

The Companies Acts 1948 to 1989

Company Limited by Shares

MEMORANDUM

and

ARTICLES OF ASSOCIATION

of

HARCROS DORMANTS LIMITED

(Reprinted 23 July 1997)



Stephenson Harwood



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 37342

The Registrar of Companies for England and Wales hereby certifies that
SABAH TIMBER S.E.M. (HOLDINGS) LIMITED

having by special resolution changed its name, is now incorporated
under the name of
HARCROS DORMANTS LIMITED

Given at Companies House, Cardiff, the 15th July 1997

A handwritten signature in black ink, appearing to read 'L. Parry'.

MRS. L. PARRY
For the Registrar of Companies



C O M P A N I E S H O U S E



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 37342 / 141

I hereby certify that

SARAH TIMBER SOUTH EAST (MERCHANTS) LIMITED

having by special resolution and with the approval of the Secretary of State changed
its name, is now incorporated under the name of

SARAH TIMBER S.E.M. (HOLDINGS) LIMITED

Given under my hand at Cardiff the 12TH JULY 1917

D. A. Pendlebury
D. A. PENDLEBURY

Assistant Registrar of Companies

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CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 37342 / 132

W.C. WARE (HOLDINGS) LIMITED

Having by special resolution passed and approved by the members of the company, the Secretary of State has now incorporated the name of

SABAH TIMBER SOUTH EAST (MERCHANTS) LIMITED

in place of the name of

1st March 1974

N. TAYLOR

Assistant Registrar of Companies



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 37342 /127

I hereby certify that

W.C. WARE & SONS, LIMITED

having by special resolution and with the approval of the Secretary of State changed
its name, is now incorporated under the name of

W.C. WARE (HOLDINGS) LIMITED

Given under my hand at London the 21st August 1972

N Taylor
(N. TAYLOR)

Assistant Registrar of Companies

No. 37342C

N.L. 36395



[Copy]

Certificate of Incorporation
OF
W. C. WARE & SONS, LIMITED

I HEREBY CERTIFY that W. C. WARE & SONS, LIMITED, is this day Incorporated under the Companies' Acts, 1862 to 1890, and Amendments, and that this Company is Limited.

Given under my hand at London, this 13th day of October,
One Thousand eight hundred and ninety-two.

ERNEST CLEAVE,
Assistant Registrar of Joint Stock Companies.

Fee and Deed Stamps £17.10.

Stamp duty on Capital £50.

1892

The Companies Acts 1948-1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

HARCROS DORMANTS LIMITED

- 1¹ The name of the Company is HARCROS DORMANTS LIMITED.
- 2 The Registered Office of the Company will be situate in England.
- 3 The objects for which the Company is established are:-
 - (A) To undertake and carry on as successors to W C Ware & C W Ware, the trade and business carried on by them in partnership together, under the name or style of Harcros Dormants Limited.
 - (B) To acquire, by purchase or otherwise, the goodwill of the said trade or business, and the property and rights of or belonging to or in connection with such trade or business.
 - (C) To make binding upon the Company and the said W C Ware and C W Ware, with or without variation, all arrangements which, in contemplation of the formation of the Company, were intended by them to be made binding upon themselves and the Company when formed respectively, touching or relating to the acquisition by the Company for the said business and the goodwill thereof, property and rights, and the carrying on of the said business by the Company, and in particular to adopt and carry into effect, either with or without modification, an Agreement made the 22nd day of September, 1892, between the said W C Ware and C W Ware, of the one part, and Albert Ware, on behalf of the Company, of the other part, a copy whereof has, for the purpose of identification, been endorsed with the signatures of the said W C Ware and C W Ware, two of the subscribers hereto.

¹ Name changed from W.C. Ware & Sons, Limited to W.C. Ware (Holdings) Limited on 21 August 1972, from W.C. Ware (Holdings) Limited to Sabah Timber South East (Merchants) Limited on 1 March 1974, from Sabah Timber South East (Merchants) Limited to Sabah Timber S.E.M. (Holdings) Limited on 12 July 1997 and from Sabah Timber S.E.M. (Holdings) Limited to Harcros Dormants Limited on 15 July 1997.

