

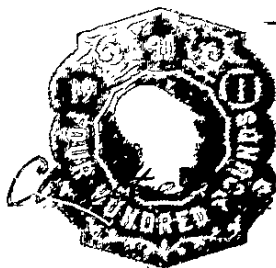


NOTICE OF ILLEGIBLE PAGES

Companies House regrets that documents in this company's record have pages which are illegible.

The poor quality has been noted, but unfortunately steps taken to improve them were unsuccessful.

Companies House would like to apologise for any inconvenience this may cause



- Whitfield Collieries

COMPANY LIMITED.

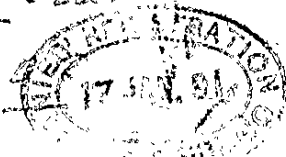
STATEMENT of the Nominal Capital made pursuant to s. 11 of 51 Vict.,
3, Customs and Inland Revenue Act, 1888. (NOTE.—The Stamp Duty on the
Nominal Capital is Two Shillings for every £100 or fraction of £100.)

This statement is to be filed with the Memorandum of Association, or other Document,
by which the Company is registered.

Witness my hand and seal this 17th day of June 1891

Geordy Kershaw & Co

4 New Court, Leicestershire



THE NOMINAL CAPITAL OF Chatterley - Whitfield

Collieries _____ Company, Limited.

is £ 400000, divided into 40000 shares of £ 10

each.

Signature

Grundy Kershaw & Co.

4 New Court.

Lincoln's Inn W.C.

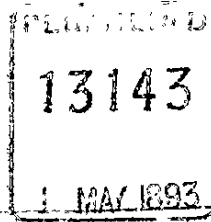
Description

Ministers to the Company

Date

17th January 1896

This statement should be signed by an Officer of the Company.

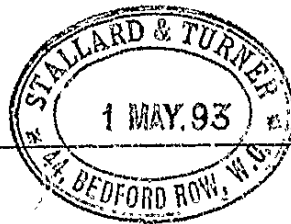


Griffiths & Millington COMPANY, LIMITED.

STATEMENT of the Nominal Capital made pursuant to s. 11 of 51 Vict.,
cap. 8, Customs and Inland Revenue Act, 1888. (NOTE.—The Stamp Duty on the
Nominal Capital is Two Shillings for every £100 or fraction of £100.)

This statement is to be filed with the Memorandum of Association, or other Document,
when the Company is registered.

Presented for registration by



The NOMINAL CAPITAL of the Griffiths & Mullinger

Company, Limited,

is £ 10,000, divided into 2,000 shares of £ 5

each.

Signature Stallard & Tarnie

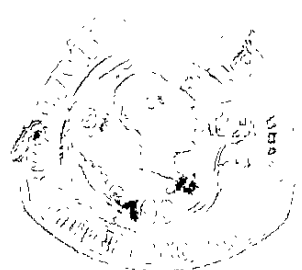
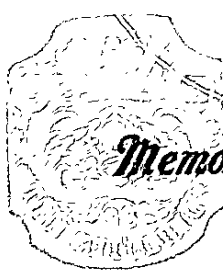
Description Private

24 Bedford Row London

Date 1st May 1893

This statement should be signed by an Officer of the Company.

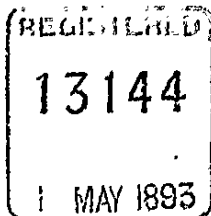
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Memorandum of Association
OF
GRIFFITHS & MILLINGTON LIMITED.

1. The name of the Company is "Griffiths & Millington 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 adopt and carry into effect either with or without modification, an agreement dated the 28th day of March, 1893, and expressed to be made between Francis George Griffiths, of Barnt Green, in the County of Worcester, and John Millington, of the City of Worcester, Advertising Agents and Contractors, carrying on business under the style or firm of Griffiths and Millington, at Birmingham and London of the one part, and John Stallard, the younger, of the said City of Worcester, Gentleman, and Hubert Aloysius Leicester, of the same City, Chartered Accountant for and on behalf of the Company of the other part.



(b.) To carry on in the United Kingdom of Great Britain and Ireland and elsewhere the business of Tramway, Railway, and General Advertising Agents and Contractors, and to carry on any other businesses which are auxiliary to and can be conveniently carried on by the Company in connection with the above or any of them.

(c.) To purchase or acquire from time to time the whole or any share of or interest in any business of a nature herein specified or referred to and the assets and goodwill of or belonging to such business.

(d.) To subscribe for, receive, take hold, and pay for any share or shares included in the above mentioned agreement or in any Tramway Company or in any Limited Liability Company, carrying on business of a nature herein specified or referred to or in any Limited Liability Company that for the time being may have business transactions with the Company and from time to time to sell, dispose of, and transfer such shares or any of them, and for the purposes of this clause to use the name or names of any person or persons as a Trustee or Trustees for or on behalf of the Company.

(e.) To purchase, take on lease, or under agreement, or otherwise acquire the right or license to erect place and fix advertisements and show or other bills or placards on trams, omnibuses, carriages, or other vehicles or at railway stations or other places suitable for the erection, placing or fixing of advertisements or show or other bills or placards and also to hold



construct sell or exchange lease or let or otherwise dispose of for any estate term or interest any lands tenements or other hereditaments machinery plant railways tramways and other real or personal property either alone or in connection with any other company or companies or person or persons.

(f.) To advance and lend money either with or without security to shareholders or to persons or companies having business transactions with the Company.

(g.) To borrow or raise money by the issue of or upon mortgage or debentures, bonds, bills of exchange, or other obligations or securities of the Company, founded or based upon all or any of the property and rights of the Company, or without any security.

(h.) To make and carry into effect any arrangements with respect to the purchase of or union of interests, or operations, or amalgamation, either in whole or in part with any other Companies, Corporations or persons carrying on business or businesses of a nature similar to all or any of the businesses to be carried on by the Company as herein expressed.

(i.) To promote and establish any other Company for the purpose of acquiring and undertaking all or any part of the property and liabilities of the Company and to take or otherwise acquire and hold shares in any such Company.

(j.) To establish and regulate in the United Kingdom of Great Britain and Ireland or elsewhere agencies for the purposes of or in connection with any of the businesses to be carried on by the Company as herein expressed.

(k.) To act as Agents in the United Kingdom or elsewhere for persons carrying on any business or businesses of the same or a like nature to those to be carried on by the Company as aforesaid.

(l.) And generally to do or undertake all such other matters or things as are incidental or conducive to the attainment of the above objects or any of them.

4. The liability of the members is limited.

5. The capital of the Company is £10,000 divided into 2000 shares of £5 each of which 650 to be numbered from 1 to 650 both inclusive are to be allotted and issued as fully paid-up shares to the Vendors or their nominees and the Company shall have power to increase its capital and power to issue any of the original shares, or shares of increased capital either as deferred shares or with such preference or priority, guarantees and other privileges as to payment of dividend or as to repayment of capital on the dissolution of the Company or otherwise as the Company shall in general meeting determine.

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.
Francis George Griffiths <i>Northgate, Worcester</i> <i>Accounting & Liquidator</i>	one +
John Millington <i>Rainbow Hill, Worcester, Auctioneer</i>	One +
Hubert Aloysius Leicester <i>The Priory, Worcester</i> <i>Household Accountant</i>	One +
James Hugh Martin <i>Longwalk, Grandy, Worcester</i> <i>Gentleman</i>	one +
Alfred Usher <i>Rainbow Hill, Worcester</i> <i>Coal Merchant</i>	one +
Jonathan Hebblethwaite <i>Caroline Road, Birmingham</i> <i>Advertising Agents & Managers</i>	one +
Alfred Edward Frisby <i>Small Heath, Birmingham</i> <i>Commercial Clerk</i>	one +

Dated the 27th day of April, 1893.

Witness to the Signature of

Francis George Griffiths, Alfred Usher,
Jonathan Hebblethwaite, & Alfred Edward Frisby.

Walker Ward

Commercial Clerk

Witness to the Signatures of John Millington, Hubert Aloysius Leicester and James Hugh Martin.

Edwin John Grafton

15, Foregate St.

Worcester

Accountant

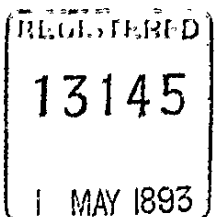
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THE COMPANIES' ACTS, 1862, to 1890.

COMPANY LIMITED BY SHARES.

Articles of Association.

OF

GRIFFITHS & MILLINGTON, LIMITED.



It is agreed as follows :--

1. The regulations contained in table "A" in the first schedule to the Companies' Act, 1862, shall not apply to this Company, except as hereinafter mentioned, and except as far as embodied in the following Articles.

INTERPRETATION.

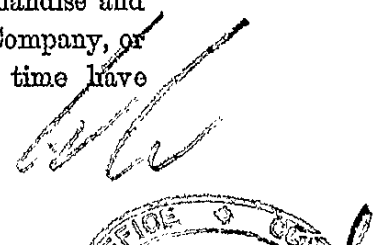
2. In the interpretation of these presents the following words and expressions shall have the following meaning, unless excluded by the subject or context.

"The Company" means "Griffiths & Millington; Limited."

"The Statutes" mean and include the Companies' Acts, 1862 to 1890, and any or every other Act from time to time in force concerning Joint Stock Companies, with limited liability, and necessarily affecting the Company.

"These presents" mean and include the Memorandum of Association of the Company, and these Articles of Association, and the regulations of the Company from time to time in force.

"The property" means the lands, buildings, machinery, plant, leases, book-debts, goods, materials, stock-in-trade, merchandise and other real and personal property from time to time of the Company, or to, in, or upon which the Company may from time to time have any right, title, interest, claim, lien, charge or demand.



ARTICLES OF ASSOCIATION OF

"Capital" means the nominal capital from time to time of the Company, or (as the context may require) the capital money from time to time of the Company.

"Shares" mean the shares from time to time of the Company.

"Members" mean a Member of the Company in accordance with these presents and the statutes.

"Directors" mean the Directors from time to time of the Company, or, as the case may be, the Directors assembled at a Board.

"Secretary" means the Secretary from time to time of the Company.

"Special Resolution" means a Special Resolution of the Company as defined by section 51 of the Companies' Act, 1862.

"Ordinary Meeting" means an Ordinary General Meeting of the Company duly called and constituted, and any adjourned holding thereof

"General Meeting" means an Ordinary Meeting or an Extraordinary Meeting.

"Board" means a Meeting of the Directors duly called and constituted, or, as the case may be, the Directors assembled at a Board.

"Month" means calendar month.

"Writing" includes printing.

"Office" means the registered office from time to time of the Company.

"Seal" means the common seal from time to time of the Company.

Words importing the singular number also include the plural number, and words importing the plural number also include the singular number, and words signifying persons include corporations.

Words importing the masculine gender also include the feminine gender.

OFFICE.

3. The registered office of the Company shall be at No. 10 Burlington Chambers, New Street, in the City of Birmingham, or at such other place as the Board may from time to time appoint.

SHARES.

4. The shares shall be numbered in arithmetical progression, beginning with No. 1, and unless and until the Board shall otherwise determine, every share shall be indivisible.

5. The Company may allot the shares of the Company on such terms and conditions and at such times as they may think fit.

6. Any Shareholder changing his address shall, within one month, give written notice of such change of address to the Secretary, who shall forthwith make an entry of such change in the register of Members of the Company.

7. The Company shall have a first and paramount lien available at law and in equity upon all the registered shares and registered stock of each Member, for his debts, liabilities and engagements, solely or jointly with any other person, to or with the Company, whether the period for payment, fulfilment or discharge thereof shall have actually arrived or not, and for the purpose of enforcing such lien, the Directors may sell the shares or stock subject thereto without any notice to or consent by the holder of such shares or stock, or any other person; but no sale shall be made unless or until default be made in the payment, fulfilment, or discharge of such debts, liabilities or engagements.

8. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities or engagements of such Member, and the residue (if any) shall be paid to him or his representatives.

9. A certificate in writing, under the hands of two of the Directors, that the last-mentioned power of sale has arisen and is exerciseable by the Company, shall be conclusive evidence of the facts therein stated.

10. Upon any such sale, the Directors, or any two of them, may execute a transfer of such shares or stock to the purchaser thereof and such transfer, with the certificate last aforesaid, shall confer on the purchaser a complete title to such shares or stock.

11. The Company shall not be bound to recognise any contingent, future partial, or equitable interest in the nature of a trust or otherwise, in any share or any other right in respect of any share, except an absolute right thereto in the person from time to time registered as the holder thereof, and except also the right of any Member under clause 23 hereof to become a Member in respect of or to transfer any shares.

CERTIFICATES.

12. The certificates of registered shares or registered stock shall be issued under the seal of the Company and signed by two Directors.

13. Every Member shall be entitled to one certificate for all the shares or stock registered in his name, or to several certificates, each for a part of such shares or stock. Every certificate of shares shall specify the number of shares in respect of which it is issued, and the amount paid up thereon. If any certificate be worn out or defaced, then, upon production thereof to the Directors, they may order the same to be cancelled, and may issue a new certificate in lieu thereof; and if any certificate be lost or destroyed then, upon proof thereof to the satisfaction of the Directors, or in default of proof, on such indemnity as the Directors may deem adequate being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Upon sale of any shares, or at the request of any holder of shares, certificates may be cancelled and new certificates issued in lieu thereof.

14. The sum of one shilling, shall be paid to the Company for every new certificate issued.

15. The certificates of shares or stock registered in the names of two or more persons shall be delivered to the person first named in the register.

CALLS ON SHARES.

16. Articles 4, 5, 6 and 7 of Table A in the first Schedule to the Companies' Act, 1862, shall apply and be read as part of these Articles.

VI.—TRANSFER AND TRANSMISSION OF SHARES.

17. The Company shall keep a book in which shall be entered the particulars of every transfer or transmission of shares, and such book shall be deemed to be part of the register of Members. Before registration of any transfer the instrument of transfer shall be left at the office of the Company, duly stamped, together with any evidence the Company may require to prove the title of the transferor and the transfer shall thenceforward be kept by the Company.

18. The Directors may decline to register any transfer of registered stock or shares on which the full amount which has been called up has not been paid-up, or upon which the Company has a lien, and may refuse to register any transfer to a transferee of whom they do not approve without assigning any reason therefor.

19. Articles 8 and 9 of the said Table A shall apply and be read as part of these Articles.

20. A parent or guardian, committee, husband, executor or administrator respectively of any infant, lunatic, idiot, female or deceased Member or trustee of a bankrupt or insolvent, shall not as such be a Shareholder.

21. The executors or administrators of a deceased Member (not being one of several joint holders) shall be the only person recognised by the Company as having any title to the shares or stock registered in the name of such Member.

22. No transfer shall be made to any infant or person of unsound mind, or to any married woman, except as to fully paid-up shares, and under the Married Woman's Property Act, 1882.

23. Any guardian of any infant Member and any committee of a lunatic Member, and any person becoming entitled to shares or stock in consequence of the death, bankruptcy or liquidation of any Member, or of the marriage of any female Member, upon producing such evidence that he sustains the character in respect of which he proposes to act under this clause or of his title, as the Directors think sufficient, may, with the consent of the Directors, be registered himself as a Member in respect of such shares or stock, or subject to the regulations as to transfers hereinbefore contained may transfer the same to some other person.

24. A fee of 2s. 6d. may be charged for each transfer.

FORFEITURE OF SHARES.

25. After three months non-payment of any call in respect of any share the Board may report the same to a General Meeting, which Meeting may declare the share forfeited for the benefit of the Company.

26. Any Member in his capacity as a shareholder or member of the Company who directly or indirectly carries on, commences, supports or threatens any action, suit or other proceedings at law, or in equity against the Company, or against the Directors, or any of them in their capacity of Directors, shall, upon being called upon to do so by the Directors, sell and transfer his share or shares, in consideration of their market value, to such person or persons as shall be willing to buy and take a transfer thereof, or such shares may be, on the determination of a General Meeting, absolutely forfeited for the benefit of the Company.

27. The market price of the shares shall in case of difference be ascertained by arbitration in accordance with the Arbitration Act 1889.

