Principal filed 21 Apr. 1888.

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14 11
One Schilling

MEMORANDUM OF ASSOCIATION

of

T H E A L L I A N C E T R U S T C O M P A N Y

LIMITED.

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1. The name of the Company is "THE ALLIANCE TRUST COMPANY, LIMITED."

2. The Registered Office of the Company is in Scotland.

3. The objects for which the Company is established are all or any of the following:--The Company having power to do any part of the matters mentioned in one paragraph apart from any other part of the same matters, and none of the general or other descriptions given in this Article to be subject to limitation or qualification by any other part of this Article, or to be limited to matters of the same or a similar kind to those therein previously or elsewhere mentioned or referred to, viz:--

(a) To carry on the business of a Lending and Trust or Agency Company, and to undertake and do, either as principal or Trustee or Agent for any person or persons, any Loaning or Financial or other business.

(b) The purchasing, acquiring, or taking over, by agreement or otherwise, and upon any terms or conditions, all or any part of the Undertaking of any Mortgage and Trust Investment Company, or of any Investment Company or other Company (any such Company or Companies being hereafter in this Article called "the old Company"), including in said terms and conditions the giving or issuing of Shares in this Company to the old Company or its Members, paid up or held to be paid up, to any amount or extent, and also including in such terms and conditions any obligation to bear and discharge all or any of the Debts, Liabilities, and Engagements of the old Company; and the Winding up and Liquidating the affairs of the old Company, and bearing and discharging the expenses and other liabilities thereby incurred or occasioned.

5s 5s 1s (Cancellation Stamps)

(c) The purchasing, leasing, or otherwise acquiring; holding, using, and managing; and selling, leasing, or otherwise disposing of Lands, Hereditaments, and Real Property, including any Minerals, and any interest in Lands, Hereditaments, and Real Property, including as aforesaid (all of which are hereafter in this Article called Lands), of any and every description and tenure, situated in any part of the world, and that either as principal or Trustee or Agent for any person or persons.

(d) The Improving, cultivating, clearing, draining, irrigating, and using, agriculturally or otherwise, and erecting and maintaining buildings and other improvements of any or every description upon, or otherwise turning to account, developing, managing, and improving any lands belonging to, or leased, used or occupied or held by or mortgaged to the Company, or managed by it as Trustee or Agent for any person or persons.

(e) The stocking, either as principal or Trustee or Agent, of any Lands, or any portion thereof, with cattle, sheep, hogs, horses, mules, or other live or dead stock; the breeding, grazing, and rearing, and from time to time selling stock, and restocking any Lands, and the carrying on of such agricultural, lumbering, trading, manufacturing, and other operations, and the making and maintaining of such erections on any Lands as to the Company may from time to time seem right.

(f) The promoting and assisting emigration to, and colonisation and development of, any Lands, whether belonging to the Company or not.

(g) The constructing, purchasing, making, taking on lease, or otherwise acquiring or disposing of, and operating or otherwise using any railways, tramways, roads, quays, wharves, docks, canals, telegraphs, telephones, warehouses, and other buildings or erections, whether on the Lands of the Company or held by it as Trustee or Agent or not; and acquiring or disposing of or constructing and using any plant, implements, machinery, works, stores, or materials upon or in connection with any Works or Lands, whether belonging to or leased by the Company or held by it as Trustee or Agent or not.

(h) The lending or investing Money in or upon the security of, and by way of mortgage, pledge, or otherwise, on or over any Lands, Hereditaments, or Real Property of any description or tenure, or any interest therein, situated in any part of the world, or on the security of any mortgages or other Liens of Real Estate.

(i) The lending Money upon, or purchasing or otherwise acquiring as principal or Trustee or Agent, and holding Warehouse or other Receipts, Certificates or Warrants, Bills of Lading or the contents thereof, or any crops or produce whatsoever, or any stock or stocking, bullion or fungibles, or effects, or moveables of any kind.

