

# THE COMPANIES ACTS 1948 to 1985<sup>1</sup>

## COMPANY LIMITED BY GUARANTEE

## AND NOT HAVING A SHARE CAPITAL

## MEMORANDUM OF ASSOCIATION

of

## THE FINANCIAL SERVICES AUTHORITY<sup>2</sup>

1. The name of the company is “The Financial Services Authority” (the “Authority”).
2. The registered office of the Authority will be situated in England.
- 3.<sup>3</sup> The Authority’s objects are:-
  - (A) to carry out any functions conferred on the Authority by or under any provision of any legislation, as amended from time to time, and to carry out such other functions or exercise such powers as, from time to time, may be carried out or exercisable by the Authority;
  - (B) to carry out any other function or exercise any other power as may, in the Authority’s view, assist or enable it to carry out the functions and powers referred to above or which the Authority considers incidental, desirable or expedient.
- 4.<sup>4</sup>
  - (A) The income of the Authority shall be applied in promoting its objects.
  - (B) No dividends may be paid to members of the Authority.
  - (C) On a winding up of the Authority all assets which would otherwise be available to its members generally shall be transferred either to another body with objects similar to those of the Authority or to another body the objects of which are the promotion of charity and anything incidental or conducive thereto.
5. The liability of the members is limited.

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1 The reference to the Companies Acts was updated by special resolution passed on 15th July 1993.

2 The name of the company was changed from the Securities and Investments Board by special resolution with effect from 28th October 1997. By virtue of the Financial Services and Markets Act 2000, the Authority is exempt from the requirement of the Companies Act 1985 relating to the inclusion of “limited” as part of its name.

3 Clause 3 was amended by a special resolution passed on 15th February 2001.

4 The numbering of the remaining clauses of this memorandum has been altered following the deletion of the former clause 4 by special resolution passed on 15th February 2001.

6. Every member of the Authority undertakes to contribute to the assets of the Authority in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Authority contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amounts as may be required not exceeding one pound.

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.

#### Names, addresses and descriptions of Subscribers

Sir Kenneth Berrill, KCB  
Salt Hill  
37 Bridleway  
Cambs.

Stockbroker

Martin Wakefield Jacomb  
45 Canonbury Square  
London N10

Banker

Dated the 30th day of May, 1985

Witness to the above signatures,

Geoffrey Peter John Finn  
35 Basinghall Street  
London EC2

Solicitor