28. Where any person entitled to claim any share and not having entitled himself according to these presents, to be registered as the holder thereof, shall fail for six months after being thereunto required by notice from the Board so to entitle himself to be registered as aforesaid the Board may, after the expiration of that period, forthwith declare such share forfeited for the benefit of the Company.

29. The forfeiture of any share shall involve the extinction, at the time of the forfeiture, of all interests in and all claims and demands against the Company in respect of the share and other rights incident to the share, but any Member whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls owing on such shares at the time of forfeiture.

30. The Company shall not sue for payment of such unpaid calls unless they, at such time and in such manner as the Board think reasonable, first sell the forfeited share, and the net proceeds thereof are less than the amount of their claim, and shall then sue only for the balance unsatisfied by such net proceeds.

31. Forfeited shares shall be deemed to be the property of the Company, and may be sold, reallocated and disposed of, or absolutely extinguished, in such manner as the Board may think fit.

32. The Chairman of the Company, or he failing the Board, may, in his or their discretion, remit or annul the forfeiture of any share, within one year from the date thereof, upon payment of all moneys due to the Company from the late holder or holders of such share, and also of all expenses incurred in relation to such forfeiture and such fine, if any, as the Board may deem reasonable.

33. A certificate in writing, under the Company's seal and under the hands of two Directors, that a share has been duly forfeited in pursuance of these presents shall, as well against as in favour of every person afterwards claiming to be a holder of the share, be conclusive evidence of the facts as certified.

34. And an entry of the issue of every such certificate shall be made in the minutes of the proceedings of the Board.

CONVERSION OF SHARES INTO STOCK AND INCREASE OF CAPITAL.

35. Articles 23, 24, 25, 26, 27, and 28 of the said Table A shall apply and be read as part of these Articles.

REDUCTION OF CAPITAL,

36. The Company may from time to time reduce its capital, and may (by consolidation or subdivision) divide its capital into shares of larger or smaller nominal amount.

GENERAL MEETINGS, PROCEEDINGS AT GENERAL MEETINGS AND VOTES OF MEMBERS.

37. Articles 29 to 51 both inclusive of the said table A, shall apply and be read as part of these articles.

DIRECTORS.

38. The number of Directors shall not be less than two or more than three until the 25th March, 1900, and after such date shall not be less than three or more than seven but continuing Directors may act notwithstanding any vacancy.

39. No person other than those to be appointed under the next article shall be qualified to be a Director unless he be the holder of ordinary shares or stock of the Company of the nominal value of £100.

40. The first Directors of the Company shall be Mr. John Stallard, junior, Mr. Hubert Aloysius Leicester, and Mr. John Millington all of the City of Worcester, and the first Managing Director shall be Mr. Francis George Griffiths of Barnt Green, in the County of Worcester.

41. The said John Stallard, junior, shall be the first Chairman of the Board of Directors, and the said John Stallard, junior, Hubert Aloysius Leicester, and John Millington, shall be paid as their remuneration as Directors £105 each per annum, in addition to out of pocket expenses, to be paid by quarterly payments.

42. The said John Stallard, junior, Hubert Aloysius Leicester and John Millington, shall continue to act as Directors for the term of seven years or until all the debentures which may be issued by the Company in the year 1893 shall have been paid off and shall continue in office during such period unless they or he resign or resigns.

43. Any or either of the Directors may be appointed an Auditor or to any other office under the Company.

44. The Managing Director, Mr. Francis George Griffiths, shall devote his whole time to conducting the business of the Company and to promoting its interests for the term of seven years or until all the Debentures which may be issued by the Company in the year 1893 shall have been paid off, and in consideration of his services there shall be paid to him a salary as mentioned in the 4th Clause of the hereinbefore mentioned agreement of the 28th March, 1893.

45. The said Managing Director shall attend Director's Meetings and take part in any discussions and give his opinion and advice on any matter or thing but shall not vote.

46. Until the 25th March, 1900, any vacancy in the office of Directors may be filled up by the Board by the appointment of a qualified Shareholder.

ROTATION OF DIRECTORS.

47. After the 25th March, 1900, articles 58 to 65 both inclusive of the said Table A shall apply and be read as part of these articles.

MEETINGS OF DIRECTORS.

48. The Directors may meet together for the dispatch of business adjourn and otherwise regulate their meetings as they may think fit. They may also determine the quorum necessary for business.

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49. Questions arising at any Meeting of the Directors shall be decided by a majority of votes; in case of equality of votes the Chairman, in addition to his original vote, shall have a casting vote.

50. All acts done by any Meeting of the Directors, or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person was duly appointed and was qualified to be a Director.

51. The Directors shall cause minutes to be made in books provided for the purpose.

52. Any minute, if signed by the Chairman of the Company, or by any person being Chairman of any Meeting of Directors, or of any Meeting of the Company, as the case may require, shall be receivable in evidence without any further proof.

POWERS OF DIRECTORS.
MANAGEMENT OF THE BUSINESS OF THE COMPANY.

53. The business of the Company shall be managed by the Directors, and subject to any restrictions contained in these presents, the Directors shall have power to do the following things in the name and on behalf of the Company:—

(a.) To carry into effect all or any of the objects of the Company as expressed in the Memorandum of Association.

(b.) To exercise all or any of the powers given to the Company by the Memorandum of Association.

(c.) To refuse to register any transfer of shares or stock, without assigning any reason for so doing.

(d.) To bring or defend any action, prosecution, or other legal proceedings, civil or criminal.

(e.) To buy, take on lease, under agreement, or otherwise any real or personal property that they think requisite for the purposes of the Company, and again to sell the same.

(f.) To purchase or acquire the undertaking or property and assets of any person, company, or firm carrying on any business included amongst the objects of the Company as stated in the Memorandum of Association and to make and carry out any arrangement for amalgamation with any other Company and to do all things in relation thereto authorised by these presents.

(g.) To execute all deeds, receipts and other documents they may think necessary, and for that purpose to use, when necessary, the Company's seal.

(h.) To appoint, and at their discretion, remove or suspend officers, clerks, agents and servants from permanent, temporary or special services, as they may from time to time think fit, and to determine their duties and fix their salaries or emoluments, and to require security in such instances and in such amount as they may think fit, and to appoint, remove, and determine the remuneration of Solicitors, Auditors and Bankers.

(i.) To refer disputes to arbitration and observe and perform the awards, and to compromise any debts or claims to or from the Company.

(j.) To give time to any debtor or debtors for payment of his or their debt.

(k.) To invest any surplus capital of the Company in Government or real securities, or such other securities as they may elect, and from time to time to vary or realise such investments.

(l.) To give credit to customers of the Company, and (when deemed necessary) to require such customers to give security to the Company.

(m.) The leasing selling, mortgaging, or otherwise disposing of land^s buildings, rights, or licenses to advertise, machinery, stock-in-trade and other property, real or personal.

(n.) To draw, accept, make and endorse any bill of exchange or promissory note that may be necessary for the purposes of the business of the Company.

(o.) To give such security to bankers and others for advances made to the Company as they may think expedient.

(p.) To open agencies or branch establishments in the United Kingdom of Great Britain and Ireland or elsewhere.

(q.) To purchase, or otherwise acquire, freehold, leasehold or copyhold properties for the purpose of carrying on the Company's business.

(r.) To borrow at their discretion from the Directors, Members, or other persons, any sum or sums of money for the purposes of the Company.

(s.) To make, and from time to time repeal, alter or add to, bye-laws for the regulation of the business and of the officers and servants of the Company.

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ARTICLES OF ASSOCIATION OF

(t.) They may act on behalf of the Company in all matters relating to bankrupts and insolvents.

(u.) To enter into any contracts or obligations of any kind for and in the name of the Company, and otherwise pledge the credit of the Company, so long as they act within the objects of the Company.

(v.) Generally to manage, carry on and control the business of the Company, and do all other things in and about the affairs of the Company not required by these Articles or by Acts of Parliament to be done by the Company in General Meeting, and the enumeration of the foregoing special powers shall in nowise affect or limit the generality of the powers conferred by this last clause.

54. The Directors may delegate any of their powers to Directors, Managing Directors, Managers, Agents, or Servants and for this purpose to affix the Seal of the Company to powers of attorney or other documents.

55. The Directors may enter into such negotiations and contracts, rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient, for or in relation to any of the matters contained in these presents, or otherwise for the purposes of the Company.

56. Every receipt for purchase or mortgage money upon any Deed shall be sufficient if signed by two of the Directors, and shall be an effectual discharge for the money therein expressed to be received, and shall exonerate every person, Company, or Corporation paying the same from seeing to the application thereof, or being answerable for the loss, misapplication, or non-application thereof.

57. The Directors and other officers shall be indemnified by the Company from all losses and expenses incurred by them, in or about the discharge of their respective duties, except such as happen from their own respective wilful acts or default.

BORROWING POWERS.

58. The Directors may borrow or raise from time to time such sums of money as they may think necessary for the purposes of the Company.

59. The Directors may borrow or raise any such money as aforesaid upon or by the issue or sale of any Bonds, Debentures, Debenture Stock, or Securities, and upon such terms as to time of repayment, rate of interest, price of issue or sale, or otherwise, as they may think proper.

60. The Directors may secure or provide for the payment of any money to be borrowed or raised as aforesaid, by a mortgage of or a charge upon all or any part of the undertaking or property of the Company, both present and future, and any Capital remaining unpaid upon the Shares of the Company,

whether called up or not, or by any other security, and the Directors may confer upon any mortgagees or persons in whom any Bonds, Debentures, Debenture Stock, or security is vested, such rights and powers as they may think necessary or expedient; and they may vest any property of the Company in trustees for the purposes of securing any moneys so borrowed or raised, and confer upon the Trustees such rights and powers as the Directors may think necessary or expedient in relation to the property of the Company, or the management or realisation thereof, or the making, receiving, or enforcing of Calls upon the Members in respect of unpaid Capital and otherwise, and may make and issue Debentures to the Trustees for the purpose of further security, and any such Trustees may be remunerated.

61. The Directors may give security for the payment of any moneys payable by the Company in like manner as for the payment of money borrowed or raised, but in such case the amount shall be reckoned as part of the money borrowed.

62. The Directors shall cause a proper register to be kept, in accordance with Section 43 of "The Companies' Act, 1862," of all mortgages and charges affecting specifically any of the property of the Company.

DIVIDENDS.

63. Articles 72 to 77, both inclusive of the said Table A shall apply and be read as part of these Articles.

64. If several persons are registered as joint holders of any share, any or either of such persons may give effectual receipts for any dividend payable in respect of such share.

65. The Directors may from time to time pay to the members on account of the next forthcoming dividend such interim dividend as in their judgment the position of the Company justifies, provided always that such dividend shall not be at a greater rate than £10 per centum per annum.

66. No dividend above the rate of £10 per centum per annum, shall be declared or paid by the Company in General Meeting unless upon the recommendation of the Board of Directors naming the amount.

ACCOUNTS.

67. The Directors shall cause true accounts to be kept,

(a.) Of the the Stock-in-Trade of the Company.

(b.) Of the sums of money received and expended by the Company and the matter in respect of which such receipts and expenditure takes place, and

(c.) Of the credits and liabilities of the Company.

68. Articles 79 and 80, of the said Table A, shall apply and be read as part of these Articles.

69. No Member shall have any right of inspecting any account, book, or document of the Company except as conferred by statute or authorised by the Directors or by a resolution of the Company in General Meeting

70. A Balance Sheet shall be made out in every year and laid before the Company in General Meeting, and such Balance Sheet shall contain a summary of the property and liabilities of the Company.

AUDIT.

70. Articles 83 to 85, 87 to 89, all inclusive and 92 and 94 of the said table A, shall apply and be read as part of these Articles.

71. If any casual vacancy occurs in the office of Auditor, the Directors shall forthwith fill up the same.

73. Every Auditor shall have a list delivered to him of all books kept by the Company, and shall at all reasonable times have access to the books and accounts of the Company.

COMMON SEAL.

73. The Directors shall forthwith provide a Common Seal for the Company, and they shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof.

74. The Common Seal of the Company shall be deposited at the office of the Company and shall never be affixed to any document except in the presence of two Directors.

NOTICES.

75. Articles 95 to 97, both inclusive of the said Table A, shall apply and be read as part of these Articles.

ALTERATION OF ARTICLES.

76. These Articles may be altered or new regulations made in exclusion or addition to all or any of the Articles of the Company by resolution of the Board of Directors subsequently confirmed by a special resolution of the Company.

DISSOLUTION.

77. The dissolution of the Company may be determined on for any purpose whatever, and whether the object be the absolute dissolution of the

ARTICLES OF ASSOCIATION OF

17

Company on its reconstruction or modification, or its amalgamation with another Company, the purchase of the business of any other Company, or any other object.

Names, Addresses, and Descriptions of Subscribers.

4. Francis George Griffiths.
South Green, Worcestershire Advertising Contractors

✓ John Millington
Rainbow Hill Worcester Auctioneer

✓ Hubert Aloysius Leicester
The Old Rectory Worcester Accountant

✓ James Hugh Martin
Stromwich Exchange Worcester Gentlemen

4 Alfred Wether
Rainbow Hill Worcester Coal Merchant

4 Jonathan Habbethwaite
Caroline Road Birmingham Advertising
Printing Managers.

✓ Alfred Edward Priday
Bucknall, Birmingham General Grocer
Witness to the Signatures of Francis George Griffiths, Alfred Wether,
Jonathan Habbethwaite, & Alfred Edward Priday.
Walter Wad

Commercial Bank

54, Narva Rd. Birmingham

Dated the 27th day of April, 1893.

Witness to the Signatures of John Millington, Hubert Aloysius Leicester and
James Hugh Martin Edwin John Grafton
15, Foregate St.
Worcester.
Accountant

Memorandum of Association

and

Articles of Association

of

Griffiths & Mitlington, Limited.

38755

37793

Certificate of Incorporation

OF THE

Griffiths & Millington Limited.

I hereby Certify, That

Griffiths & Millington Limited,

is this day Incorporated under the Companies' Acts, 1862 to 1890, and that the Company is **Limited**.

Given under my hand at London this *First* day of *May*, One

Thousand Eight Hundred and Ninety Three.

Fees and Deed Stamps £ *7. 10.*

Stamp Duty on Capital £ *10.*



Registrar of Joint Stock Companies.

Certificate received by

W T Monckley

for Hallward & Turner

44 Bedford Row W.C.

Date *3rd May 1893*

COMPANY LIMITED BY SHARES

[COPY.]

56727

20 DEC 1899

Special Resolutions(Pursuant to the Companies Act, 1862, Sections ^{12,} 50, and 51) ~~and 51~~

OF

**GRIFFITHS ~~AND~~ MILLINGTON,
LIMITED.**

Passed 27th October, 1899.

Confirmed 23rd November, 1899.

At an Extraordinary General Meeting of the Members of the above-named Company, duly convened and held at Burlington Chambers, New Street, Birmingham, in the County of Warwick, on the 27th day of October, 1899, the following Special Resolutions were duly passed, and at a subsequent Extraordinary General Meeting of the Members of the said Company, also duly convened, and held at the same place, on the 23rd day of November, 1899, the following Special Resolutions were duly confirmed.

- 1.—That the Capital of the Company be increased from £10,000 to £25,000, divided into 5,000 Shares of £5 each and issued at such times, in such manner, and subject to such conditions as the Directors may hereafter decide.
- 2.—That Articles 38 to 48 inclusive of the Articles of Association be struck out, and that the following Articles be inserted in lieu thereof:—

DIRECTORS

38. The number of Directors shall not be less than two or more than seven.
39. That Francis George Griffiths be Chairman of the Board of Directors for a period of seven years.
40. That Francis George Griffiths and John Millington shall continue to act as Directors for the term of seven years and shall continue in office during such period unless they or he resigns or resign.
41. Any or either of the Directors may be appointed an Auditor or to any other office under the Company.

ELECTION OF DIRECTORS.