(j) The subscribing to, purchasing, or otherwise acquiring, or lending money upon any Stock, Scrip, Shares, Bonds, Notes, Debentures, Mortgages, or other Securities, whether fully paid up or not, of any State, Government, Authority, Company, Syndicate, partnership, or Person, British, Colonial, or Foreign, and holding, dealing in, or selling the same, or distributing the same, among any persons who may be entitled thereto.

(k) The applying for and obtaining, by grant, purchase, or otherwise, any concessions of any right, property, or privileges by any Government, British, Colonial, or Foreign, or by any Person, Corporation, State, County, Company, or Authority, and performing and fulfilling the terms thereof.

(l) The acquiring, buying, or lending money upon and holding or selling Shares, Stock, Scrip, Bonds, Notes, Debentures, Mortgages, or other Securities, of any Company, Society, Partnership, or Person, or of any Government, State, County, Local Board, City, Municipality, or other Authority whatsoever, and whether British, Colonial, or Foreign, or the taking over such Shares, Stock, Scrip, Bonds, Notes, Debentures, Mortgages, or other Securities, upon trusts and conditions partly or wholly for the benefit of other persons, and issuing against such matters or things so taken over Certificates conferring such rights, in such order, and subject to such conditions, as may be agreed.

(m) Procuring the Company or any other Company to be incorporated or registered in any Colony, Dependency, State, Territory, Province, or Foreign Country, or doing whatever else is necessary or expedient in order to comply with or defer to the laws and customs of such Colony, Dependency, State, Territory, Province, or Foreign Country.

(n) Issuing on behalf of other Companies, Societies, Partnerships, or Persons, or of any Government, State, County, Local Board, City, Municipality, or other Authority, all or any of their Shares, Stock, Scrip, Bonds, Notes, Debentures, Mortgages, or other Securities, with or without any guarantee or collateral obligation by this Company.

(o) Forming other Companies for all or any of the objects mentioned in this Article, in any Colony, Dependency, State, Territory, province, or Foreign Country, and transferring or procuring to be transferred to them any property or business belonging to this Company, or which this Company can control, or which it may be thought desirable this Company should not itself acquire or retain, and taking, acquiring, and holding Shares, subject or not subject to calls or other liabilities, or Bonds of or in any such new Company, and holding or selling such Shares or Bonds, or distributing them among the Members of the Company, and subsidizing or otherwise assisting any Company formed for any of the foregoing purposes.

(p) Selling, demising, letting out, or licensing the use of all or any part of the business, property, and rights of this Company or of its clients, in such manner, for such period, and on such terms and conditions as this Company shall think proper.

(q) To agree with any Individual or Corporation, so that such Individual or Corporation and this Company may purchase, acquire, hold, manage, deal in, and dispose of Lands or Property, real or personal, in pro indiviso equal or other Shares, or so that such Individual or Corporation shall have a pro indiviso equal or other right along with this Company in the whole or any part of any Lands or Property, real or personal, held by this Company, and in the price obtained for any such Lands or Property by resale or otherwise; or so that this Company may have the same or similar rights in Lands or Property held by such Individual or Corporation and the price thereof.

(r) To act as Agent, Factor, Trustee, Administrator, Receiver, Assignee, or Executor for any Corporation, Company, or Individual, on such terms as to Agency and Commission as may be agreed on, in collecting, acquiring, holding, managing, using, dealing in, and disposing of, on account of such Corporation, Company, or Person, any description of property, real or personal, or any right to or interest therein, or in doing all or any of the matters and things mentioned in this Article.

(s) Borrowing and taking in loan, on any terms and conditions, any sum or sums of money, in the United Kingdom of Great Britain and Ireland, or in any part of the world, and at any rate or rates of interest that may from time to time be agreed, upon Bonds, Debentures, or Debenture Stock Certificates, or other Deeds of Security, with or without the security or mortgage or pledge of all or any part of the Company's property or assets, or of any calls on Members made or to be made; as also to create and issue Debenture Stock in and applicable to the premises; and also to borrow or receive money on deposit or debenture, or otherwise, or on bonds, bills, acknowledgments or other documents or debt of the Company, and with or without any security.

