other benefits received from any other company which is in the same group as the Company or which has common shareholdings.

15 Delegation of powers

Power to delegate any of the directors' powers to a committee

- 15.1 The directors may delegate any of their powers (but not all of them) to any committee consisting of one or more persons subject always to the provisions of Article [14.2] applying to the delegation of directors' powers *mutatis mutandis*. The committee may include non-directors so long as the majority of persons on the committee are directors.
- 15.2 The delegation may be collateral with, or to the exclusion of, the directors' own powers.
- 15.3 The delegation may be on such terms as the directors think fit, including provision for the committee itself to delegate to a sub-committee; save that any delegation must be capable of being revoked or altered by the directors at will and shall be subject to the provisions of Article [14.2] *mutatis mutandis*.
- 15.4 Unless otherwise permitted by the directors, a committee must follow the procedures prescribed for the taking of decisions by directors.

Power to appoint an agent of the Company

- 15.5 The directors may appoint any person, either generally or in respect of any specific matter, to be the agent of the Company with or without authority for that person to delegate all or any of that person's powers. The directors may make that appointment:
 - (a) by causing the Company to enter into a power of attorney or agreement; or
 - (b) in any other manner they determine.

Power to appoint an attorney or authorised signatory of the Company

- 15.6 Subject to Article [14.2], the directors may appoint any person, whether nominated directly or indirectly by the directors, to be the attorney or the authorised signatory of the Company. The appointment may be:
 - (a) for any purpose;
 - (b) with the powers, authorities and discretions;
 - (c) for the period; and
 - (d) subject to such conditions,

as they think fit. The powers, authorities and discretions, however, must not exceed those vested in, or exercisable by, the directors under these Articles. The directors may make such an appointment by power of attorney or any other manner they think fit.

- 15.7 Any power of attorney or other appointment may contain such provision for the protection and convenience for persons dealing with the attorney or authorised signatory as the directors think fit. Any power of attorney or other appointment may also authorise the attorney or authorised signatory to delegate all or any of the powers, authorities and discretions vested in that person.

16 Meetings of directors

Regulation of directors' meetings

- 16.1 Subject to the provisions of these Articles, the directors may regulate their proceedings as they think fit.
- 16.2 Any meetings of directors shall take place in Jersey, and directors shall be present in Jersey during the course of all meetings.

Calling meetings

- 16.3 Any director may call a meeting of directors at any time. The Secretary, if any, must call a meeting of the directors if requested to do so by a director.

Notice of meetings

- 16.4 Every director shall be given notice of a meeting, although a director may waive retrospectively the requirement to be given notice. Notice may be oral.

Use of technology

- 16.5 A director may participate in a meeting of directors through the medium of conference telephone, video or any other form of communications equipment providing all persons participating in the meeting are able to hear and speak to each other throughout the meeting.
- 16.6 A director participating in this way is deemed to be present in person at the meeting.

Quorum

- 16.7 The quorum for the transaction of business at a meeting of directors shall be two unless the directors fix some other number but in any case shall not be one director. In the event that the Company has one director, the transaction of business shall be by way of written resolution only.

Voting

- 16.8 A question which arises at a board meeting shall be decided by a majority of votes. If votes are equal the chairman may, if he wishes, exercise a casting vote.

Validity

- 16.9 Anything done at a meeting of directors is unaffected by the fact that it is later discovered that any person was not properly appointed, or had ceased to be a director, or was otherwise not entitled to vote.

Recording of dissent

- 16.10 A director present at a meeting of directors shall be presumed to have assented to any action taken at that meeting unless:

- (a) his dissent is entered in the minutes of the meeting; or
- (b) he has filed with the meeting before it is concluded a signed dissent from that action; or
- (c) he has forwarded to the Company as soon as practical following the conclusion of that meeting a signed dissent.

A director who votes in favour of an action is not entitled to record his dissent to it.

Written resolutions

- 16.11 The directors may pass a resolution in writing without holding a meeting if the following conditions are met:

- (a) all directors are given notice of the resolution;
- (b) the resolution is set out in a document or documents indicating that it is a written resolution;
- (c) all directors are physically present in Jersey at the time of signing the resolution; and
- (d) all of the directors:
 - (i) sign a document; or
 - (ii) sign several documents in the like form each signed by one or more directors; and
- (e) the signed document or documents is or are delivered to the Company, including, if the Company so nominates by delivery of an Electronic Record, by Electronic means to the address specified for that purpose.