42. The Directors, other than Francis George Griffiths and John Millington shall retain office for a period of twelve months from their election, but shall be eligible for re-election.

MEETING OF DIRECTORS

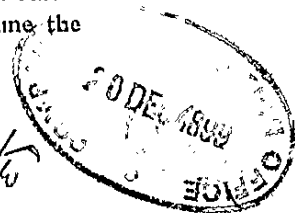
43. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings as they may think fit. They may also determine the quorum necessary for business.

Presented for filing

by

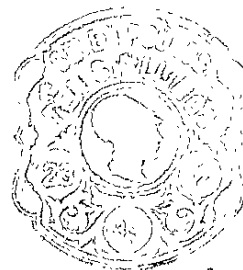


118

F. G. Griffiths
Secretary

THE STAMP ACT, 1891, and THE FINANCE ACT, 1899.

COMPANY LIMITED BY SHARES.



Statement of Increase of the Nominal Capital
OF ~~THE~~

Griffiths & Millington, Limited.

~~COMPANY, LIMITED.~~

57026

22 DEC 1899

Pursuant to Section 112 of The Stamp Act, 1891, and
Section 7 of The Finance Act, 1899.

(See last page of this Form.)

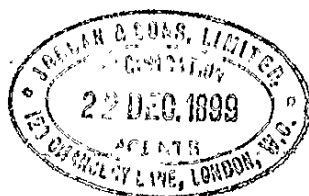
This Statement has to be registered with the Notice of Increase in the Nominal
Capital required under Section 34 of The Companies Act, 1862.

TELEGRAMS: "CERTIFICATE, LONDON."

TELEPHONE No. 246 HOLBORN

JORDAN & SONS, LIMITED,
Company Registration Agents, Printers, Publishers, and Stationers,
120 CHANCERY LANE, and 8 BELL YARD, LONDON, W.C.

Presented for filing by



THE NOMINAL CAPITAL

OF ~~THE~~

Griffiths & Mellington, Limited.

~~Company, Limited,~~

has been increased by the addition thereto of the sum of

Fifteen Thousand Pounds,

divided into *Three Thousand* Shares

of *Five Pounds* each,

beyond the Registered Capital of *Ten Thousand Pounds.*

Signature

W. Abbotts

Description

Secretary.

Dated the *Twentieth* day

of *December,* 1899.

This Statement should be signed by an Officer of the Company.

Number of
Certificates

38,755/1-

Form No. 10.

"THE COMPANIES ACTS, 1862 TO 1898."

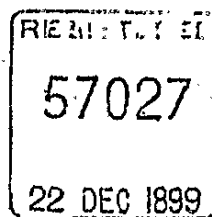


Notice of Increase in the Nominal Capital

OF ~~THE~~

Griffiths & Millington, Limited.

~~COMPANY, LIMITED.~~



Pursuant to Section 34 of The Companies Act, 1862.

(See last page of this Form.)

This Notice has to be registered with the Statement of Increase of the Nominal Capital required under Section 112 of The Stamp Act, 1891.

TELEGRAMS: "CERTIFICATE, LONDON."

TELEPHONE NUMBER 246 HOLBORN.

JORDAN & SONS, LIMITED,
Company Registration Agents, Printers, Publishers, and Stationers,
120 CHANCERY LANE, and 8 BELL YARD, LONDON, W.C.

Presented for filing by



Notice of Increase in the Nominal Capital

OF THE

Griffiths & Millington, Limited.

~~Company, Limited~~

TO THE REGISTRAR OF JOINT STOCK COMPANIES.

The Directors of the above-named Company hereby give you notice, in accordance with The Companies Act, 1862, that by a Special Resolution of the Company passed the *Twenty-seventh* day of *October*, 1899, and confirmed the *Twenty-third* day of *November*, 1899, the Nominal Capital of the Company has been increased by the addition thereto of the sum of *Fifteen Thousand* Pounds, divided into *Three Thousand* Shares of *Five Pounds* each, beyond the Registered Capital of *Ten Thousand Pounds*.

Signature

J. Griffiths

Officer

Secretary

Dated the *Twentieth* day
of *December*, 1899.

* * * This Notice is to be signed by a Director, Secretary, or other Authorised Officer of the Company.

Doc 27
///

38755/27

THE COMPANIES ACTS, 1862 to 1900.

COMPANY LIMITED BY SHARES.

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

Griffiths & Millington, Limited.

Incorporated the 1st day of May, 1893.

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.
FRANCIS GEORGE GRIFFITHS, Barne Green, Worcestershire, Advertising Contractor.	One
JOHN MILLINGTON, Rainbow Hill, Worcester, Auctioneer.	One
HUBERT ALOYSIUS LEICESTER, The Whitstones, Worcester, Accountant.	One
JAMES HUGH MARTIN, Bromwich Grange, Worcester, Gentlemen.	One
ALFRED USHER, Rainbow Hill, Worcester, Coal Merchant.	One
JONATHAN HEBBLETHWAITE, Caroline Road, Birmingham, Advertising Agent's Manager.	One
ALFRED EDWARD FRISBY, Small Heath, Birmingham, Commercial Clerk.	One

Dated the 27th day of April, 1893.

Witness to the Signatures of FRANCIS GEORGE GRIFFITHS,
ALFRED USHER, JONATHAN HEBBLETHWAITE, and ALFRED
EDWARD FRISBY.

WALTER WAIT,
Commercial Clerk,
54, Varna Road, Birmingham.

Witness to the Signatures of JOHN MILLINGTON, HUBERT
ALOYSIUS LEICESTER, and JAMES HUGH MARTIN.

EDWIN JOHN GRAFTON,
15, Foregate Street, Worcester,
Accountant.



The Companies Acts, 1862 to 1900.

GRIFFITHS & MILLINGTON, LIMITED.

(COPY.)

Special Resolutions

Passed 23rd May, 1907.

Confirmed 11th June, 1907.

Registered,

1907.

AT AN EXTRAORDINARY GENERAL MEETING of the members of GRIFFITHS & MILLINGTON, LIMITED, duly convened and held at the Registered Offices of the Company, situate at Burlington Chambers, New Street, Birmingham, on the twenty-third day of May, 1907, the subjoined Resolution was duly passed, and at a subsequent Extraordinary General Meeting of the members of the said Company also duly convened and held at the same place on the eleventh day of June, 1907, the subjoined Resolution was duly confirmed as a Special Resolution.

RESOLUTION.

"That the whole of the existing Articles of Association of the Company be and the same are hereby rescinded and cancelled and that in lieu thereof the Articles a copy of which is hereto appended be and the same are hereby adopted as the Articles of Association of the Company."

Dated this 11th day of June, 1907.

Francis George Griffiths.
FRANCIS GEORGE GRIFFITHS,

Chairman at both Meetings.



These are the Articles of Association referred to in the General Resolution passed on the 23rd day of May, 1907. and confirmed on the 11th June, 1907. and signed by me as Secretary.

THE COMPANIES ACTS 1862 to 1900.

COMPANY LIMITED BY SHARES.

Articles of Association

OF

GRIFFITHS & MILLINGTON, Limited.

PRELIMINARY.

The regulations contained in Table A in the first Schedule to the Companies Act 1862 shall not apply to this Company but the following shall be the Regulations of the Company. The original Articles of the Company shall be and the same are hereby cancelled but in lieu thereof the following shall be the Articles of the Company.

INTERPRETATION.

1. In the construction of these Articles words importing the singular number shall include the plural number words importing the plural number shall include the singular number words importing the masculine gender shall include the feminine gender and words importing persons shall include corporations and writing shall include printing lithography and other substitutes for writing.

These are the Articles of Association referred to in the Memorandum of Association and passed on the 23rd day of May, 1907. and a copy of the same is here by signed by me as Secretary.

10

BUSINESS.

2. The Registered Offices of the Company shall be situated in England at such place as the Directors may from time to time appoint. The Directors may also establish branch offices at such places as they from time to time deem necessary for the efficient carrying on of the business of the Company.

3. The Company acting by the Directors may exercise all or any of the powers of the Companies Seals Act 1864.

4. No objection to the validity of any purchase or acquisition already made or hereafter to be made by the Company shall be raised on the ground that the persons or companies interested therein or in the consideration payable thereon or any of them stood or stand in a fiduciary relation to the Company or that any of them or any of their Directors was or is a Director of the Company or that any of the Directors of the Company accepted or accept office at the request of any of them and that the Board therefore was or is not an independent Board and the several persons and companies so interested shall be deemed to have been or to be entitled to acquisition by the Company and to exercise and enjoy all the rights conferred upon them by the terms thereof and shall not be deemed to have been or to be accountable for the same or any part thereof and no claim in respect of the said consideration or any such rights or any part thereof shall be made by the Company or any of its members or any liquidator against any such persons upon the ground that they or he stood or stand in such fiduciary relation as aforesaid or upon any ground whatsoever.

5. The Directors may (subject to the provisions of any Act of Parliament for the time being in force) issue any shares as fully or partially paid up as the consideration or part of the consideration for any property acquired by or work done for the Company and may with respect to any shares which may from time to time remain unallotted issue the same (subject to terms of any agreement) to such persons and upon such terms as they think fit.

6. As regards all allotments of shares the Directors shall comply with Section 7 of the Companies Act 1900.

7. If the Company shall at any time offer any of its shares to the public for subscription the Directors may exercise the powers conferred on the Company by Section 8 of the Companies Act 1900 but so that the commission shall not exceed 10 per cent. of the nominal amount of the shares in each case underwritten or placed.

8. If two or more persons are registered as joint holders of any share any such persons may give effectual receipts for any dividend payable in respect of such share.

9. The Company shall not be obliged to recognise any partial equitable future or contingent interest in any share or any interest in respect of any share other than the interest of the registered holder thereof.

10. Every member shall be entitled to a certificate under the Common Seal of the Company specifying the shares held by him and the amount paid thereon joint holders being entitled to one certificate only.

11. If such certificate be worn out or lost it may be renewed on payment of one shilling or such less sum and on such terms as to evidence or otherwise as the Directors may prescribe.

12. Subject and without prejudice to the provisions herein contained the Company at any time in General Meeting may increase its capital and issue all new capital with any preferences and priorities or subject to any restrictions and generally upon any terms authorised by the Memorandum of Association and in like manner may authorise the issue of any shares whether forming part of the original or any such new capital for the time being unissued with any preferences and priorities and subject to any restrictions and generally upon any such terms as aforesaid and may determine the amount to be paid up on any such shares without prejudice to the powers of the Directors thereafter to make calls. Subject to the provisions of these Articles and to any special terms to be made at any time prior to the issue thereof all shares hereafter issued shall be deemed to be issued and treated in all respects as ordinary shares of the Company. Provided that (except in so far as herein expressly authorised) no shares shall be created or issued so as to prejudice or adversely affect the rights or positions of the holders of any class of shares unless with the consent of a resolution passed at a separate meeting of the holders of such class of shares.

13. The Company may at any time reduce its capital or sub-divide or consolidate shares in the manner and with all or any of the incidents prescribed or allowed by statute and such reduction or sub-division or consolidation may be made with respect to any one class of shares or so as to deal differently with different classes. Provided that no reduction of capital or sub-division or consolidation of shares which may prejudice or adversely affect the rights or position of the holders of any class of shares shall be valid unless with the consent of a resolution passed as hereinafter provided at a separate meeting of the holders of such class of shares.

CALLS.

14. The Directors may with respect to any shares not issued require such sums to be paid on application for and on allotment of such shares as they think fit and may from time to time make such calls in respect of moneys unpaid upon shares as they think fit. Provided that (except in the case of money made payable at fixed dates by the terms on which shares are offered for subscription or unless otherwise arranged as part of the contract for taking the shares) seven days' notice at least shall be given of each call and no call shall exceed [one-fourth of the nominal amount or be made payable on a day before one calendar month after the day on which the last previous call was made payable and each member shall be liable to pay the amount of calls to the person and at the time and place appointed by the Directors.

15. The liability of joint holders of a share in respect of the calls on such share shall be several as well as joint.

16. A call shall be deemed to have been made at the time when a resolution of the Directors authorising such call was passed.

17. If the call payable in respect of any share or any amount payable on a share under the term of allotment or of any agreement be not paid on or before the day appointed for payment thereof the holder for the time being of such share shall be liable to pay interest for the same at such rate as the Directors may determine not exceeding the rate of ten per cent. per annum from the day appointed for the payment thereof to the time of actual payment and in case no rate of interest shall have been fixed by the Directors interest shall be payable at the rate of ten per cent. per annum.

18. The Directors may if they think fit receive from any member willing to advance the same all or any part of the moneys unpaid upon the shares held by him beyond the sums actually called up and the money so paid in advance or so much thereof as shall from time to time be in advance of calls may as the Directors and the member paying the same may agree be treated either as entitling the holder for the time being of the share to dividends or as entitling such holder to interest at such rate and on such terms as the member paying such sum in advance and the Directors shall agree upon.

TRANSFER AND TRANSMISSION OF SHARES.

19. The instrument of transfer of any share in the Company shall be in writing signed both by the transferor and the transferee and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the register in respect thereof.

20. Shares in the Company may be transferred in a form to the following effect or other form for the time being in general use for the purpose of transferring like shares each signature being duly attested by one witness.

“ I
 “ of in
 “ consideration of the sum of £ paid to me
 “ by of
 “ hereby assign
 “ unto the said
 “ the preference (or ordinary) share (or shares) numbered
 “ standing in my name in the books of
 “ Griffiths & Millington Limited to hold to the said
 “ subject to the several
 “ conditions on which I held the same at the time of
 “ the execution hereof.
 “ And I the said
 “ do hereby agree to take the said share (or shares)
 “ subject to the same conditions.
 “ As witness our hands the day
 “ of 19 ”

21. Before registration of any transfer the instrument of transfer shall be left at the office of the Company together with the certificate of the shares to be transferred and together with any other evidence the Directors may require to prove the title of the transferor and the transfer shall thenceforward be subject to production at all reasonable times at the request of the transferor or transferee or the assigns of the transferee be kept by the Company.

22. There shall be paid in respect of the registration of any transfer or transmission of shares such sum not exceeding two shillings and sixpence as the Directors shall from time to time prescribe.

23. The Directors may decline to register the transfer of a share on any of the following grounds:—

- (a) That the transfer has not been effected according to the regulations of the Company or is contrary to any express agreement made on the issue of such share or any transfer thereof. Provided that this shall not oblige the Directors to take notice of any agreement they do not deem beneficial to the Company.
- (b) That the transferee is a person unable to pay calls or is a person whose interest in the business carried on by the Company or any business of the same or a like nature renders it undesirable in the opinion of the Directors that he should be a member or is for any other reason not approved by them.
- (c) That the Transferor is indebted or under any liability to the Company.

Provided that the Directors shall not be required or bound to state the reason for any refusal.

24. The transfer books may be closed during such time not exceeding twenty-one days preceding any General Meeting as the Directors may determine.

25. The legal personal representatives of a deceased shareholder shall be the only persons recognised by the Company as entitled to his shares.

26. Subject as aforesaid any person entitled to a share in consequence of the death bankruptcy or insolvency of any shareholder or by any lawful means other than by transfer in accordance with these regulations may upon producing such evidence as the Directors think sufficient either be registered himself as the holder of such share or may upon producing such evidence and executing a transfer in accordance with these regulations have his transferee registered as such holder. Provided that all transfers under this Article shall be subject in all respects to the same provisions as transfers by registered members and that the Directors shall have the same discretion to refuse to register transfers under this Article as in the case of transfers by registered members.

27. No person claiming a title to a share by transmission shall have any right in respect of any such share except the rights expressly conferred upon him by the regulations of the Company and a right to receive dividends (if any) actually declared before the death or other transmission of interest and all dividends declared on a share after such transmission of interest shall be payable to the person next registered as the holder of the share.

28. When an instrument of transfer purporting to have been properly executed by the transferor shall have been left at the office of the Company and the Company shall have given to the person appearing by such document to be the transferor notice in manner prescribed by the regulations of the Company of receipt of such instrument of transfer the Company shall (notwithstanding that such instrument be afterwards discovered to be invalid or void) be entitled as against such last-mentioned person to treat such instrument as a valid transfer and shall not be liable to such person for any payment made or act done on the footing of such instrument being valid before notice of any invalidity therein.