(t) Purchasing, lending on, holding, selling, and transferring, and also collecting on commission or otherwise, Coupons, Interest, Interest Warrants, Mortgages, Debentures, Bills of Exchange, Promissory Notes, and Securities of any and every kind or description, or other funds at home, or in any part of the world, and guaranteeing any such securities.

(u) Making and carrying into effect arrangements for amalgamation, either in whole or in part, with any other Company or person, carrying on any business similar to any of the business of this Company, and upon the terms either that this Company, or the Company or person with whom it shall make the arrangements, or some other Company or person, shall carry on the amalgamated business; or selling to any Company or person all or any part of the Company's business or property; and for all or any of the said purposes, establishing any new Company; and taking Shares or Stock in any such new or other Company, whether fully paid up or not, as partial or entire payment or consideration, and holding or selling such Shares or Stock, or distributing or allotting them among the members of this Company.

(v) The transacting and doing of all such matters and things as the Company shall from time to time consider conducive or incidental to the above objects, but the Company shall not do anything whereby the limitation of the liability of the Members shall be prejudiced.

4. The liability of the members is limited.

5. The Capital of the Company is Two Million Pounds Sterling, divided into Two Hundred Thousand Shares of Ten Pounds each, to be issued in two or more series.

But with regard to the said Capital of the Company and the said Shares, and to all additional Capital or Shares of which the present or any additional Capital of the Company shall consist, it is provided that the same may be divided into different classes or series, and that any class or series may have such preference, guarantee, privilege, or security over or against any other class or classes or series, or otherwise, as shall be determined by the Regulations of the Company existing from time to time, or by any resolution of the Directors made upon or in connection with the issuing of any Capital or any additional Capital or Shares.

It is also provided that on any Shares or Class or series of Shares being paid up in full, such Shares may be divided into two or more Shares of smaller amount, but not exceeding in the aggregate the amount of the Shares divided, and into classes so that one or more of the classes into which the Shares may be divided may have a Preference, Guarantee, Privilege, or Security over the other class or classes by way of a fixed or other Dividend as may be resolved on, as well as a priority in the distribution of Assets.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names:--

Names, Addresses, and Descriptions of Subscribers.	Number of Shares taken by each Subscriber.
Alex Henderson of West Park, Dundee, in the County of Forfar, Merchant, ...	Ten
John Smith, Airlie Mount, Alyth, in the County of Perth, Manufacturer, ...	Ten
G. Carmichael Taymount, Broughty Ferry, in the County of Forfar, Engineer, ...	Ten
Rob. Duke of Bearehill, Brechin, in the County of Forfar, Manufacturer, ...	Ten
Wm. Ogilvy Dalgleish of Errol, in the County of Perth, Merchant, ...	Ten
Robert Lamb, Ravenscraig, Broughty Ferry, in the County of Forfar, Merchant,	Ten
Alex. Gilroy, Craigie House, Dundee, in the County of Forfar, Merchant, ...	Ten
John Guild of Bayfield, Broughty Ferry, in the County of Forfar, Merchant, ...	Ten
Total Shares taken, ...	Eighty

Dated this twentieth April Eighteen hundred and eighty-eight years.

Witness to the above Signatures,

DAVID ALDIE,

Apprentice to Messrs. Thomas Thornton, Son & Company, Solicitors, 15 Albert Square, Dundee.

--10.

14. 03. 11.
One Schilling

No. 1681
1731

CERTIFICATE OF INCORPORATION

of

" THE ALLIANCE TRUST COMPANY, LIMITED."

I HEREBY CERTIFY, That "THE ALLIANCE TRUST COMPANY, LIMITED," is this day Incorporated under the Companies Acts, 1862 to 1886, and that this Company is Limited.

Given under my hand, at Edinburgh, this Twenty-first day of April One Thousand Eight Hundred and Eighty-Eight.

R. Clegg,

For Registrar of Joint Stock Companies.

Fee Stamp on
Memorandum £50

K. M.

Registrar of Joint Stock Companies
Scotland

z United Kingdom of Great Britain and Ireland.