- 16.12 Such written resolution shall be as effective as if it had been passed at a meeting of the directors duly convened and held; and it shall be treated as having been passed on the day and at the time that the last director signs.

17 Permissible directors' interests and disclosure

Permissible interests subject to disclosure

- 17.1 Save as expressly permitted by these Articles or as set out below, a director may not have a direct or indirect interest which to a material extent conflicts or may conflict with the interests of the Company.
- 17.2 If, notwithstanding the prohibition in the preceding Article, a director discloses any material direct or indirect interest in accordance with the next Article, he may:
- (a) be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is or may otherwise be interested;
 - (b) be interested in another body corporate promoted by the Company or in which the Company is otherwise interested. In particular, the director may be a director, secretary or officer of, or employed by, or be a party to any transaction or arrangement with, or otherwise interested in, that other body corporate.
- 17.3 The disclosure required by the preceding Article must be achieved by the interested director disclosing to his fellow directors, whether at a meeting of the board or otherwise (and, if otherwise, it must be made in writing), the nature and extent of his direct or indirect interest in a transaction or arrangement or series of transactions or arrangements with the Company or in which the Company has any material interest.
- 17.4 If a director has disclosed his interest in accordance with the preceding Article, then he shall not, by reason only of his office, be accountable to the Company for any benefit which he derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

Notification of interests

- 17.5 For the purposes of the preceding Article, a director shall be taken to have sufficiently disclosed the nature and extent of any material interest in a transaction or arrangement if:
- (a) the director gives a general notice to the other directors that a specific person or class of persons has an interest, of the nature and extent specified in the notice, in a transaction or arrangement; and
 - (b) the director meets the description of the specified person or class of persons.
- 17.6 A director shall not be treated as having an interest in a transaction or arrangement if he has no knowledge of that interest and it is unreasonable to expect the director to have that knowledge.

Voting where a director is interested in a matter

- 17.7 A director may vote at a meeting of directors on any resolution concerning a matter in which that director has an interest or duty, whether directly or indirectly, so long as that director discloses any material interest pursuant to these Articles. The director shall be counted towards a quorum of those present at the meeting. If the director votes on the resolution, his vote shall be counted.
- 17.8 Where proposals are under consideration concerning the appointment of two or more directors to offices or employment with the Company or any body corporate in which the Company is interested, the proposals may be divided and considered in relation to each director separately and each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his or her own appointment.

18 Minutes

The Company shall cause minutes to be made in books kept for the purpose in accordance with the Law.

19 Accounts and audits

Accounting and other records

- 19.1 The directors must ensure that proper accounting and other records are kept, and that accounts and associated reports are distributed in accordance with the requirements of the Law.

No automatic right of inspection

- 19.2 Members are only entitled to inspect the Company's records if they are expressly entitled to do so by law, or by resolution made by the directors or passed by Ordinary Resolution.

Sending of accounts and reports

- 19.3 The Company's accounts and associated directors' report or auditor's report that are required or permitted to be sent to any person pursuant to any law shall be treated as properly sent to that person if:
- (a) they are sent to that person in accordance with the notice provisions; or
 - (b) they are published on a website providing that person is given separate notice of:
 - (i) the fact that publication of the documents has been published on the website;
 - (ii) the address of the website;

(iii) the place on the website where the documents may be accessed; and

(iv) how they may be accessed.

19.4 If, for any reason, a person notifies the Company that he or she is unable to access the website, the Company must, as soon as practicable, send the documents to that person by any other means permitted by these Articles. This, however, will not affect when that person is taken to have received the documents under the next Article.

Time of receipt if documents are published on a website

19.5 Documents sent by being published on a website in accordance with the preceding two Articles are only treated as sent at least 14 Clear Days before the date of the meeting at which they are to be laid if:

(a) the documents are published on the website throughout a period beginning at least 14 Clear Days before the date of the meeting and ending with the conclusion of the meeting; and

(b) the person is given at least 14 Clear Days' notice of the meeting.

Validity despite accidental error in publication on website

19.6 If, for the purpose of a meeting, documents are sent by being published on a website in accordance with the preceding Articles, the proceedings at that meeting are not invalidated merely because:

(a) those documents are, by accident, published in a different place on the website to the place notified; or

(b) they are published for part only of the period from the date of notification until the conclusion of that meeting.

When accounts are to be audited

19.7 Unless the directors or the Members, by Ordinary Resolution, so resolve or unless the Law so requires, the Company's accounts will not be audited. If the Members so resolve, the Company's accounts shall be audited in the manner determined by Ordinary Resolution. Alternatively, if the directors so resolve, they shall be audited in the manner they determine.