FORFEITURE AND SURRENDER OF SHARES.

29. If any member fails to pay any call or instalment payable in respect of any share on the day appointed for payment thereof the Directors may at any time thereafter during such time as the same remains unpaid serve a notice on him to pay such call or instalment together with interest and any expenses that have accrued by reason of such non-

payment and stating that in the event of non-payment on some day (not being less than ten days from service of such notice) and at some place (either the offices of the Company or a Bank) named in such notice the share will be liable to be forfeited.

30. If the requisitions of any such notice as aforesaid are not complied with any share in respect of which such notice has been given may at any time thereafter be forfeited by a resolution of the Directors to that effect and the holder thereof shall thereupon cease to have any interest therein and his name may be removed from the register as such holder. Any forfeiture may be waived by the Directors with or without consideration and either unconditionally or upon any terms.

31. The liability to pay to the Company all calls instalments interests and expenses owing upon any shares at the time of forfeiture shall (whatever the reason for forfeiture) continue notwithstanding such forfeiture.

32. The Directors may accept a surrender of any share on such terms as they think fit provided that no part of the assets of the Company shall be employed in the purchase of the Company's own shares.

33. The Directors may sell any forfeited or surrendered share as they see fit and register the purchaser as the holder thereof or may cancel any such share and issue a new share in lieu thereof.

LIEN ON SHARES.

34. The Company shall have a first permanent and paramount lien on the shares of any member who shall be indebted or under any liability to the Company and on all dividends or benefits accruing to him by virtue of such shares for the payment of the debt owing and interest thereon or for the discharge of the liability and such lien shall exist for the debts due from or liability of such member either solely or jointly with any other person and for any debts due or liability incurred before an actual registration of a transfer although the Directors shall have refused such registration and shall extend to the interest in any share belonging to a member jointly with any other person. Provided that the Directors shall have power to

exempt from the provisions of this Article the shares or certain of the shares of the Company either in favour of any class of persons or generally or may modify such provisions in any way.

35. The Company shall be entitled to give effect to such lien by sale or by forfeiture and re-issue of the shares or by retaining all profits in respect thereof or any combination of such means.

TITLE TO SHARES.

36. For the purpose of giving effect to a sale of any share acquired by the Company by forfeiture or surrender which the Directors may prefer to sell rather than to cancel and re-issue or a sale of any share in respect of which such lien as aforesaid exists the Directors may execute under the Company's Seal a transfer of such share to the purchaser thereof and such transfer shall operate to confer the same rights upon the transferee as if it had been executed by the member in whose name the share shall be registered. Provided that the sale of any share in respect of a lien shall not take place without one month's previous notice to the registered holder thereof.

37. The remedy of any shareholder for any irregularity in any forfeiture of a share or in the enforcing of a lien or alleged lien or any share shall be in damages only and the register shall be conclusive evidence of title to a share as against any person claiming as a former holder of a share which the Directors shall have purported to forfeit cancel or dispose of under the regulations of the Company.

BORROWING OF MONEY.

38. The Directors may borrow or raise any money and incur liabilities to bankers and others for all current expenses and outgoings of the Company and otherwise for any of the purposes of the Company or its business.

39. The Directors may for the purpose of securing any money already so borrowed or raised or about so to be or any liabilities already so incurred or intended or expected to be incurred including any guarantees or indemnities given by the Company or any liabilities taken over or assumed by the

Company or as or for the purpose of securing all or any part of the consideration payable under any contract or agreement entered into by the Company or for any other purpose create and issue mortgages debentures debenture stock or other securities on all or any of the Company's undertaking property and assets (including unpaid calls and uncalled capital) either redeemable or perpetual and either at par or at a premium or discount and generally in such form and upon such terms in all respects as they think fit and may redeem and contract to redeem any such securities either at par or at a premium.

40. No person lending money or giving credit to the Company shall be bound to enquire for what purpose it is required or whether the loan is within the borrowing powers of the Company.

41. The Directors shall duly comply with the requirements of Section 14 of the Companies Act 1900 with regard to the registration of mortgages and charges therein specified and otherwise.

GENERAL MEETINGS.

42. A General Meeting of the Company shall be held at least once in each year at such time and place as may be prescribed by the Directors.

43. The above-mentioned General Meetings shall be called Ordinary Meetings. All other General Meetings shall be called Extraordinary General Meetings.

44. The Directors may when they think fit convene an Extraordinary General Meeting of the Company and shall also convene an Extraordinary General Meeting of the Company whenever required so to do in accordance with section 13 of the Companies Act 1900 and otherwise comply with the requirements of that section.

45. Seven clear days' notice in writing specifying the place the day and the hour of meeting and in case of special business the general nature of such business shall be given to the members before every General Meeting but the accidental omission to give notice to any member or the non-receipt of notice by any member shall not invalidate the proceeding at any General Meeting.

46. All business shall be deemed special that is transacted at an Extraordinary General Meeting and all business shall be deemed special that is transacted at an Ordinary Meeting with the exception of the re-election of the Directors retiring by rotation the appointment of Auditors the fixing the remuneration of Auditors and Directors the declaration of dividends and the consideration of the accounts and balance sheet and ordinary reports of the Directors and Auditors.

47. No business shall be transacted at any General Meeting except the declaration of a dividend unless a quorum of members be present in person or by proxy at the time when the meeting proceeds to business. Three or more members holding together one-half or upwards of the aggregate paid-up share capital in respect of which the holders are entitled to attend and vote at such meeting present either personally or by proxy shall form a quorum provided that two at least shall be personally present. Provided also that one-fifth shall be substituted for one-half as the proportion of such share capital necessary to be held by persons present personally or by proxy to constitute a quorum at (a) an adjourned meeting or (b) any separate meeting of the holders of any class of shares.

48. If within half-an-hour from the time appointed for the meeting a quorum be not present the meeting if convened by members under the powers of section 13 of the Companies Act 1900 shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or such other day at such other time and place as the members then present shall determine.

49. At any adjourned General Meeting originally convened by the Directors with or without requisition from members the members present whatever their number shall have power to decide on all matters which might have been disposed of at the meeting from which the adjournment took place as if a quorum had been present thereat. Provided that three days' notice must be given to the members of such adjournment in order to enable special business to be transacted thereat by less than a quorum.

50. The Chairman of the Board of Directors (if any) shall preside as Chairman at General Meetings of the Company.

51. If there is no such Chairman or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting the members present shall choose one of their number to be Chairman.

52. The Chairman may with the consent of the Meeting adjourn any Meeting from time to time and from place to place but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place.

53. At any General Meeting unless a poll is demanded by any person or persons present in person and entitled to vote a declaration by the Chairman that a resolution has been carried or lost and an entry to that effect in the books of proceedings of the Company shall be sufficient evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

54. No poll shall be demanded on the appointment of a Chairman or on the question of adjournment.

55. If a poll be demanded by a person or persons entitled to demand the same it shall be taken at such time and place either then and there or not and in such manner as the Chairman directs and the result of such poll shall be deemed to be a resolution of the Company in General Meeting. No notice need be given of any poll whether taken immediately or not.

56. In case of an equality of votes (either on a show of hands or on a poll) at any General Meeting the Chairman shall be entitled to a second or casting vote.

MEETINGS OTHER THAN GENERAL MEETINGS.

57. The holders of any class of shares may by a resolution passed by a majority of not less than three-fourths of the holders for the time being entitled to vote in respect of shares of the class present in person or by proxy at any Meeting of such holders of which notice specifying the intention to propose such resolution has been duly given consent on behalf of all the holders of shares of the class to the creation of new capital or to the issue or creation of any shares ranking equally with or having any priority to the shares of such class or to the abandonment of any accrued dividend or

of any preference or priority or to the reduction for any time or permanently of the dividends payable thereon or to any scheme for the reduction of capital or subdivision of shares affecting prejudicially the class of shares as compared with any other class and generally to the abandonment wholly or in part temporarily or permanently or to the modification or alteration either in exchange for new rights or not of any rights whatever under the regulations of the Company for the time being whether as regards voting or in or to profits capital or surplus capital or otherwise howsoever and whether while the Company is a going concern or in anticipation of winding up and a resolution so passed shall be binding upon all the holders of shares of the class. Provided that this Article shall not be read as implying the necessity for such consent in any case in which but for this Article the object of the Resolution could have been effected without it.

58. Any Meeting for the purpose of the last preceding Article shall be convened and conducted in all respects or so nearly as possible in the same way as an Extraordinary General Meeting of the Company provided that no member not being a Director shall be entitled to notice thereof or to attend thereat unless he be a holder of shares of the class intended to be affected by the resolution and that the votes shall only be given in respect of shares of that class.

VOTES.

59. On a show of hands each member personally present shall have one vote. In case of a poll each member present in person or by proxy shall have one vote for each share of either class held by him. Provided that no member shall be entitled to vote unless and until all calls due from him have been paid.

60. If a member become a lunatic his Committee may vote in respect of his share but otherwise no vote shall be accepted in respect of a share registered in the name of a person under disability.

61. If two or more persons are jointly entitled to any share and more than one of them is present at any meeting the person whose name stands first of those present in the register as one of the holders of such share and no other shall be entitled to vote in respect of the same at such meeting.

62. Votes may be given either personally or by proxy. The instrument appointing a proxy shall be in writing under the hand of the appointer or if the appointer be a corporation under their common seal or under the hand of some officer duly authorised in that behalf

63. Any joint holder of a share may be appointed by his co-holders to act as a proxy in respect of such share and any corporation holding shares may appoint any of its officers or members its proxy. Save as aforesaid no person shall be appointed a proxy or act as a proxy at any meeting unless at the time of the appointment he be a member and qualified to vote and no person shall act as a proxy unless the instrument of appointment be deposited at the Registered Office of the Company not less than twenty-four hours before the time fixed for holding the meeting at which the member named in such instrument proposes to vote.

64, No instrument appointing a proxy shall be valid after the expiration of two calendar months from the date of its execution except that it may be used on any adjournment of the meeting for which it was originally intended to be given and except that any Shareholder residing or travelling abroad or any Shareholder being a company may deposit in the office of the Company an instrument (properly stamped for this purpose) valid for all meetings whatsoever until revocation.

65. Every instrument of proxy shall be in the form following or in a form to the effect following:—

GRIFFITHS & MILLINGTON, LIMITED.

"I of
"a member of the above-named Company hereby
"appoint of
"also a member of the same Company to be my
"proxy at the ordinary [or 'extraordinary' or
"['adjourned'] General Meeting of the Company to
"be held on the day of
"next and at any adjournment thereof and to vote
"for me and in my name upon all questions before
"such meeting, As witness my hand the
"day of 19 ."

66. If any votes are given or counted at a General Meeting which shall afterwards be discovered to be improperly given or counted the same shall not affect the validity of any resolution or thing passed or done at the said meeting unless the objection to such votes be taken at the same meeting and not in that case unless the Chairman shall then and there decide that the error is of sufficient magnitude to affect such resolution or thing.

DIRECTORS.

67. The number of Directors including Managing Directors shall not be more than seven or less than three.

68. The qualification of a Director shall be the holding in his own name of not less than five ordinary shares in respect of which all calls for the time being due have been paid. In case a person not so qualified shall be appointed a Director he shall take steps to become qualified within two months from the date of his appointment and if he fail so to become qualified he shall vacate office and otherwise come within the provisions of Section 3 of the Companies Act 1900.

69. The Company shall keep at its registered office a register containing the names and addresses and occupations of its Directors and Managers and shall send to the Registrar of Joint Stock Companies a copy of such register and shall from time to time notify to the Registrar any change that takes place in such Directors and Managers.

70. That Francis George Griffiths, John Millington, and Richard Thomas Simcock shall continue and are hereby appointed Directors for the term of ten years and shall continue in office during that period unless they or he resigns or resign. The Directors other than Francis George Griffiths, John Millington, and Richard Thomas Simcock shall retain office from the date of their election until the next Annual Ordinary General Meeting but shall be eligible for re-election.

71. The Company at the General Meeting at which any Director retires may fill up the vacated office by the election of a Member duly qualified.

72. A retiring Director shall be eligible to be re-elected and shall be deemed to offer himself for re-election unless he shall have given to the Company notice in writing of a contrary intention.

73. No person other than a retiring Director or a person proposed by the Directors shall be eligible to be elected a Director by the Company in General Meeting either to supply the place of a Director retiring by rotation or to fill a vacancy or as an additional Director unless notice of the intention to propose him shall have been given to the Company not less than four days and not more than fourteen days previously to the day of the Meeting.

74. If the place of a Director retiring is not filled up either at the Meeting at which the election ought to take place or at some adjournment thereof his place may be filled by the election by the Directors of a duly qualified member unless the Company in General Meeting shall have otherwise determined.

75. The Company in General Meeting may from time to time elect any duly qualified member either to fill a vacancy or as an additional Director so long as the maximum number be not exceeded.

76. Any person elected a Director under any of the provisions aforesaid shall hold office until he retires or vacates office or is removed as hereinafter provided.

77. The continuing Directors may act notwithstanding any vacancy in their body. Provided that if the number of Directors be less than the prescribed minimum the remaining Directors or Director shall forthwith appoint an additional Director or Directors to make up such minimum or convene a General Meeting of the Company for the purpose of making such appointment. Any casual vacancy may be filled up by the Directors by the election of a duly qualified member who shall retain office so long and so long only as the vacating Director would have retained the same if no vacancy had occurred.

78. The office of Director (including that of Managing Director) shall be vacated :—

- (a) Under Section 3 of the Companies Act 1900.
- (b) If he become bankrupt or compound with his creditors.
- (c) If he be declared a lunatic or become of unsound mind.

(d) If he absent himself from four consecutive meetings of the Directors without their leave.

Provided that in the case provided for by sub-clause (d) of this Article the vacation of office shall not take effect unless the Directors shall pass a resolution to the effect that the Director is disqualified and has vacated office.

79. The Directors may out of the moneys of the Company pay to any Director his travelling hotel and other expenses properly and necessarily expended by him and the Directors shall be entitled by way of remuneration yearly to such a sum as the Company shall from time to time in General Meeting approve and subject to any special directions of the Company in General Meeting all such remuneration shall be divided between them in such proportions as they shall agree or in default of agreement equally. All remuneration of Directors shall be deemed to accrue from day to day and be apportioned and payable accordingly.

80. No Director shall be disqualified from making or retaining the profits of any contract between the Company and himself or any Company or firm in which he may be interested or of any sale to or purchase from the Company by himself but no Director shall vote at any meeting of Directors or Shareholders in respect of any matter in which he may be interested and the fact of his interest in the contract sale purchase or matter shall previously be fully and fairly disclosed and any such contract sale or purchase be shown if required to be *bona-fide* at proper prices and the report of the Auditor that any such contract sale or purchase is at proper prices shall be *prima facie* evidence of that fact.

POWERS OF DIRECTORS.

81. The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not hereby or by statute required to be exercised by the Company in General Meeting and no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

82. Without restricting the generality of the foregoing powers the Directors may do the following things :—

- (a) Appoint any person or persons to hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purposes and execute and do all such instruments and things as may be requisite in relation to any such trust.
- (b) Exercise all or any of the powers of borrowing money on the security of the Company's property or otherwise hereinbefore conferred upon the Company or the Directors.
- (c) Make draw accept endorse and negotiate respectively promissory notes bills cheques or other negotiable instruments provided that every promissory note bill cheque or other negotiable instrument drawn made or accepted shall be signed by such person or persons the Board may appoint for the purpose.
- (d) Invest or lend the funds of the Company not required for immediate use in or upon such securities as they deem fit (other than shares of the Company) and from time to time to transpose any investment.
- (e) Grant to any Director required to render any extraordinary service such special remuneration for the services rendered as they think proper.
- (f) Execute in favour of any Director or other person who may incur or be about to incur any personal liability on behalf or for the benefit of the Company such Mortgages or charges on the undertaking or the whole or any part of the property present or future or uncalled capital of the Company as they think fit and any such mortgage or charge may contain a power of Sale and such other powers covenants and provisions as shall be agreed on.

