



Jersey Financial
Services Commission
Companies Registry

105893

01 January 2017

The Jersey Financial Services Commission ("the JFSC"), HEREBY GRANTS THIS CONSENT, pursuant to Article 2 of the Control of Borrowing (Jersey) Order, 1958, as amended, ("the Order") to:

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED ("the Company")

to issue an unlimited number of shares.

This consent is granted subject to the following conditions:

1. That, subject to the exceptions detailed in paragraphs i) to iv) below, the prior approval of an officer of the JFSC be sought and obtained for any change to the beneficial owner or controller of the Company, including:
 - a) any issue of shares other than to any beneficial owner (or their nominee) named in the application for consent under Article 2 or 5 of the Order;
 - b) any transfer of, or granting options over, or any dealing in, the shares by any beneficial owner named in the application for consent under Article 2 or 5 of the Order.

This condition no. 1 does not apply:

- i) where the Company is provided with any company administration, trustee or fiduciary services, as defined in Article 2(3) and (4) of the Financial Services (Jersey) Law 1998, as amended, by a person registered under that Law; or
 - ii) where the combined effect of all changes to the ownership or control of the Company is that no person becomes or ceases to be the owner or controller of 25% or more of the Company; or
 - iii) where the change of ownership and/or control relates only to the creation or enforcement of a security interest over shares, in accordance with the Security Interests (Jersey) Law 1983, as amended, or the Security Interests (Jersey) Law 2012, as amended (or any law substituted thereafter) or any other security governed by foreign law; or
 - iv) where the Company is listed on the AIM or main market of the London Stock Exchange or any other recognised stock exchange.
2. That, subject to the exceptions detailed in paragraphs i) and ii) below, on or before 30 June 2017, the Company must notify the JFSC of information identifying each beneficial owner or controller known to the Company on the date of such notification, in such manner as may be specified by the JFSC.

Authentication ID

254bc8ea-e384-41d0-83f9-476970664160



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E: registry@jerseyfsc.org W: www.easycompanyregistry.je Take command of your finances: www.ProtectYourMoney.je



Personal data provided to the Commission - a data controller as defined in the Data Protection (Jersey) Law 2005 - will be used by the Commission to discharge its statutory, administrative and operational functions. Further information may be found in the Commission's Data Protection policy, copies of which are available on request from the Commission and which may also be found on www.jerseyfsc.org

Registrar: John Harris BA (Hons), FCIB. Deputy Registrar: Julian S Lamb FCCA, FCSI

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01 January 2017

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3. That, subject to the exceptions detailed in paragraphs i) and ii) below, following the notification made in accordance with condition no. 2 set out above, the Company must thereafter notify the JFSC within 21 days of the Company having knowledge that: (a) any individual has become a beneficial owner or controller of the Company; or (b) any individual has ceased to be a beneficial owner or controller of the Company; or (c) any beneficial owner or controller of the Company has changed their identity, in such manner as may be specified by the JFSC.

These conditions no. 2 and 3 do not apply:

- i) where the Company holds a permit or certificate from the JFSC under the Collective Investment Funds (Jersey) Law 1988, as amended; or
- ii) where a trust company business registered with the JFSC under the Financial Services (Jersey) Law 1998, as amended, provides any company administration, trustee or fiduciary services to the Company and such trust company business has applied simplified identification measures under Article 18 of the Money Laundering (Jersey) Order 2008 for the purpose of identifying the Company.

The JFSC reserves the right to impose additional conditions on the Company.

The granting of this consent must not be taken to imply that any other consents required by the Company from the JFSC will necessarily be forthcoming.

It must be distinctly understood that, in giving this consent, the JFSC takes no responsibility for the financial soundness of any schemes or for the correctness of any statements made, or opinions expressed, with regard to them.

This consent replaces any previous consent granted to the Company pursuant to Article 2 or Article 5 of the Control of Borrowing (Jersey) Order 1958.

This consent comes into effect on 1 January 2017.



For and on behalf of the
Jersey Financial Services Commission