Office of the Registrar of Joint Stock
Companies for Scotland, Edinburgh, Scotland.

I Sir Kenneth MacKenzie Baronet, Registrar of Joint Stock Companies for Scotland, conform to Commission from the Board of Trade, dated the Twenty-fourth day of February One thousand nine hundred which appointment I still hold Do hereby certify (First) That "The Alliance Trust Company, Limited, having its registered office at Number thirteen Lanmure Street, Dundee, Scotland, is duly incorporated under and in terms of the provisions of the Companies Acts of the United Kingdom of Great Britain and Ireland: (Second), That I have compared the foregoing printed copy of the Memorandum of Association with the original in my office and that the same is a true, full, and complete copy of said original as appearing from the books and files of my office: (Third) That the printed copy of the Certificate of Incorporation of said company is a correct copy of the original Certificate.

In testimony whereof I have hereunto subscribed my name and affixed my seal at Edinburgh, Scotland, this Sixteenth day of November in the year One thousand nine hundred and three.

Kenneth MacKenzie
Registrar.

Registrar of Joint
Stock Companies
Scotland.

The United Kingdom of Great Britain and Ireland.

Office of the Secretary for Scotland,

Dover House, Whitehall, London.

I, The Right Honourable Andrew Graham Murray, King's Counsel, Member of Parliament, His Majesty's Secretary for Scotland, Do hereby certify that the documents of which copies are duly certified in the foregoing Certificate by Sir Kenneth MacKenzie, Baronet, Registrar of Joint Stock Companies for Scotland, namely, the Memorandum of Association and the Certificate of Incorporation of the Alliance Trust Company, Limited, are valid and subsisting documents under the Companies Acts of the United Kingdom of Great Britain and Ireland, and that the said Sir Kenneth MacKenzie Baronet is the officer having the legal custody of the originals.

In testimony whereof I have hereunto set my hand and affixed my seal of office at Dover House, Whitehall, London, this twentieth day of November, in the year Nineteen hundred and three.

A. Graham Murray.

Secretary for Scotland
Scottish Office, Whitehall

I The Right Honourable Hardinge Stanley, Earl of Halsbury, Lord High Chancellor of Great Britain, Keeper of the Great Seal thereof, Do hereby certify that the documents referred to in the foregoing Certificate of The Right Honourable Andrew Graham Murray, His Majesty's Secretary of State for Scotland, are valid and subsisting documents of the United Kingdom of Great Britain and Ireland, and that the copies are duly certified by the officer having the legal custody of the originals.

In Witness Whereof I have hereunto set my hand and caused the Great Seal to be affixed at the palace of Westminster, this Twenty-seventh day of November Nineteen hundred and three.

Hardinge Stanley.

(Great Seal)

~~Registrar of Joint Stock~~
~~Companies~~
~~Scotland~~

ENDORSED: The Alliance Trust Coy, Ld. Memorandum of Association and Certificate of Incorporation certified by Registrar of Joint Stock Companies, Secretary for Scotland, and the Lord High Chancellor. 1903.

STATE OF IDAHO,)
) ss.
County of Latah.)

I hereby certify that the within instrument was filed on the 26th day of December 1903 at 9:55 o'clock A. M. Request of Forney & Moore.

AXEL P. RAMSTEDT, County Recorder.
By- - - - - - - - - - - - - - - -Deputy.

Auditor and Recorder
Latah County, Idaho. (Seal.)

Fee 50¢ 31510

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STATE OF IDAHO,)
) ss.
County of Latah.)

I, AXEL P. RAMSTEDT, Ex-officio Recorder in and for said county and State, do hereby certify that I have compared the above and foregoing copy with a certified copy of the Memorandum of Association and Certificate of Incorporation of THE ALLIANCE TRUST COMPANY Limited, on file in my office, and find the same to be a full, true and correct copy of such certified copy and of the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Moscow, Idaho, this 26th day of December A. D. 1903.

Axel P. Ramstedt
Ex-officio Recorder.