- (g) Sell let exchange or otherwise dispose of absolutely or conditionally all or any part of the property privileges and undertakings of the Company upon such terms and conditions and for such consideration as they may think fit.
- (h) Affix the common seal to any document provided that such document be also signed by at least two Directors.
- (i) Enter into all such negotiations and contracts and rescind and vary all such contracts and do and execute all such acts deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company.
- (j) To carry into effect all and any of the objects of the Company as are expressed in the Memorandum of Association.

83. All officers and servants of the Company except the Auditor and (save as before provided) the Directors shall be appointed by the Directors for such period at such remuneration and in all respects upon such terms as they may think fit. Any Director may if appointed act as Secretary of the Company.

PROCEEDINGS OF DIRECTORS.

84. The Directors may determine the mode and regulation of their own proceedings and appoint their own Chairman and give him such power as they think fit (including the exercise of a casting vote in proceedings of Directors) and determine the quorum for meetings of the Directors. Until otherwise determined three shall form a quorum.

85. Any Director or Managing Director duly authorised to act and acting alone shall conform to any mode of proceedings and regulations which the Directors may make in that behalf and subject thereto may determine and regulate his or their own proceedings in the same manner as the Directors may do.

86. All acts done by any Meeting of Directors or by any person acting as a Director shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director or person so acting or that any

Director or person so acting was disqualified be as valid as if such Director or person had been duly appointed and qualified.

87. The Directors shall keep proper minutes of their proceedings and all acts done in pursuant of anything appearing by such minutes to be resolved upon or authorised by the Directors shall be deemed to be acts of the Directors within the meaning of these regulations.

88. A memorandum in writing signed by all the Directors shall be as valid and effectual as if resolutions to the like effect had been duly passed at a meeting of Directors duly convened and held.

DIVIDENDS.

89. There shall be provided and allowed for in the accounts of the Company for each year such amount as the Directors shall think proper and adequate for depreciation of assets or for a sinking fund for future depreciation of wasting assets or loss on realisation or otherwise. The Directors shall also have power from time to time to take out and treat as available for payments of dividends all or any part of the Reserve Fund. The balance of profits including any balance brought forward from any preceding year and any sum taken out of either Reserve Fund shall be available for payment of dividends.

90. The amount available for payment of Dividends in each year shall be applied as follows—

- (a) Firstly in payment thereof to the holders of preference shares rateably and *pari passu* of any deficiencies not previously made up which there may have been in preceding years in the payment to the holders of preference shares of the dividend next herein-after directed to be paid.
- (b) Secondly in payment thereof to the holders of preference shares rateably and *pari passu* of a dividend on the amount paid or credited as paid up thereon respectively.

Any balance remaining may (subject to the provisions as to a reserve fund hereinafter contained) be applied in payment of dividends to the holders of ordinary shares rateably and *pari passu* according to the amount paid or credited as paid up thereon respectively or be otherwise disposed of as the Directors may recommend and the shareholders in General Meeting approve.

91. The Directors may with the sanction of the Auditors from time to time determine on and declare and pay to the Members interim dividends in anticipation of a dividend expected to be declared at the expiration of any one year and on account of such dividend.

92. No larger dividend on ordinary shares than is recommended by the Directors shall be paid but the Company in General Meeting may direct that the dividend on ordinary shares shall be less than that recommended by the Directors.

93. No dividends shall be payable except out of the profits of the Company.

94. The Directors may also before recommending any dividend on the ordinary shares set aside out of any balance of the amount available for dividends remaining after payment thereof of all sums payable for dividends to the holders of preference shares such sums as they think proper as a Reserve Fund or an addition thereto.

95. The Reserve Fund shall be applicable to or for making good any adverse balance on revenue account or for the equalisation of dividends or for the payment of any dividend or arrears of dividend on the preference shares or for making provision for exceptional losses expenses or contingencies or the extension or development of the Company's business or for writing down the value of the goodwill or other assets of the Company and the Directors may at any time (in addition to the power hereinafter conferred upon them) divide among the holders of ordinary shares by way of bonus or dividends any part of the Reserve Fund which they in their discretion may determine not to be required for the purposes aforesaid.

96. The Directors may deduct from the dividends payable to any member all such sums of money as may be due from him from time to time to the Company on account of calls and interest thereon (if any) or otherwise. All dividends (including those declared on preference shares in respect of arrears of dividend for previous years) shall belong and be paid to those members who shall be on the register at the closing of the transfer books immediately preceding the meeting at which such dividend shall be declared.

97. Any dividend or bonus properly payable may be paid or satisfied either wholly or partially in bonds or shares of the Company credited as fully or partially paid up or by the distribution in specie of any property or assets of the Company.

98. Notice of any dividend or bonus that may have been declared shall be given to each member in manner hereinafter mentioned and no dividend or bonus shall bear interest against the Company. Dividends and bonuses unclaimed for three years and upwards may be forfeited for the benefit of the Company.

ACCOUNTS.

99. The Directors shall cause true accounts to be kept of all the receipts credits payments assets and liabilities of the Company and of all other matters necessary for showing the true state and condition of the Company and the accounts shall be kept in such books and in such manner as the Directors think fit and to the reasonable satisfaction of the Auditors. No Member shall be entitled as such to inspect any books or papers of the Company other than the Registers of Members and of Mortgages.

100. Once at least in every year the Directors shall lay before the Company in General Meeting a balance-sheet made up to such date as the Directors may determine not being more than three months before the Meeting containing a summary of the estimated assets and estimated liabilities of the Company made up to the same date and arranged under convenient heads and to every such balance-sheet shall be appended a report of the Directors as to the state and condition of the Company.

101. A copy of such balance-sheet and of the Directors report shall be laid upon the table at each Ordinary General Meeting of the Company. Save as aforesaid no shareholder shall be entitled to inspect any of the accounts of the Company without the consent of the Directors.

AUDIT.

102. The Accounts and Vouchers of the Company shall be annually examined and the correctness of the balance-sheet ascertained by an Auditor or Auditors who must be a Chartered Accountant or Accountants and with regard to the same the Company and the Directors shall observe and have regard to the provisions of Sections 21 22 and 23 of the Companies Act 1900.

NOTICES.

103. Any notices may be served by the Company upon any registered member either personally or by leaving the same or sending it through the post in a prepaid letter addressed to such member at his registered address.

104. All notices directed to be given to the members shall with respect to any share to which persons are jointly entitled be given to whichever of such persons is named first in the register of members and notice so given shall be sufficient notice to all the holders of such share.

105. Any notice if sent by post shall be deemed to have been served at the time when the letter containing the same would be delivered in the ordinary course of post and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office.

106. A notice given to any member shall be binding on all persons claiming on his death or by any transmission of his interest.

107. A member who shall not be described in the register as having an address within the United Kingdom shall not be entitled to have any notice sent to him from the Company and the Registered Office of the Company shall be deemed the registered address of such member for the purpose of formal notice and all proceedings taken without other notice to any such member shall be as valid as if he had had due notice thereof.

DISTRIBUTION OF ASSETS ON LIQUIDATION.

108. On the liquidation of the Company there shall forthwith be called up the whole of the uncalled capital of the Company (if any) and the assets of the Company including such uncalled capital after payment of all its debts and liabilities shall be applied first in or towards paying to the holders of preference shares *pari passu* the amounts paid or credited as paid up thereon respectively with a sum equal to the difference (if any) between the aggregate dividends paid thereon as from the dates of payment up until repayment and the remainder if any shall be paid to the holders of ordinary shares rateably and *pari passu* according to the number of their ordinary shares.

109. If the Company shall be wound up (whether the liquidation is altogether voluntary under supervision or by the Court) the Liquidator may with the authority of an extraordinary resolution divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and for such purpose may set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members and the Liquidator may with the like authority vest any part of the assets in trustees upon such trusts for the benefit of the Members as the Liquidator with the like authority shall think fit. On any resolution under this Article the shareholders shall and may vote together as one body in respect of all their shares whether preference or ordinary and shall have on a poll one vote in respect of every share.

SALE.

110. In the event of the sale of the Company's undertaking wholly or in part under the powers contained in the Memorandum of Association for a consideration other than cash such consideration shall be distributed in such manner as between the several classes of shareholders as the Company by resolution may determine and in particular preference shares of a purchasing company may be allocated to preference shareholders in the Company and ordinary shares in a purchasing Company to holders of ordinary shares in this Company or the proceeds of sale may be otherwise distributed

in such manner as may seem to the Company in general meeting best calculated to preserve the advantages enjoyed by any one class of shareholders or to compensate them for the loss of any such advantages. On any such resolution all the shareholders shall and may vote together as one body in respect of all their shares whether preference or ordinary.

111. Upon any sale by the Company in pursuance of a contract entered into before liquidation under the powers given by the Memorandum of Association no Member shall be entitled to require the Directors (or a Liquidator if and when appointed) either to abstain from carrying into effect the sale or the resolution (if any) authorising the same or to purchase his interest in the Company and any interest not accepted by a Member or Members within a time to be fixed by the Directors or a Liquidator may be sold by them or him if they or he shall think fit and the proceeds may be paid over to such Member if only one or be distributed among such Members if more than one rateably.

INDEMNITY.

112. Every Director Officer or Servant of the Company shall be indemnified out of its funds against all costs charges expenses losses and liabilities incurred by him in the conduct of the Company's business or in the discharge of his duties and no Director or Officer of the Company shall be liable for the acts or omissions of any other Director or Officer or by reason of his having joined in any receipt for money not received by him personally or for any loss on account of defect of title to any property acquired by the Company or on account of the insufficiency of any security in or upon which any moneys of the Company shall be invested or for any loss incurred through any banker broker or other agent or upon any ground whatever other than his own wilful acts or defaults.

The above is a print of the new Articles of Association adopted by Special Resolution of Griffiths & Millington Limited passed and confirmed at Meetings held on the 23rd day of May, 1907, and the 11th day of June, 1907.

Francis George Griffiths.
~~FRANCIS GEORGE GRIFFITHS,~~
 Chairman at both Meetings.

The Companies Acts, 1862 to 1900.

COMPANY LIMITED BY SHARES.

~~Memorandum~~

~~AND~~

Articles of Association

OF

GRIFFITHS & MILLINGTON, Limited

Incorporated the 1st day of May, 1893

AGENTS
WATERLOW & SONS, LIMITED
LONDON WALL,
LONDON, E.C.

ALBERT POLE & SON, 9, John Street, Bristol.

20/25
24
THE COMPANIES' ACTS 1862 TO 1907,



Special Resolution (Pursuant to the Companies' Act, 1862, Section 51) of
"GRIFFITHS & MILLINGTON, LIMITED," passed on the 4th
day of June, 1908, and confirmed on the 24th day of June, 1908.

At an EXTRAORDINARY GENERAL MEETING of the Members of the
said Company duly convened and held at 60, WATLING STREET, in the City of
London on the 4th day of June 1908 the following Special Resolutions were duly
passed, and at a subsequent Extraordinary General Meeting of the Members of
the said Company also duly convened and held at the same place on the 24th
day of June 1908 the following Special Resolutions were duly confirmed.

(1) That the Articles of Association be amended by the addition of the
following Articles:—

13a. The number of Members of the Company (exclusive of persons in
the employment of the Company) shall not at any time exceed 50,
(joint holders being reckoned as one member) and the Directors shall
refuse to register all transfers which would make the total number of
Members (exclusive as aforesaid) exceed 50. The right of any Share-
holder to transfer his Shares shall be accordingly restricted in accord-
ance with section 37 of the Companies' Act 1907 and the registration
of any Transfer of Shares which may make the number of Members in
excess of such total number, if effected, shall be void.

13b. No invitation shall be made by the Company to the public to
subscribe for any Shares or Debentures of the Company, and any
such invitation to the public to subscribe for any Shares or Debentures
of the Company is hereby prohibited in accordance with Section 37 (1)
(C) of the Companies' Act 1907.

(2) That the following Article be substituted for Article 23 in the
Company's Articles of Association:—

23. The Directors may decline to register any transfer of Shares
without assigning any reason therefor.

Millington
Chairman.

765
Sd per J. M. Corbett Goulding
29 June 1908

"The Companies Act, 1929."

COMPANY LIMITED BY SHARES.

(COPY)

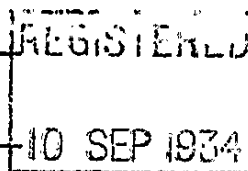
Special Resolution

(Pursuant to The Companies Act, 1929, Sections 10 and 117)

OF

**GRIFFITHS & MILLINGTON,
LIMITED.**

Passed the 6th day of September, 1934.



AT an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened, and held at the Registered Office of the Company, Griffmill House, 20 & 22 Wellington Street, Strand, London, W.C.2, on the 6th day of September, 1934, the following SPECIAL RESOLUTION was duly passed:—

"That the Articles of Association be altered in manner following:—

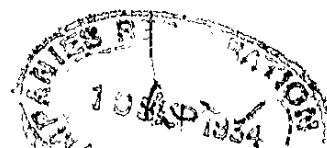
In Article 67 the word 'two' shall be substituted for the word 'three.'"

Arthur H. Cowen

Secretary.

Presented to the Registrar of Companies
on the 10 day of September, 1934.

JORDAN & SONS, LIMITED,
COMPANY REGISTRATION AGENTS, PRINTERS, AND PUBLISHERS,
CHANCERY LANE, LONDON, W.C.2 AND 13 BROAD STREET PLACE, E.C.2.—77558-34



"The Companies Act, 1929."

COMPANY LIMITED BY SHARES.



(COPY)

Special Resolution

(Pursuant to The Companies Act, 1929, Sections 10 and 117)

OF

Griffiths & Millington, Limited.

Passed the 10th day of January, 1938.



AT an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened, and held at Griffmill House, 20 and 22 Wellington Street, Strand, London, W.C.2, on the 10th day of January, 1938, the following SPECIAL RESOLUTION was duly passed:—

"That the Regulations contained in the printed document submitted to the Meeting and for the purpose of identification subscribed by the Chairman thereof be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof."

 *Chairman.*

Presented to the Registrar of Companies
on the day of January, 1938.

JORDAN & SONS, LIMITED,
COMPANY REGISTRATION AGENTS, PRINTERS, AND PUBLISHERS,
CHANCERY LANE, LONDON, W.C.2, AND 13 BROAD STREET PLACE, E.C.2.—06604-37

"The Companies Act, 1929."

COMPANY LIMITED BY SHARES.

Articles of Association

OF

GRIFFITHS & MILLINGTON, LIMITED.

(Adopted by Special Resolution passed on the 10th January, 1938.)

PRELIMINARY.

1. The Regulations contained in Table A in the First Schedule to The Companies Act, 1862, and those contained in the revised Table A of 1906 substituted therefor, and those contained in the First Schedule to The Companies (Consolidation) Act, 1908, and those contained in the First Schedule to The Companies Act, 1929, shall not apply to this Company except so far as the same are repeated or contained in these Articles. The former Articles of this Company (whether original or not) shall not apply to this Company, except so far as the same are repeated or contained in these Articles.

2. In these Articles, unless the context otherwise requires—

"The Act" shall mean The Companies Act, 1929, and every other Act incorporated therewith, or any Act or Acts of Parliament substituted therefor; and in case of any such substitution the references in these presents to the provisions of the Act shall be read as references to the provisions substituted therefor in the new Act or Acts of Parliament.

"The Register" shall mean the Register of Members to be kept as required by Section 95 of the Act.

"Paid up" shall include "credited as paid up."

00094



"United Kingdom" shall mean Great Britain and Northern Ireland.

"Seal" shall mean the Common Seal of the Company.

"Office" shall mean the Registered Office for the time being of the Company.

"Secretary" shall include any person appointed to perform the duties of Secretary temporarily.

"In writing" shall include printed, lithographed, and typewritten.

Words and expressions which have a special meaning assigned to them in the Act shall have the same meaning in these presents.