20 Limitation on private benefits

Income and property

20.1 The income and property of the Company shall be applied solely towards the promotion of its objects and no part shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Company.

- 20.2 No part of the income and property of the Company may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to any member of the Company.
- 20.3 Without limiting the generality of paragraph 14.12 (Remuneration), nothing in these articles shall restrict, limit or otherwise prevent any director of the Company from being employed by or receiving any remuneration from, the Company whether as director, employee or otherwise.

21 Seal

Company seal

- 21.1 The Company may have a seal if the directors so determine.

Official seal

- 21.2 Subject to the provisions of the Law, the Company may also have:

- (a) an official seal or seals for use in any place or places outside the Island. Each such official seal shall be a facsimile of the original seal of the Company but shall have added on its face the name of the country, territory or place where it is to be used or the words "branch seal", and
- (b) an official seal for use only in connection with the sealing of securities issued by the Company and such official seal shall be a copy of the common seal of the Company but shall in addition bear the word "securities".

When and how seal is to be used

- 21.3 A seal may only be used by the authority of the directors. Unless the directors otherwise determine, a document to which a seal is affixed must be signed in one of the following ways:
- (a) by a director (or his alternate) and the Secretary; or
 - (b) by a single director (or his alternate).

If no seal is adopted or used

- 21.4 If the directors do not adopt a seal, or a seal is not used, a document may be executed in the following manner:
- (a) by a director (or his alternate) and the Secretary; or
 - (b) by a single director (or his alternate); or
 - (c) by any other person authorised by the directors, or

- (d) in any other manner permitted by the Law.

Power to allow non-manual signatures and facsimile printing of seal

21.5 The directors may determine that either or both of the following applies:

- (a) that the seal or a duplicate seal need not be affixed manually but may be affixed by some other method or system of reproduction;
- (b) that a signature required by these Articles need not be manual but may be a mechanical or Electronic Signature.

Validity of execution

21.6 If a document is duly executed and delivered by or on behalf of the Company, it shall not be regarded as invalid merely because, at the date of the delivery, the Secretary, or the director, or other Officer or person who signed the document or affixed the seal for and on behalf of the Company ceased to be the Secretary or hold that office and authority on behalf of the Company.

22 Indemnity

Indemnity

22.1 To the extent permitted by law, the Company shall indemnify each existing or former Secretary, director (including alternate director), and other Officer of the Company (including an administrator or liquidator) and their personal representatives against:

- (a) all actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred or sustained by the existing or former Secretary or Officer in or about the conduct of the Company's business or affairs or in the execution or discharge of the existing or former Secretary's or Officer's duties, powers, authorities or discretions; and
- (b) without limitation to paragraph 22.1(a), all costs, expenses, losses or liabilities incurred by the existing or former Secretary or Officer in defending (whether successfully or otherwise in accordance with the Law) any civil, criminal, administrative or investigative proceedings (whether threatened, pending or completed) concerning the Company or its affairs in any court or tribunal, whether in the Island or elsewhere.

No such existing or former Secretary or Officer, however, shall be indemnified in respect of any matter arising out of his own dishonesty.

22.2 To the extent permitted by law, the Company may make a payment, or agree to make a payment, whether by way of advance, loan or otherwise, for any legal costs incurred by an existing or former Secretary or Officer of the Company in respect of any matter identified in

paragraph 22.1(a) or paragraph 22.1(b) on condition that the Secretary or Officer must repay the amount paid by the Company to the extent that it is ultimately found not liable to indemnify the Secretary or that Officer for those legal costs.

Release

- 22.3 To the extent permitted by law, the Company may by Special Resolution release any existing or former director (including alternate director), Secretary or other Officer of the Company from liability for any loss or damage or right to compensation which may arise out of or in connection with the execution or discharge of the duties, powers, authorities or discretions of his office; but there may be no release from liability arising out of or in connection with that person's own dishonesty.

Insurance

- 22.4 To the extent permitted by law, the Company may pay, or agree to pay, a premium in respect of a contract insuring each of the following persons against risks determined by the directors, other than liability arising out of that person's own dishonesty:
- (a) an existing or former director (including alternate director), Secretary or Officer or auditor of:
 - (i) the Company;
 - (ii) a company which is or was a subsidiary, as defined in Article 2 of the Law, of the Company;
 - (iii) a company in which the Company has or had an interest (whether direct or indirect); and
 - (b) a trustee of an employee or retirement benefits scheme or other trust in which any of the persons referred to in paragraph 22.4(a) is or was interested.

