



Registrar of Companies Delegation of Functions under Part XVIA of the Companies (Guernsey) Law, 2008 (the "CGL 2008")

Instrument of Appointment

1. This instrument delegates a number of the Registrar of Companies' statutory functions under the CGL 2008 in order to facilitate the implementation and ongoing operation of part XVIA of the CGL 2008 on regulation of auditors and the EU audit directive 2006/43/EC.
2. This instrument of delegation does not restrict or limit my functions and powers under Part XVIA of the CGL 2008 and my functions under that Part may (for the avoidance of doubt) also be exercised by me whilst the delegations subsist.
3. Pursuant to section 495(7) and paragraph 3 of schedule 2 of the CGL 2008 I hereby delegate all of my functions, save any powers of delegation, under Part XVIA to any Deputy Registrar of Companies.

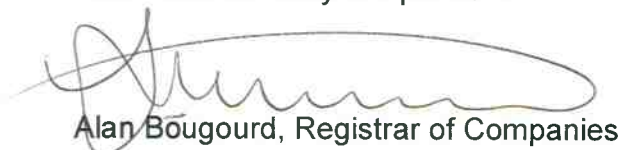
Delegation to the Financial Reporting Council Limited

4. Pursuant to section 274N(3) of the CGL 2008 I hereby delegate all of my functions under section 274N, save for the power of delegation in section 274N(3), to the Financial Reporting Council Limited, a company registered in England.
5. Pursuant to section 274L(5) of the CGL 2008, I hereby delegate my functions and powers under section 274L(1), and (3) of the CGL 2008 to the Financial Reporting Council Limited.

Delegation to the Institute of Chartered Accountants in England and Wales

6. Pursuant to section 274L(5) of the CGL 2008, I hereby also delegate my functions and powers under section 274L(1) and (3) to the Institute of Chartered Accountants in England and Wales.
7. The powers and functions delegated to the Financial Reporting Council Limited or the Institute of Chartered Accountants in England and Wales above may also be exercised by any other person or body to whom those powers and functions have been delegated, including any Deputy Registrar of Companies.

Dated this 24th Day of April 2017



Alan Bougourd, Registrar of Companies