3. No objection to the validity of any purchase or acquisition already made or hereafter to be made by the Company shall be raised on the ground that the persons or companies interested therein or in the consideration payable thereon or any of them stood or stand in a fiduciary relation to the Company or that any of them or any of their Directors was or is a Director of this Company, or that any of the Directors of this Company accepted or accept office at the request of any of them, and that the Board therefore was or is not an independent Board, and the several persons and companies so interested shall be deemed to have been or to be entitled to exercise and enjoy all the rights conferred upon them by the terms thereof and shall not be deemed to have been or to be accountable for the same or any part thereof and no claim in respect of the said consideration or any such rights or any part thereof shall be made by this Company or any of its Members or any liquidator against any such persons or companies upon the ground that they or he stood or stand in such fiduciary relation as aforesaid or upon any ground whatsoever.

4. No part of the funds of the Company shall directly or indirectly be employed in the purchase of or in loans upon the security of the Company's Shares, but nothing in this Article shall prohibit transactions mentioned in the proviso to Section 45 (1) of the Act.

5. The Company shall continue to be a Private Company, and accordingly the following provisions shall have effect:—

- (A) The Company shall not offer any of its Shares or Debentures to the public for subscription.
- (B) The number of the Members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be Members of the Company) shall not at any time exceed fifty.
- (C) The right to transfer Shares in the Company shall be restricted in the manner hereinafter provided.

6. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company at any rate not exceeding Ten per cent. of the price at which the said Shares are issued.

7. The Registered Office of the Company shall be situated in England at such place as the Directors may from time to time appoint. The Directors may also establish Branch Offices, whether at home or abroad, in such manner as they think fit and may from time to time provide for the management and transaction of the affairs of the Company in any specified locality whether at home or abroad in such manner as they think fit and the provisions hereinafter contained shall be without prejudice to the general powers hereby conferred. The Directors may make such arrangements as they may think fit for the management of the Company's affairs at home or abroad, and may for this purpose (without prejudice to the generality of their powers) appoint local boards, attorneys, and agents and fix their remuneration and delegate to them such powers as the Directors may deem requisite or expedient. The Company may exercise all the powers of Section 32 of the Act and the Foreign Seal of the Company shall be affixed by the authority, and in the presence of, and

the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time by writing under the Seal appoint. The Company shall observe the obligations imposed by the said Section.

8. The Directors may (subject to the provisions of any Act of Parliament for the time being in force) issue any Shares as fully or partly paid up as the consideration or part of the consideration for any property acquired by or work done for the Company and may with respect to any Shares which may from time to time remain unallotted issue the same (subject to terms of any agreement) to such persons and upon such terms as they think fit.

SHARES AND CERTIFICATES.

9. Without prejudice to any special rights previously conferred on the Holders of existing Shares in the Company, any Share in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to Dividend, voting, return of Capital, or otherwise, as the Company may from time to time by Ordinary Resolution determine. Any Preference Share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.

10. The Directors may make arrangements on the issue of Shares for a difference between the Holders of such Shares in the amount of Calls to be paid and in the time of payment of such Calls.

11. The Company shall be entitled to treat the person whose name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share, whether or not it shall have express or other notice thereof.

12. Every Member shall be entitled, without payment, to one Certificate under the Seal for all the Shares registered in his name or, in the case of Shares of more than one class being registered in his name, to a separate Certificate for each class

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of Shares so registered. Every Certificate shall specify the number and class of Shares in respect of which it is issued and the distinctive numbers of such Shares and the amounts paid up thereon respectively. Every such Certificate shall be delivered to the Member within two months after the allotment or lodging with the Company of the transfer, as the case may be, of the Shares comprised therein.

13. If any Member shall require additional Certificates he shall pay for each additional Certificate such sum, not exceeding One Shilling, as the Directors shall determine.

14. If any Certificate be defaced, worn out, lost, or destroyed, a new Certificate may be issued on payment of One Shilling or such less sum as the Directors may prescribe, and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate, or give such evidence of the loss or destruction of the Certificate and such indemnity to the Company as the Directors think fit.

JOINT HOLDERS OF SHARES.

15. Where two or more persons are registered as the Holders of any Share they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the provisions following :—

- (A) The Company shall not be bound to register more than three persons as the Holders of any Share.
- (B) The joint Holders of any Share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share.
- (C) On the death of any one of such joint Holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such Share; but the Directors may require such evidence of death as they may deem fit.
- (D) Any one of such joint Holders may give effectual receipts for any Dividend, Bonus, or return of Capital payable to such joint Holders.

- (E) Only the person whose name stands first in the Register as one of the joint Holders of any Share shall be entitled to delivery of the Certificate relating to such Share, or to receive notices from the Company, or to attend or vote at General Meetings of the Company, and any notice given to such person shall be deemed notice to all the joint Holders; but any one of such joint Holders may be appointed the proxy of the person entitled to vote on behalf of such joint Holders, and, as such proxy, to attend and vote at General Meetings of the Company.

CALLS ON SHARES.

16. The Directors may from time to time make Calls upon the Members in respect of all moneys unpaid on their Shares, provided that no Call shall exceed one fourth of the nominal amount of the Share or be made payable within one month after the date when the last instalment of the last preceding Call shall have been made payable; and each Member shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A Call may be made payable by instalments.

17. A Call shall be deemed to have been made at the time when the resolution of the Directors authorising such Call was passed.

18. If the Call payable in respect of any Share or any instalment of a Call be not paid before or on the day appointed for payment thereof, the Holder for the time being of such Share shall be liable to pay interest on the same at such rate, not exceeding Ten per centum per annum, as the Directors shall determine from the day appointed for the payment of such Call or instalment to the time of actual payment; but the Directors may if they shall think fit waive the payment of such interest or any part thereof.

19. If by the terms of the issue of any Shares, or otherwise, any amount is made payable at any fixed time or by instalments

at any fixed times, whether on account of the amount of the Shares or by way of premium, every such amount or instalment shall be payable as if it were a Call duly made by the Directors, of which due notice had been given; and all the provisions herewith respect to the payment of Calls and interest thereon, or to the forfeiture of Shares for nonpayment of Calls, shall apply to every such amount or instalment and the Shares in respect of which it is payable.

20. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him; and upon all or any of the moneys so paid in advance the Directors may (until the same would but for such advance become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in General Meeting, Six per centum per annum) as may be agreed upon between the Member paying the moneys in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES.

21. The instrument of transfer of any Share in the Company shall be in writing, and shall be executed by or on behalf of the transferor and transferee, and duly attested, and the transferor shall be deemed to remain the Holder of such Share until the name of the transferee is entered in the Register in respect thereof.

22. Shares in the Company shall be transferred in the following form, or in any usual or common form of which the Directors shall approve:—

<p>I, <i>A. B.</i> of of the sum of £ to me by <i>C. D.</i>, of (hereinafter called "the said transferee"), do hereby transfer to the said transferee the Share [<i>or</i> Shares] numbered called "<i>GRIFFITHS & MILLINGTON, LIMITED</i>," to hold unto the said transferee, subject to the several</p>	<p>, in consideration paid</p>
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conditions on which I hold the same; and I, the said transferee, do hereby agree to take the said Share [or Shares] subject to the conditions aforesaid.

As witness our hands the day of , 19 .

Witness to the Signatures of &c.

23. When an instrument of transfer purporting to have been properly executed by or on behalf of the transferor shall have been left at the Office and the Company shall have given to the person appearing by such document to be the transferor notice in manner prescribed by the Regulations of the Company of receipt of such instrument of transfer the Company shall (notwithstanding that such instrument be afterwards discovered to be invalid or void) be entitled as against the transferor to treat such instrument as a valid transfer and shall not be liable to such person for any payment or act done on the footing of such instrument being valid before notice of any invalidity therein.

24. The Directors may at any time in their absolute and uncontrolled discretion and without assigning any reason decline to register any transfer of Shares.]]

25. The Directors may also suspend the registration of transfers during the twenty-one days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (A) a fee not exceeding Two Shillings and Sixpence is paid to the Company in respect thereof, and (B) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. If the Directors refuse to register a transfer of any Shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

26. On the death of any Member (not being one of two or more joint Holders of a Share) the legal personal representatives of such deceased Member shall be the only persons recognised by the Company as having any title to such Share.

27. Any person becoming entitled to a Share or Shares by reason of the death or bankruptcy of a Member shall upon such evidence being produced as may from time to time be required by the Directors, have the right either to be registered as a Member in respect of such Share or Shares, or instead of being registered himself, to make such transfer of the Share or Shares as the deceased or bankrupt person could have made, but the Directors shall in either case have the same right to refuse or suspend registration as they would have had in the case of a transfer of the Share or Shares by the deceased or bankrupt person before the death or bankruptcy.

28. Any person becoming entitled to a Share by reason of the death or bankruptcy of the Holder shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the Registered Holder of the Share, except that he shall not, unless and until he is registered as a Member in respect of the Share, be entitled in respect of it to receive notice of or to exercise any right conferred by Membership in relation to Meetings of the Company.

FORFEITURE OF SHARES AND LIEN.

29. If any Member fail to pay any Call or instalment of a Call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the Call or instalment remains unpaid, serve a notice on him requiring him to pay so much of the Call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such non-payment.

30. The notice shall name a further day (not being earlier than the expiration of fourteen days from the date of the notice) on or before which such Call or instalment and all interest accrued and expenses incurred by reason of such nonpayment are to be paid, and it shall also name the place where payment is to be made, such place being either the office, or some other place at which Calls of the Company are usually made payable. The notice shall also state that in the event of nonpayment at or before the time and at the place appointed the Shares in respect of which such Call or instalment is payable will be liable to forfeiture.

21. If the requisitions of any such notice as aforesaid be not complied with, any Share in respect of which such notice has been given may, at any time thereafter before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect, and any such forfeiture shall extend to all Dividends declared in respect of the Share so forfeited, but not actually paid before such forfeiture.

22. Any Shares so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all Calls made or instalments due prior to the forfeiture, as the Directors think fit; or the Directors may, at any time before such Shares are sold or otherwise disposed of, annul the forfeiture upon such terms as they may approve. For the purpose of giving effect to any such sale or other disposition the Directors may authorise some person to transfer the Shares so sold or otherwise disposed of to the purchaser thereof or other person becoming entitled thereto.

23. Any person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares but shall notwithstanding be liable to pay to the Company all moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the Shares, together with interest thereon at such rate, not exceeding Ten per centum per annum, as the Directors shall appoint, down to the date of payment, but his liability shall cease if and when the Company receive payment in full of the nominal amount of the Shares. The Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

24. When any Shares have been forfeited an entry shall forthwith be made in the Register recording the forfeiture and the date thereof, and so soon as the Shares so forfeited have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

25. The Company shall have a first and paramount lien upon all Shares held by any Member of the Company (whether alone or jointly with other persons) and upon all Dividends and Bonuses which may be declared in respect of such Shares, for all debts, obligations, and liabilities of such Member to the

Company: Provided always that if the Company shall register a transfer of any Shares upon which it has such a lien as aforesaid without giving to the transferee notice of its claim, the said Shares shall in default of agreement to the contrary between the Company and the transferee be freed and discharged from the lien of the Company.

36. The Directors may, at any time after the date for the payment or satisfaction of such debts, obligations, or liabilities shall have arrived, serve upon any Member who is indebted or under any obligation or liability to the Company, or upon the person entitled to his Shares by reason of the death or bankruptcy of such Member, a notice requiring him to pay the amount due to the Company or satisfy the said obligation or liability, and stating that if payment is not made or the said obligation or liability is not satisfied within a time (not being less than fourteen days) specified in such notice, the Shares held by such Member will be liable to be sold; and if such Member or the person entitled to his Shares as aforesaid shall not comply with such notice within the time aforesaid, the Directors may sell such Shares without further notice, and for the purpose of giving effect to any such sale the Directors may authorise some person to transfer the Shares so sold to the purchaser thereof.

37. Upon any sale being made by the Directors of any Shares to satisfy the lien of the Company thereon the proceeds shall be applied: First, in the payment of all costs of such sale; next, in satisfaction of the debts, obligations, and liabilities of the Member to the Company; and the residue (if any) shall be paid to the person entitled to the Shares at the date of the sale or as he shall in writing direct.

38. An entry in the Directors' Minute Book of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be sufficient evidence as against all persons claiming to be entitled to such Shares that the said Shares were properly forfeited or sold; and such entry, the receipt of the Company for the price of such Shares, and the appropriate Share Certificate, shall constitute a good title to such Shares, and the name of the purchaser or other person entitled shall be entered in the Register as a Member of the Company, and he shall be entitled to a Certificate of Title

to the share, and shall not be bound to see to the application of the purchase money, nor shall his title to the said share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) of the former Holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

ALTERATION OF SHARE CAPITAL.

39. The Company may by Ordinary Resolution increase the Capital by the creation of new Shares, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.

40. Subject to the provisions of Article 8 hereof, and subject to any direction to the contrary that may be given by the resolution effecting the increase of Capital, all new Shares shall before issue be offered to such persons as at the date of the offer are entitled to receive from the Company notices of General Meetings in proportion, as nearly as the circumstances admit, to the amount of the existing Shares to which they are entitled. Such offer shall be made by notice specifying the number of Shares offered and limiting a time within which the offer if not accepted will be deemed to be declined; and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered or any specified number of them, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may also dispose as they think fit of any new Shares which (by reason of the ratio which the new Shares bear to Shares held by persons entitled to an offer of new Shares) cannot in the opinion of the Directors be conveniently offered under this Article.

41. Any Capital raised by the creation of new Shares shall, unless otherwise provided by the conditions of issue, be considered as part of the original Capital, and shall be subject to the same provisions with reference to the payment of Calls and the forfeiture of Shares on non-payment of Calls, transfer and transmission of Shares, lien, or otherwise, as if it had been part of the original Capital.

42. The Company may by Ordinary Resolution—

- (A) Subdivide its existing Shares, or any of them, into Shares of smaller amount than is fixed by the Memorandum of Association: Provided that in the subdivision of an existing Share the proportion between the amount paid and the amount (if any) unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived;
- (B) Consolidate and divide its Capital or any part thereof into Shares of larger amount than its existing Shares;
- (C) Cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

43. The Company may by Special Resolution reduce its Share Capital and any Capital Redemption Reserve Fund in any manner allowed by law.

MODIFICATION OF RIGHTS.

44. If at any time the Capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may, subject to the provisions of Section 61 of the Act, be modified, abrogated, or varied with the consent in writing of the Holders of three fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the Holders of the Shares of the class. To every such separate General Meeting the provisions of these regulations relating to General Meetings shall, *mutatis mutandis*, apply, but so that at every such separate General Meeting the quorum shall be two persons at least holding or representing by proxy one third of the issued Shares of the class, and that any Holder of Shares of the class present in person or by proxy may demand a poll.

BORROWING POWERS.

45. The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money as they

think fit, and may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present and future, including its uncalled Capital, or by the issue, at such price as they may think fit, of Bonds or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient.

46. Any Bonds, Debentures, Debenture Stock, or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company

47. The Company may, upon the issue of any Bonds, Debentures, Debenture Stock, or other securities confer on the creditors of the Company holding the same, or on any trustees or other persons acting on their behalf, a voice in the management of the Company, whether by giving to them the right of attending and voting at General Meetings, or by empowering them to appoint one or more persons to be the Directors of the Company, or otherwise as may be agreed.

48. If any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.

49. A Register of the Holders of the Debentures of the Company shall be kept at the Office, and shall be open to the inspection of the Registered Holders of such Debentures and of any Member of the Company, subject to such restrictions as the Company in General Meeting may from time to time impose. The Directors may close such Register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

GENERAL MEETINGS.

50. A General Meeting of the Company shall be held in each calendar year at such time and place as the Directors shall appoint, but so that not more than fifteen months shall elapse between the holding of any two successive Meetings. The afore-said General Meetings shall be called " Ordinary General Meetings " all other General Meetings shall be called " Extraordinary General Meetings."