23 Notices

Form of notices

- 23.1 Save where these Articles provide otherwise, any notice to be given to or by any person pursuant to these Articles shall be:
- (a) in writing signed by or on behalf of the giver in the manner set out below for written notices;
 - (b) subject to the next Article, in an Electronic Record signed by or on behalf of the giver by Electronic Signature and authenticated in accordance with Articles about authentication of Electronic Records; or

- (c) where these Articles expressly permit, by the Company by means of a website.

Electronic communications

23.2 Without limitation to Articles 13.1 to 13.3 inclusive (relating to the appointment and removal of alternate directors by directors), a notice may only be given to the Company in an Electronic Record if:

- (a) the directors so resolve;
- (b) the resolution states how an Electronic Record may be given and, if applicable, specifies an email address for the Company; and
- (c) the terms of that resolution are notified to the Members for the time being and, if applicable, to those directors who were absent from the meeting at which the resolution was passed.

If the resolution is revoked or varied, the revocation or variation shall only become effective when its terms have been similarly notified.

23.3 A notice may not be given by Electronic Record to a person other than the Company unless the recipient has notified the giver of an Electronic address to which notice may be sent.

Persons authorised to give notices

23.4 A notice by either the Company or a Member pursuant to these Articles may be given on behalf of the Company or a Member by a director or the Secretary or a Member. Without limitation to the Articles about the power to allow non-manual signatures and facsimile printing of the seal, the signature of a person on a notice given by the Company may be written, printed or stamped.

Delivery of written notices

23.5 Save where these Articles provide otherwise, a notice in writing may be given personally to the recipient, or left at (as appropriate) the Member's or director's registered address or the Company's registered office, or posted to that registered address or registered office.

Joint holders

23.6 Where Members are joint holders of a Share, all notices shall be given to the Member whose name first appears in the register of members.

Signatures

23.7 A written notice shall be signed when it is autographed by or on behalf of the giver, or is marked in such a way as to indicate its execution or adoption by the giver.

23.8 An Electronic Record may be signed by an Electronic Signature.

Evidence of transmission

23.9 A notice given by Electronic Record shall be deemed sent if an Electronic Record is kept demonstrating the time, date and content of the transmission, and if no notification of failure to transmit is received by the giver.

23.10 A notice given in writing shall be deemed sent if the giver can provide proof that the envelope containing the notice was properly addressed, pre-paid and posted, or that the written notice was otherwise properly transmitted to the recipient.

Giving notice to a deceased or bankrupt Member

23.11 A notice may be given by the Company to the persons entitled to a Share in consequence of the death or bankruptcy of a Member by sending or delivering it, in any manner authorised by these Articles for the giving of notice to a Member, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or by any like description, at the address, if any, supplied for that purpose by the persons claiming to be so entitled.

23.12 Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

Delivery of notices

23.13 A notice shall be deemed to have been received by the intended recipient in accordance with the following table.

Method for giving notice	When deemed to be received
Personally	At the time and date of delivery
By leaving it at the Member's registered address	At the time and date it was left
If the recipient has an address within the Island, by posting it by prepaid post to the street or postal address of that recipient	On the day after the day when it was posted
If the recipient has an address outside the Island, by posting it by prepaid airmail to the street or postal address of that recipient	On the third day after the day when it was posted for an address within the UK, the Isle of Man, another Channel Island or Europe On the fifth day after the day when it

	was posted for any other international address
By Electronic Record (other than publication on a website), to recipient's Electronic address	On the day after the day when it was sent
By publication on a website (notice of general meetings and sending of accounts and reports)	For notice of a general meeting of Members, at the time and date that the recipient is deemed to have received notice of the publication (Articles 8.14 and 8.16) For accounts and reports specified in Article 19.3, in accordance with Article 19.5

Saving provisions

- 23.14 A Member present, either in person or by proxy, at any general meeting shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- 23.15 Every person who becomes entitled to a Share shall be bound by any notice in respect of that Share which, before his name is entered in the register of members, has been duly given to a person from which he derives his title.
- 23.16 None of the preceding notice provisions shall derogate from the Articles about the delivery of written resolutions of directors and written resolutions of Members.

24 Authentication of Electronic Records

Application of Articles

- 24.1 Without limitation to any other provision of these Articles, any notice, written resolution or other document under these Articles that is sent by Electronic means by a Member, or by the Secretary, or by a director or other Officer of the Company, shall be deemed to be authentic if either Article 24.2 or Article 24.4 applies.