- (D) To carry on the businesses of timber and wood merchants generally, importers, exporters, and growers, brokers, ship brokers, commission merchants, and agents in the United Kingdom, and in any part of the world, and to establish depots, wharves, saw mills, stores, docks, piers, landing stages, and to adopt and establish any plant, ways, machinery, rolling-stock, or otherwise, for the carriage of goods, and to advance money by way of loan upon wood, timber (either in a growing state or otherwise), or other merchandise, or upon or against bills of lading, policies of insurance, dock warrants, warehouse keepers' certificates, or other documents of title representing the same, and generally to carry on the said businesses in all branches, or any business of a character similar or analogous thereto, or any other businesses or any other works or acts which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (E) To fell, saw, plane, cut and dress timber, manufacture all articles made or principally made of timber or wood; acquire, construct, work and use, saw-mills or other mills or machinery, for the purpose of, or in connection with, any such manufacture, and do all things necessary or expedient for the purpose of rendering merchantable, and turning to account, the timber and other resources of any property owned or occupied by the Company.
- (F) To acquire, by purchase or otherwise, any patent rights or other exclusive privileges, either in Great Britain or elsewhere, for the making, using, exercising, or vending of any inventions, and to sell the same or grant licences to any person or company to work the same.
- (G) To acquire for any of the purposes of the Company, by purchase, lease, concession, grant, license, or otherwise, such lands, buildings, and other property in the United Kingdom, or in any part of the world, or any rights, privileges or easements, as may from time to time be deemed necessary for carrying on the said business, and to build and erect such buildings, structures, and like things as may be deemed necessary for the purposes of the Company or any of them, and to hold any property whatsoever, either in the United Kingdom or abroad, and to sell, lease, mortgage, or otherwise dispose of the same, or any other property of the Company.
- (H) To enter into any arrangements with any government or authority at home or abroad that may seem conducive to the Company's objects, or any of them, and to obtain from any such government or authority any rights, privileges and concessions which the Company may think it desirable to obtain, and to carry out, exercise, and comply with the same, and to sell and dispose of all or any of them.

- (I) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise, with any firm, person, or company carrying on, or engaged in, or about to carry on or engage in, any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.
- (J) To purchase or otherwise acquire and undertake all or any part of the business property and liabilities of any person or firm, or of any other company carrying on any business of a character similar to or auxiliary, ancillary, or in any way connected with any business which the Company is authorised to carry on, and in the case of any company to amalgamate therewith.
- (K) To sell the undertaking, property, book debts and assets of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for shares whether fully paid-up or not, debentures, or securities of any other company having objects altogether or in part similar to those of this Company, and either on terms that such shares, debentures or securities be distributed in specie amongst the Members or otherwise.
- (L) To acquire, by original subscription or otherwise, and to hold and sell or otherwise dispose of shares, whether fully paid-up or not, stock, debentures or debenture stock of any company carrying on, or formed for the purpose of carrying on, any trade or business within the objects of the Company, or relative thereto.
- (M) To borrow or raise money by the issue of, or upon debentures, bills of exchange, promissory notes, bonds or other obligations or securities, or by mortgage or charge of all or any part of the property of the Company or of its uncalled capital, or in such other manner as may be deemed necessary, and to accept money on deposit at interest or otherwise, and to lend money, and in particular to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons.
- (N) To procure the Company to be registered or recognised in any foreign country or place.
- (O) To acquire by purchase, charter, hire, building, or otherwise, steam or other ships or vessels, or shares therein, and equip the same, and to employ the same in the conveyance of merchandise, for the Company or for others, and to fill up or load independently with or carry passengers, mails, goods, plant, munitions of war, produce, or other property or effects.
- (P) To promote any other company and subscribe for shares, stock, or debentures thereof, for the purpose of its acquiring all or any of the property and liabilities of this Company, or for any other purpose which

may seem directly or indirectly calculated to benefit this Company, and to amalgamate with any other company, and to subscribe for stock, shares, or debentures therein, and to re-sell.