51. The Directors may whenever they think fit, and they shall upon a requisition made in writing by Members in accordance with Section 114 of the Act, convene an Extraordinary General Meeting. If at any time there shall not be present in England and capable of acting sufficient Directors to form a quorum, the Directors in England capable of acting, or if there shall be no such Directors then any two Members, may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which General Meetings may be convened by the Directors, and the Company at such Meeting shall have power to elect Directors.

52. In the case of an Extraordinary General Meeting called in pursuance of a requisition, unless such Meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the Meeting shall be transacted.

53. Subject to the provisions of Section 117 (2) of the Act relating to Special Resolutions, seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day, and the hour of Meeting, and in case of special business the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any) as may be prescribed by the Company in General Meeting.

54. The accidental omission to give notice to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting.

55. Notwithstanding the provisions of Article 53 hereof, with the written consent of all the Members entitled to

receive notice of some particular Meeting, that Meeting may be convened by less than seven days' notice, and in such manner as those Members may think fit.

PROCEEDINGS AT GENERAL MEETINGS.

56. The business of any Ordinary General Meeting shall be to receive and consider the accounts and balance sheets, the reports of the Directors and Auditors, and any other documents required by law to be attached or annexed to the balance sheets, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to declare a Dividend. All other business transacted at an Ordinary General Meeting, and all business transacted at an Extraordinary General Meeting, shall be deemed special.

57. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the Meeting proceeds to business; and such quorum shall consist of not less than two Members personally present and holding or representing by proxy not less than one tenth of the issued Share Capital of the Company upon which all Calls or other sums then due have been paid.

58. If within half an hour from the time appointed for a General Meeting a quorum be not present the Meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place; and if at such adjourned Meeting a quorum be not present within half an hour from the time appointed for the Meeting, those Members who are present shall be deemed to be a quorum, and may do all business which a quorum might have done.

59. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman, or if at any Meeting he be not present within fifteen minutes after the time appointed for holding the Meeting, or is unwilling to act as Chairman, the Members present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to take the chair the Members present shall choose one of their number to be Chairman.

60. The Chairman may, with the consent of any General Meeting at which a quorum is present (and shall if so directed by the Meeting) adjourn the Meeting from time to time and from place to place; but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for ten days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned Meeting or of the business to be transacted thereat.

61. At any General Meeting every question shall be decided in the first instance by a show of hands; and unless a poll be (on or before the declaration of the result of the show of hands) directed by the Chairman or demanded by at least three Members entitled to vote, or by one Member or two Members so entitled, if that Member or those two Members together hold not less than Fifteen per cent. of the paid up Share Capital of the Company, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Minute Book of the Company, shall be conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

62. If a poll be directed or demanded in the manner above mentioned it shall (subject to the provisions of Article 64 hereof) be taken at such time and in such manner as the Chairman may appoint, and the result of such poll shall be deemed to be the resolution of the Meeting at which the poll was directed or demanded.

63. In the case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the Chairman shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.

64. A poll demanded upon the election of a Chairman or upon a question of adjournment shall be taken forthwith. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

ARTICLE 10. PROXIES.

65. Every Member shall be entitled to appoint a proxy to attend and vote at any Meeting of the Company in person or by proxy, and every Member present in person shall have the right to appoint a proxy to attend and vote at any Meeting of the Company in person or by proxy.

66. If any Member is a person of unsound mind he may vote by his committee, or, if he is a corporation, by its legal representative.

67. No Member shall be entitled to vote at any General Meeting unless all Calls or other sums presently payable by him in respect of the Shares held by him in the Company have been paid, and no Member shall be entitled to vote in respect of any Shares that he has acquired by transfer unless he has been possessed of the Shares in respect of which he claims to vote for at least three months previous to the time of holding the Meeting at which he proposes to vote.

68. Upon a poll votes may be given either personally or by proxy.

69. The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his attorney duly authorized in writing, or if such appointor be a corporation either under its common seal or under the hand of an officer or attorney so authorized. No person shall, subject to the provisions of Article 15 (e) hereof, be appointed a proxy who is not a Member of the Company and qualified to vote: Provided always that another company (whether a company within the meaning of the Act or not) being a Member of this Company may appoint any one of its officers or any other person to be its proxy, and the person so appointed may attend and vote at any Meeting and exercise the same functions on behalf of the company which he represents as if he were an individual Shareholder.

70. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Office not less than forty-eight hours before the

time fixed for holding the Meeting or adjourned Meeting at which the person named in such instrument is authorised to vote, and in default the instrument of proxy shall not be treated as valid. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

71. A vote given or act done in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the appointor or the revocation of the appointment of the proxy, unless notice in writing of such death or revocation shall have been received by the Company before the vote was given or the act was done.

72. An instrument appointing a proxy shall be in the following form, or in any other form of which the Directors shall approve:—

GRIFFITHS & MILLINGTON, LIMITED.

I, _____, of _____, in the County of _____, being a Member of GRIFFITHS & MILLINGTON, LIMITED, hereby appoint _____, of _____, and failing him, _____, of _____, as my proxy to vote for me and on my behalf at the Ordinary (or Extraordinary, as the case may be) General Meeting of the Company to be held on the _____ day of _____, 19____, and at any adjournment thereof.

As witness my hand this _____ day of _____, 19____.

DIRECTORS.

73. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than two nor more than seven.

74. The Directors of the Company at the time of the adoption of these Articles are FRANK EDWARD BLUFF (hereinafter called "Mr. BLUFF") and HERBERT RICHARDS CORIN (hereinafter called "Mr. CORIN.") They shall be Permanent Directors of the Company, and each of them shall be entitled to hold

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such office so long as he shall live, unless he shall become disqualified from any of the causes specified in Article 79 hereof.

75. The qualification of every Director shall be the holding in his own right and as sole Holder of Shares of the Company to the nominal value of not less than Five Pounds. A Director may act before acquiring his qualification, but shall acquire his qualification within one month after being appointed a Director.

76. The remuneration of the Managing Director, Secretary, and any other Director and person rendering whole time service to the Company shall be fixed by the Board of Directors and may be by salary or commission or participation in profits or partly in one way and partly in another as the Board may think fit. The remuneration of any other Director shall be fixed by the Company in General Meeting. Any Director may vote as a Director as to his own remuneration or as to any other matter in which he is interested and shall be counted as one of the quorum.

77. The Directors may award special remuneration out of the funds of the Company to Mr. BLUFF, Mr. CORIN, or any other Director going or residing abroad in the interests of the Company, or undertaking any work additional to that usually required of Directors of a company similar to this. The Directors shall also be paid such travelling, hotel, and other expenses as may reasonably be incurred by them in the execution of their duties, including any such expenses incurred in connection with their attendance at Meetings of Directors.

POWERS OF DIRECTORS.

78. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Act or by these Articles required to be exercised by the Company in General Meeting, subject, nevertheless, to the provisions of these Articles and of the Act, and to such regulations, not being inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation has not been made.

DISQUALIFICATION OF DIRECTORS.

79. The office of a Director shall be vacated—

- (A) If he become bankrupt or insolvent or compound with his creditors ;
- (B) If he become of unsound mind ;
- (C) If he be convicted of an indictable offence, not being an offence under The Road Traffic Act, 1930, or any statutory provision in lieu or modification thereof ;
- (D) If he cease to hold the necessary Share qualification or do not obtain the same within one month from the date of his appointment ;
- (E) If he absent himself from the Meetings of Directors for a period of six months without special leave of absence from the other Directors or Director ;
- (F) If he become prohibited from being a Director by reason of any order made under Sections 217 or 275 of the Act ;
- (G) If he give the Company one month's notice in writing that he resigns his office.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

80. A Director may hold any office or place of profit under the Company (other than that of Auditor) in conjunction with the office of Director, and on such terms as to remuneration and otherwise as the Directors may arrange, and may enter into or be interested in contracts or arrangements with the Company and may have or be interested in dealings with the Company, and shall not be disqualified from office thereby, nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement, or dealing to which he is a

party or in which he is interested by reason of his being at the same time a Director of the Company. A general notice given to the Directors by a Director to the effect that he is a Director or member of a specified company or firm, and is to be regarded as interested in any contract, arrangement, or dealing which may after the date of the notice, be entered into or made with that company or firm, shall, for the purpose of Section 149 of the Act, be deemed to be a sufficient disclosure of interest in relation to any contract, arrangement, or dealing so entered into or made. Any Director may vote as a Director in regard to any contract, arrangement, or dealing in which he is interested or upon any matter arising thereout.

81. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to the Regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose.

ROTATION OF DIRECTORS.

82. At the Ordinary General Meeting in every year, one third of the Directors (if any) (other than Mr. BLUFF and Mr. CORIN) for the time being, or if their number is not three or a multiple of three then the number nearest to one third, shall retire from office, the Directors to retire in each year being those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

83. The Company at the Ordinary General Meeting at which any Director retires in manner aforesaid shall fill up the vacated office, and may fill up any other offices which may then be vacant, by electing the necessary number of persons, unless the Company shall determine to reduce the number of Directors in office. The Company may also at any Extraordinary General Meeting, on notice duly given, fill up any vacancies in

the office of Director, or appoint additional Directors, provided that the maximum number fixed as hereinbefore mentioned be not exceeded.

84. If at any General Meeting at which an election of Directors ought to take place the places of the retiring Directors be not filled up, the retiring Directors, or such of them as have not had their places filled up, shall continue in office until the Ordinary General Meeting in the next year, and so on from time to time until their places have been filled up, unless at any such Meeting it shall be determined to reduce the number of Directors in Office.

85. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

86. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Any Director so appointed shall hold office only until the next following Ordinary General Meeting, when he shall retire, but shall be eligible for re-election.

87. The Company may by an Extraordinary Resolution remove any Director (other than Mr. BLUFF and Mr. CORIN) before the expiration of his period of office, and may by an Ordinary Resolution appoint another person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

88. Seven days' previous notice in writing shall be given to the Company of the intention of any Member to propose any person other than a retiring Director for election to the office of Director: Provided always, that, if the Members present at a General Meeting unanimously consent, the Chairman of such Meeting may waive the said notice, and may submit to the Meeting the name of any person for election.

MANAGING DIRECTORS.

89. Mr. Bluff is the Managing Director of the Company at the time of the adoption of these Articles and he shall be entitled to hold such office so long as he shall remain a Director. In the event of Mr. BLUFF ceasing to be Managing Director the Directors may from time to time appoint one or more of their body to be a Managing Director of the Company.

90. Every Managing Director other than Mr. BLUFF shall, subject to the provisions of any contract between himself and the Company with regard to his employment as such Managing Director, be liable to be dismissed or removed by the Board of Directors, and another person may be appointed in his place.

91. A Managing Director shall not, while he continues to hold that office, be liable to retire by rotation, and he shall not be taken into account in determining the rotation in which the other Directors shall retire or the number to retire, but he shall be subject to the same provisions as regards resignation, removal, and disqualification as the other Directors, and if he cease to hold the office of Director from any cause he shall *ipso facto* cease to be a Managing Director.

92. The Directors may from time to time entrust to and confer upon the Managing Director all or any of the powers of the Directors (excepting the power to make Calls, forfeit Shares, borrow money, or issue Debentures) that they may think fit. But the exercise of all powers by the Managing Director shall be subject to such regulations and restrictions as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked, or varied.

PROCEEDINGS OF DIRECTORS.

93. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall constitute a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. Notice of a

Meeting of Directors need not be given to a Director who is not in the United Kingdom.

94. Mr. BLUFF is the Chairman of the Board of Directors at the time of the adoption of these Articles and he shall be entitled to hold such office so long as he shall remain a Director. Subject as aforesaid, the Directors may elect a Chairman of their Meetings, and determine the period for which he is to hold office ; but if no such Chairman be elected, or if at any Meeting the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting.

95. A Memorandum in writing signed by all the Directors for the time being and annexed or attached to the Directors' Minute Book shall be as effective for all purposes as a resolution of the Directors passed at a Meeting duly convened, held, and constituted.

96. The Directors may delegate any of their powers to Committees, consisting of such one or more of their body as they think fit. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors. The regulations herein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any Committee.

97. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any persons acting as Directors, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

SECRETARY.

98. Mr. CORIN is the Secretary of the Company at the time of the adoption of these Articles and he shall be entitled to hold such office until he shall be removed therefrom by the Board.

MINUTES.

99. The Directors shall cause Minutes to be made in books provided for the purpose—

- (A) Of all appointments of officers made by the Directors;
- (B) Of the names of the Directors present at each Meeting of the Directors and of any Committee of the Directors;
- (C) Of all resolutions and proceedings at all Meetings of the Company and of Directors and of Committees of Directors.

And every Director present at any Meeting of Directors or Committee of Directors shall sign his name in a book to be kept for that purpose.

THE SEAL.

100. The Directors shall provide for the safe custody of the Seal. The Seal shall not be affixed to any instrument except by the express authority of a resolution of the Board of Directors, and in the presence of at least one Director and of the Secretary, or of such other person as the Directors may appoint for the purpose, and such Director and the Secretary, or other person as aforesaid, shall sign every instrument to which the Seal is so affixed in their presence.

DIVIDENDS.

101. Subject to the rights of the Holders of any Shares entitled to any priority, preference, or special privileges, all Dividends shall be declared and paid to the Members in proportion to the amounts paid up on the Shares held by them respectively. No amount paid on a Share in advance of Calls shall, while carrying interest, be treated for the purpose of this Article as paid on a Share.

102. The Directors shall lay before the Company in General Meeting a recommendation as to the amount (if any) which they consider should be paid by way of Dividend, and the Company shall declare the Dividend to be paid, but such Dividend shall not exceed the amount recommended by the Directors.

103. No Dividend shall be paid otherwise than out of the profits of the Company.

104. The Directors may from time to time pay to the Members, or any class of Members, such interim Dividends as appear to the Directors to be justified by the profits of the Company.

105. The Directors may deduct from the Dividends payable to any Member all such sums of money as may be due from him to the Company on account of Calls or otherwise.

106. Notice of any Dividend that may have been declared shall be given to each Member in the manner in which notices of General Meetings are given to the Members.

107. The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered address of the Holder or, in the case of joint Holders of one of the Holders of such Share (unless he shall have given written instructions to the contrary), and shall not be responsible for any loss arising in respect of such transmission.

108. No Dividend shall bear interest as against the Company.

109. The Directors may, with the sanction of the Company in General Meeting, distribute in kind among the Members by way of Dividend any of the assets of the Company, and in particular any shares or securities of other companies to which this Company is entitled. Whenever there are sufficient profits, instead of dividing the same in cash the Directors may, with the like sanction, issue to the Members Shares in the Company, and apply the said profits in paying up the same, or may issue to the Members securities of the Company to an amount not exceeding the profits available for distribution: Provided always that no distribution shall be made which would amount to a reduction of Capital except in the manner appointed by law.

RESERVE FUND.

110. Before recommending a Dividend the Directors may set aside any part of the net profits of the Company to a Reserve Fund, and may apply the same either by employing it in the

business of the Company or by investing it in such manner (subject to Article 4 hereof) as they shall think fit, and the income arising from such Reserve Fund shall be treated as part of the gross profits of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an Insurance Fund, equalising Dividends, paying special Dividends or Bonuses, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place to reserve.

ACCOUNTS.

111. The Directors shall cause proper Books of Account to be kept—

- (A) Of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place ;
- (B) Of all sales and purchases of goods by the Company ;
- (C) Of the assets and liabilities of the Company.

112. The Books of Account shall be kept at the Office, or at such other place or places as the Directors may determine, and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places, and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members (not being Directors), and the Members shall have only such rights of inspection as are given to them by the Act or by such resolution as aforesaid.

113. At the Ordinary General Meeting in every year the Directors shall lay before the Company a Profit and Loss Account for the period since the preceding account made up to a date not more than six months before such Meeting.