Authentication of documents sent by Members by Electronic means

- 24.2 An Electronic Record of a notice, written resolution or other document sent by Electronic means by or on behalf of one or more Members shall be deemed to be authentic if the following conditions are satisfied:

- (a) the Member or each Member, as the case may be, signed the original document, and for this purpose **Original Document** includes several documents in like form signed by one or more of those Members; and
- (b) the Electronic Record of the Original Document was sent by Electronic means by, or at the direction of, that Member to an address specified in accordance with these Articles for the purpose for which it was sent; and
- (c) Article 24.7 does not apply.

24.3 For example, where a sole Member signs a resolution and sends the Electronic Record of the original resolution, or causes it to be sent, by facsimile transmission to the address in these Articles specified for that purpose, the facsimile copy shall be deemed to be the written resolution of that Member unless Article 24.7 applies.

Authentication of document sent by the Secretary or Officers by Electronic means

24.4 An Electronic Record of a notice, written resolution or other document sent by or on behalf of the Secretary or an Officer or Officers of the Company shall be deemed to be authentic if the following conditions are satisfied:

- (a) the Secretary or the Officer or each Officer, as the case may be, signed the original document, and for this purpose **Original Document** includes several documents in like form signed by the Secretary or one or more of those Officers; and
- (b) the Electronic Record of the Original Document was sent by Electronic means by, or at the direction of, the Secretary or that Officer to an address specified in accordance with these Articles for the purpose for which it was sent; and
- (c) Article 24.7 does not apply.

This Article applies whether the document is sent by or on behalf of the Secretary or Officer in his own right or as a representative of the Company.

24.5 For example, where a sole director signs a resolution and scans the resolution, or causes it to be scanned, as a PDF version which is attached to an email sent to the address in these Articles specified for that purpose, the PDF version shall be deemed to be the written resolution of that director unless Article 24.7 applies.

Manner of signing

24.6 For the purposes of these Articles about the authentication of Electronic Records, a document will be taken to be signed if it is signed manually or in any other manner permitted by these Articles.

Saving provision

24.7 A notice, written resolution or other document under these Articles will not be deemed to be authentic if the recipient, acting reasonably:

- (a) believes that the signature of the signatory has been altered after the signatory had signed the original document; or
- (b) believes that the original document, or the Electronic Record of it, was altered, without the approval of the signatory, after the signatory signed the original document; or
- (c) otherwise doubts the authenticity of the Electronic Record of the document,

and the recipient promptly gives notice to the sender setting the grounds of its objection. If the recipient invokes this Article, the sender may seek to establish the authenticity of the Electronic Record in any way the sender thinks fit.

25 Winding up

Distribution of assets

25.1 At any time before, and in expectation of, the winding up or dissolution of the Company, the directors may resolve, subject to these Articles and any other sanction required by the Law, that any net assets of the Company after all its debts and liabilities have been paid, or provision made for them, shall on the dissolution or winding up of the Company be applied or transferred in any of the following ways:

- (a) directly for the objects of the Company; or
- (b) to any institution or institutions which are regarded as charitable under the law of Jersey
 - (i) for the purposes similar to the objects of the Company; or
 - (ii) for use for particular purposes that fall within the objects of the Company.

25.2 If the Company is wound up, the directors may pass a resolution, subject to these Articles and any other sanction required by the Law, allowing any liquidator or the directors themselves, as the case may be, to divide in specie among those entities or persons as determined by these Articles as recipients, the whole or any part of the assets of the Company and, for that purpose, to value any assets and to determine how the division shall be carried out.

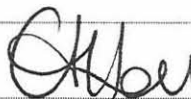
25.3 In no circumstances shall the net assets of the Company be paid to or distributed among the members of the Company under this Article.

Dated the day of 2015.

Signed for and on behalf of [Nominee 1] of H S Corporate Services Limited

First Floor
Tower House
Route Es Nouaux
St Helier
Jersey
JE2 4ZJ

Signature of authorised signatory



Print name: Caroline Holl

Number of shares: 1

Signed for and on behalf of [Nominee 2] of H S Corporate Services Limited

First Floor
Tower House
Route Es Nouaux
St Helier
Jersey
JE2 4ZJ

Signature of authorised signatory

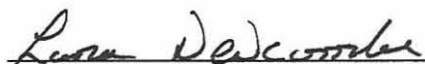


Print name: Ian Black

Number of shares: 1

Witness to above signatures

First Floor
Tower House
Route Es Nouaux
St Helier
Jersey
JE2 4ZJ


Signature

Lana Newcombe
Print name