- (Q) To remunerate any person or company for services rendered in placing or assisting to place any of the shares in the Company's capital, or any debentures or other securities of the Company.
- (R) To make, accept, indorse, and execute promissory notes, bills of exchange, and any other negotiable instruments.
- (S) To distribute any of the property of the Company among the Members in specie.
- (T) To grant pensions, allowances, gratuities and bonuses to and make payments for or towards insurance on the life or lives of Directors, ex-Directors, officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or its associated or subsidiary companies or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support and subscribe to any charitable funds or institutions, society or club, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or such persons as aforesaid or may be connected with any town or place where the Company carries on business, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or such persons as aforesaid, and to join, participate in, and subsidise or assist any association of employers or employees or any trade association.
- (U) To increase the capital of the Company by the issue of ordinary, deferred, preferred, or guaranteed shares at par, premium, discount, or otherwise, or to reduce the capital.
- (V) To invest the moneys of the Company upon such securities as may from time to time be determined.
- (W) To sell, surrender, improve, manage, develop, lease, mortgage, dispose of or otherwise deal with all or any part of the property of the Company.
- (X) To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents, or otherwise, and either alone or in conjunction with others.
- (Y) To do all such other things as are incidental or conducive to the attainment of the objects before-mentioned, and so that the objects

specified in each paragraph of this clause shall be in no wise limited by reference to any other paragraph.

(Z) And it is hereby declared that the word "Company" in this memorandum except where used in reference to this Company, shall be deemed to include any partnership or other body or persons whether corporated or not, and whether domiciled in the United Kingdom or elsewhere.

4 The liability of the Members is limited.

5² The Capital of the Company is £100,000 divided into 100,000 Shares of £1 each.

²

The Capital of the Company has been increased on 31 May 1965 from £50,000 to £100,000.

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 names.

	NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
1	WILLIAM CHARLES WARE , Lambeth Timber Yard, Lower Kennington Lane, London. Timber Merchant	One
2	CHARLES WILLIAM WARE , Lambeth Timber Yard, Lower Kennington Lane, London. Timber Merchant	One
3	ALBERT WARE , "Woodlands", Devonshire Road, Merton, Surrey. Clerk	One
4	WILLIAM CHARLES WARE , junior, Vauxhall Iron Works, Upper Kennington Lane, London. Engineer	One
5	SYDNEY EDWARD WARE , "Woodlands", Devonshire Road, Merton, Surrey. Clerk	One
6	HARRIETTE CLARA WARE , Manor Lodge, Gleneagle Road, Streatham. Married Lady	One
7	EMILY WARE , "Woodlands", Devonshire Road, Merton, Surrey. Married Lady	One

Dated the 30th day of September, 1892.

Witness to the above signatures of **WILLIAM CHARLES WARE, CHARLES WILLIAM WARE, ALBERT WARE, WILLIAM CHARLES WARE, Junior, SYDNEY EDWARD WARE, and HARRIETTE CLARA WARE,**

R A KINGSBURY

369 & 371, Brixton Road, SW.,
Solicitor

Witness to the signature of **EMILY WARE,**

J F PARMITER
24, Nelson Street,
Rotherham,
Congregational Minister

The Companies Acts 1948-1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

HARCROS DORMANTS LIMITED
(adopted by Special Resolution passed
on the 6th January, 1967)

1 Save in so far as they are excluded or varied hereby the Regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A") shall apply to the Company and to the exclusion of other Regulations (if any) as apply thereto. Except as otherwise stated references herein to Regulations in Table A shall be construed as referring to those contained in Part I thereof.

2 Regulations 24, 53, 75, 87, 89 to 94 inclusive and 106 of Table A shall not apply to the Company.

3 Subject to any direction to the contrary given by the Company in General Meeting either generally or in any particular case, the whole of the unissued Shares of the Company for the time being (whether part of the original or any additional capital) shall be under the control of the Directors who may grant options over, allot or otherwise dispose of the same to such persons on such terms and conditions as the Directors may think fit, and Regulation 2 of Table A shall be read subject to this Article.

4 In Regulation 11 of Table A the words "(not being a fully paid share)" and the words "(other than fully paid shares)" shall be omitted.

5 In Regulation 15 of Table A the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be omitted.

6 In Regulation 54 of Table A the words "the members present shall be a quorum" shall be omitted and the words "the Meeting shall be dissolved" substituted therefor.

7 A poll may be demanded by the Chairman or any member present in person or by proxy and entitled to vote, and Regulation 58 of Table A shall be modified accordingly.

8 The following sentence shall be added at the end of Regulation 5 of Part II of Table A "Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their Attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a Director thereof or its duly appointed attorney".

9 Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than two.

10 Any Director may at any time and from time to time appoint any other Director or appoint any other person who is approved by a majority of the other Directors to be his alternate, and may at any time remove any such alternate and (subject to such approval as aforesaid) appoint another in his place. An alternate shall not be entitled to receive any remuneration from the Company nor to appoint an alternate, nor shall it be necessary for him to acquire or hold any qualification, but he shall be entitled (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) to receive notice of meetings of the Directors and in the absence of the Director appointing him to attend and vote as a Director at any such meeting and generally to exercise all the powers, rights, duties and authorities of the Director appointing him. A Director who is also an alternate shall be entitled, in addition to his own vote, to a separate vote on behalf of the Director he is representing. An alternate may be removed from office by a resolution of the Board, and shall, ipso facto, cease to be an alternate if his appointer ceases for any reason to be a Director. Every person acting as an alternate shall be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. All appointments and removals made in pursuance of this Article shall be in writing under the hand of the Director making the same and shall be sent to or left at the Registered Office.

11 In Regulation 79 of Table A the proviso thereto shall be omitted and the following proviso substituted therefor:

"Provided that the Directors shall restrict the borrowings of the Company so as to secure that the aggregate amount for the time being remaining undischarged of all moneys borrowed by the Company and its subsidiary companies for the time being (exclusive of moneys borrowed by the Company from The Sabah Timber Company Limited) shall not at any time without the previous sanction of a Resolution of the Board of Directors of The Sabah Timber Company Limited exceed £800,000. No lender or other person dealing with the Company shall be concerned to see or enquire whether this limit is observed. No debt incurred or security given in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time the debt was incurred or security given that the limit hereby imposed had been or would thereby be exceeded."

12 Paragraphs (2) and (4) of Regulation 34 of Table A shall be omitted. A Director, notwithstanding his interest, may vote in respect of any contract or arrangement in which he is interested and may be counted in the quorum present at any Meeting.

13 The Directors may establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of or give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons

who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and holding or who held any salaried employment or office in the Company or such other company, and the wives, widows, families and dependents of any such persons. The Directors may also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be of the benefit of or to advance the interests and well-being of the Company or of any such person as aforesaid, and may make payments for or towards the insurance of any such persons as aforesaid, and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object. The Directors may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid. Any Director hold any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

14 The last sentence of Regulation 95 and of Regulation 97 of Table A shall be omitted.

15 If the Company shall be or become subject to the provisions of Section 185 of the Act then any person may be appointed or elected as a Director whatever may be his age and no Director shall be required to vacate his office by reason of his attaining or having attained the age of 70 or any other age.

16 Without prejudice to the provisions of Regulations 96 and 97 of Table A, the Company may, by Extraordinary Resolution remove any Director (including a Managing Director but without prejudice to any claim he might have for damages) before the expiration of his period of office, and may, by an Ordinary Resolution, appoint another person in his stead.

17 A Resolution in writing signed by all the Directors (or their alternates) shall be as valid and effectual as if it had been passed at a Meeting of the Directors duly called and constituted and may consist of several documents in like form each signed by one or more of the Directors.

18 The following sentence shall be added at the end of paragraph (a) of Regulation 134 of Table A, namely:-

"and except those who under the provisions of the Company's Regulations and Articles of Association or the terms of issue of the shares held by them are not entitled to receive notices of General Meetings of the Company".