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114. A Balance Sheet shall be made out and laid before the Company at the Ordinary General Meeting in every year, as at the date to which the Profit and Loss Account is made up. There shall be attached or annexed to each such Balance Sheet such Documents as are required by law to be attached or annexed thereto, including the Auditors' Report and a report of the Directors with respect to the state of the Company's affairs, the amount (if any) which the Directors recommend should be paid by way of Dividend, and the amount (if any) which they propose to carry to the Reserve Fund, General Reserve, or Reserve Account shown specifically on the Balance Sheet or to be shown specifically on a subsequent Balance Sheet. The Auditors' Report shall be read at the Meeting and shall be open to inspection as required by Section 129 of the Act.

AUDIT.

115. Auditors shall be appointed and their duties regulated in the manner provided by Sections 132, 133, and 134 of the Act.

NOTICES.

116. A notice may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address.

117. No Member shall be entitled to have a notice served on him at any address not within the United Kingdom; but any Member whose registered address is not within the United Kingdom may, by notice in writing, require the Company to register an address within the United Kingdom, which, for the purpose of the service of notices, shall be deemed to be his registered address. A Member who has no registered address within the United Kingdom, and has not given notice as aforesaid, shall not be entitled to receive any notices from the Company.

118. Any notice sent by post shall be deemed to have been served at the expiration of twenty-four hours after the same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was

properly addressed and stamped and put into the post-office or into any post-box subject to the control of the Postmaster-General.

DISCOVERY OF SECRETS.

119. No Member shall be entitled to require or receive any information concerning the business, trading, or customers of the Company, or any trade secret or secret process of or used by the Company, beyond such information as to the accounts and business of the Company as is by these presents or by the Act directed to be laid before the Company in General Meeting, and no Member shall be entitled to inspection of any of the books, papers, correspondence, or documents of the Company except so far as such inspection is authorised by these presents or by the Act.

ARBITRATION.

120. If and whenever any difference shall arise between the Company and any of the Members or their respective representatives touching the construction of any of the Articles herein contained, or any act, matter, or thing made or done, or to be made or done, or omitted, or in regard to the rights and liabilities arising hereunder, or arising out of the relation existing between the parties by reason of these presents or of the Act, such difference shall be forthwith referred to two Arbitrators—one to be appointed by each party in difference—or to an umpire to be chosen by the Arbitrators before entering on the consideration of the matters referred to them, and every such reference shall be conducted in accordance with the provisions of The Arbitration Acts, 1889 to 1934, or any statutory provision in lieu or modification thereof.

WINDING UP.

121. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First, in repaying to the Members the amounts paid up on the Shares held by them respectively; and the balance (if any) shall be distributed among

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the Members in proportion to the number of Shares held by them respectively: Provided always that the provisions hereof shall be subject to the rights of the Holders of Shares (if any) issued upon special conditions.

122. In a winding up any part of the assets of the Company, including any shares in or securities of other companies, may, with the sanction of an Extraordinary Resolution of the Company, be divided among the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any shares whereon there is any liability.

Paul D. Seely
Chairman

Number of Company, 28755.

105
THE COMPANIES ACT, 1948.



COMPANY LIMITED BY SHARES.

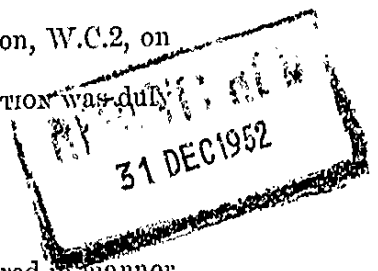
Special Resolution

— OF —

GRIFFITHS & MILLINGTON LIMITED

Passed 16th December, 1952.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened, and held at 20 and 22, Wellington Street, Strand, London, W.C.2, on the Sixteenth day of December, 1952, the subjoined SPECIAL RESOLUTION was duly passed, viz. :—



RESOLUTION.

“That the Articles of Association of the Company be altered in manner following that is to say :—

Article 101 shall be modified by adding at the end thereof the following words, viz. : ‘ Any Share may be issued on terms that it shall rank for dividend as from a particular date and notwithstanding anything hereinbefore contained such Share shall rank for dividend accordingly.’

The following new Articles 110A and 110B be inserted immediately after existing Article 110 viz. :—

110A. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any part of the Company's reserve accounts or to the credit of the Profit and Loss Account or otherwise available for distribution and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way

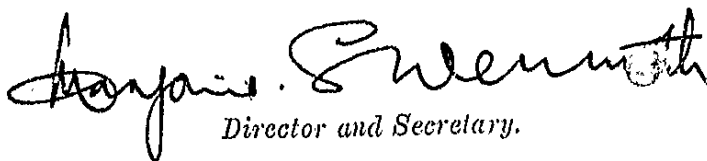
31 DEC 1952

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of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amount for the time being unpaid on any Shares held by such members respectively or paying up in full unissued Shares or Debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members or their respective nominees in the proportion aforesaid or partly in one way and partly in the other and the Directors shall give effect to such Resolution.

Provided that a Share Premium Account and a Capital Redemption Reserve Fund may for the purposes of this Article only be applied in the paying up of unissued Shares to be issued to members of the Company as fully paid Bonus Shares.

110B. Whenever a Resolution shall have been passed pursuant to Article 110A the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid Shares or Debentures (if any) and generally shall do all acts and things required to give effect thereto with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they may think fit for the case of Shares or Debentures becoming distributable in fractions and also to authorise any person to enter on behalf of all the members entitled thereto into an Agreement with the Company providing for the allotment to them respectively credited as fully paid up of any further Shares or Debentures to which they may be entitled on such capitalisation or (as the case may require) for the payment up by the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts remaining unpaid on their existing Shares and any Agreement made under such authority shall be effective and binding on all such members."


Director and Secretary.

THE COMPANIES ACT, 1948.



COMPANY LIMITED BY SHARES.

Ordinary Resolutions
— OF —
GRIFFITHS & MILLINGTON LIMITED

Passed 16th December, 1952.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened, and held at 20 and 22, Wellington Street, Strand, London, W.C.2, on the Sixteenth day of December, 1952, the subjoined ORDINARY RESOLUTIONS were duly passed, viz. :—

RESOLUTIONS.

1. That each of the issued £5 Shares be divided into five £1 Shares upon each of which the sum of £1 shall be credited as paid up and that each unissued £5 Share be divided into five £1 Shares.

2. That the capital of the Company be increased from £25,000 divided into 25,000 Shares of £1 each to £40,000 by the creation of 15,000 new Ordinary Shares of £1 each forming one class and ranking *pari passu* with the existing 25,000 Shares in the capital of the Company.

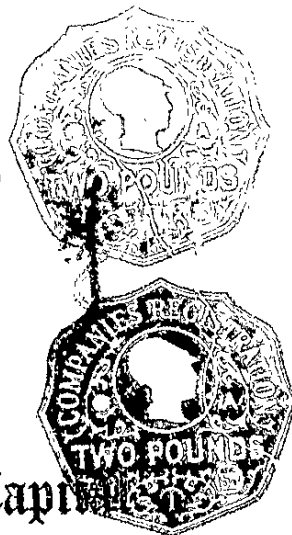
3. That pursuant to the recommendation of the Directors it is desirable to capitalise the sum of £22,510 forming part of the unappropriated profits of the Company and that such sum be set free for distribution among the members (other than the Company's subsidiary companies) in the same proportions as they would have been entitled thereto if it were to be distributed by way of dividend on condition that the same be not paid in cash but be applied in paying up in full 22,510 unissued Shares of £1 each to be allotted and distributed credited as fully paid up amongst the members aforesaid in the proportion of 2 of such unissued Shares for each 1 issued Share held by them respectively. The said 22,510 Shares shall rank for dividend as from the 1st day of April, 1952, on the footing that they are to be deemed to have been fully paid up on that date.

Raynor Greenwith
Director and Secretary.

31 DEC 1952

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THE COMPANIES ACT 1948



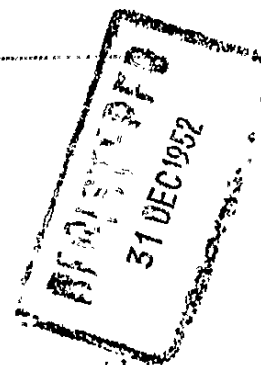
Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the
Name
of the
Company

GRIFFITHS AND MILLINGTON

LIMITED



NOTE.—This notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

Represented by

Bircham & Co.,

46 Parliament Street,

Westminster, S.W.1.

The Solicitors, Law Stationery Society, Limited.
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Abchurch Lane, W.C.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
5 St. James's Square, Manchester, 2; 75 St. Mary Street, Cardiff; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

TO THE REGISTRAR OF COMPANIES.

RECEIVED AT LONDON

Limited, hereby gives you notice, pursuant to

Section 63 of the Companies Act, 1948, that by ^{an} ~~an~~ ^{ordinary} ~~ordinary~~ Resolution of the Company dated the 16th day of December 1952

the Nominal Capital of the Company has been increased by the addition thereto of the sum of £ 15,000 . 0 . 0 beyond the Registered Capital of £ 25,000 . 0 . 0.

The additional Capital is divided as follows :—

Number of Shares	Class of Share	Nominal amount of each Share
15,000	Ordinary	£1

The Conditions (e.g., voting rights, dividend rights, winding-up rights, etc.)

subject to which the new shares have been, or are to be, issued are as follows :—

Pari passu with the existing 25,000 Shares in the capital of the company ranking for dividend from the 1st April 1952.

. If any of the new shares are Preference Shares state whether they are redeemable or not.

Signature

State whether Director
or Secretary

Director

Dated the 16th day of December 1952

Note.—This margin is reserved for binding and must not be written across

THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES

Statement of Increase of the Nominal Capital

OF

GRIFFITHS AND MILLINGTON

LIMITED

Pursuant to Section 112 of the Stamp Act 1891 as amended by Section 7 of the Finance Act 1899, by Section 39 of the Finance Act 1920, and Section 41 of the Finance Act 1933.

NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act 1903.)

Presented by

Bircham & Co.,

46 Parliament Street,

Westminster, S.W.1.

The Solicitors' Law Stationery Society, Limited.

22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2; 5 St. James's Square, Manchester, 2; 75 St. Mary Street, Cardiff; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

31 DEC 1952

THE NOMINAL CAPITAL

OF

GRIFFITHS AND WELLINGTON *Limited*

has by a Resolution of the Company dated
16th December 1952 been increased by
the addition thereto of the sum of £15,000,
divided into:—

15,000 ordinary Shares of £1 each

Shares of each

beyond the registered Capital of £25,000

Signature Harold Greenmoth

(State whether Director or Secretary) Director

Secretary

Dated the 18th day of December 1952

Note.—This margin is reserved for binding and must not be written across

COMPANY)
NUMBER) 12755

Companies Acts 1948-1967

Company Limited by Shares

SPECIAL RESOLUTION

of

GRIFFITHS AND MILLINGTON LIMITED

(Passed 28th December 1972)

At an Extraordinary General Meeting of the Company duly convened and held at 66 Gloucester Place W1H 4AP on 28th December 1972 the following Resolution was duly passed as a Special Resolution, namely:-

RESOLUTION

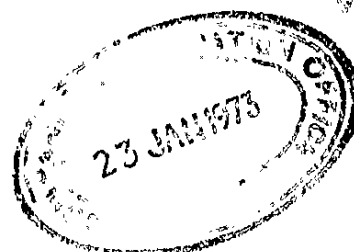
"That Clauses 3B to 3K inclusive be deleted from the Memorandum of Association of the Company and that there be substituted for them the Clauses set out in the draft document accompanying the Notice of Meeting".

..... *John J. J. J.*
CHAIRMAN

Presented by:-

Jaques and Co.,
2 South Square,
Gray's Inn,
LONDON WC1

JBN/JKB



COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

G R I F F I T H S & M I L L I N G T O N L I M I T E D

1. The Name of the Company is "Griffiths & Millington 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 carry on in the United Kingdom of Great Britain and Ireland and elsewhere the business of Tramway, Railway, and General Advertising Agents and Contractors, and to carry on any other businesses which are auxiliary to and can be conveniently carried on by the Company in connection with the above or any of them.
 - (B) To carry on any other business which in the opinion of the Directors of the Company may seem capable of being conveniently carried on in connection with or as ancillary to any of the above businesses or to be calculated directly or indirectly to enhance the value of or render profitable any of the property of the Company or to further any of its objects.
 - (C) To purchase, take on lease, exchange, hire or otherwise acquire, any real or personal property or any interest in such property and to sell, lease, let on hire, develop such property, or otherwise run the same to the advantage

NOTE: By a Special Resolution passed on 28th December 1972 Clauses B to T inclusive were adopted in substitution for clauses previously designated B to K.

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of the Company.

- (D) To build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant and machinery necessary or convenient for the business of the Company or to join with any person, firm or company in doing any of the things aforesaid.
- (E) To borrow or raise money upon such terms and on such security as may be considered expedient and in particular by the issue of deposit of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital.
- (F) To apply for, purchase or otherwise acquire any patents, licences and the like, conferring an exclusive or non-exclusive or limited rights of user or any secret or other information as to any invention which may seem calculated directly or indirectly to benefit the Company and to us, develop, grant licences in respect of, or otherwise turn to account any rights and information so acquired.
- (G) To purchase, subscribe for or otherwise acquire and hold and deal with any shares, stocks, debentures, debenture stocks, Bonds or securities of any other company or corporation carrying on business in any part of the world.
- (H) To issue, place, underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting, or guaranteeing the subscription of shares, debentures, debenture stock, bonds, stocks and securities of any company, whether limited or unlimited or incorporated by Act of Parliament or otherwise, at such times and upon such terms and conditions as to remuneration

-3-

and otherwise as may be agreed upon.

- (I) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments and securities and in such manner as from time to time be considered expedient.
- (J) To lend money or give credit on such terms as may be considered expedient and to receive money on deposit or loan from and give guarantee or become security for any persons, firms and companies.
- (K) To enter into partnership or into any arrangement for sharing profits or to amalgamate with any person firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.
- (L) To sell, exchange, lease, dispose of, turn to account or otherwise deal with the whole or any part of the undertaking of the Company for such consideration as may be considered expedient and in particular for shares, stock or securities of any other company formed or to be formed.
- (M) To promote, finance or assist any other company for the purpose of acquiring all or any part of the property rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (N) To remunerate any person, firm or company rendering service to the Company in any manner and to pay all or any of the preliminary expenses of the Company and of any company formed to promoted by the Company.
- (O) To draw, accept, endorse, negotiate, discount, execute, and issue promissory notes, bills of exchange, scripts, warrants

and other transferable or negotiable instruments.

- (P) To establish, support or aid in the establishment and support of associations, institutions, clubs, funds, trusts, and schemes calculated to benefit the officers, ex-officers, employees or ex-employees of the Company or the families, dependents or connections of such persons and to grant pensions gratuities and allowances and to make payments towards insurance and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects.
- (Q) To enter into any arrangement with any Government or other authority, supreme, municipal, local or otherwise, and to obtain from any such Government or Authority all rights, concessions, and privileges which may seem conducive to the Company's object or any of them, or to obtain or to endeavour to obtain, any provisional order of the Board of Trade, or any Act or Acts of Parliament for the purposes of the Company or any other Company.
- (R) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposition or any property of the Company, and for such purpose to distinguish and separate capital from profits, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by Law.
- (S) To do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise.
- (T) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them

4. The Liability of the Members is Limited.

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5. The capital of the Company is £10,000 divided into 2000 shares of £5 each of which 650 to be numbered from 1 to 650 both inclusive are to be allotted and issued as fully paid-up shares to the Vendors or their nominees and the Company shall have power to increase its capital and power to issue any of the original shares, or shares of increased capital either as deferred shares or with such preference or priority, guarantees and other privileges as to payment of dividend or as to repayment of capital on the dissolution of the Company or otherwise as the Company shall in general meeting determine.

NOTE: (1) By a Special Resolution passed on 27th October 1899 and confirmed on 23rd November 1899 the share capital of the Company was increased to £25,000 by the creation of 3000 Ordinary Shares of £5 each.

(2) By an Ordinary Resolution passed on 16th December 1952 each £5 Ordinary Share in the capital of the Company was sub-divided into 5 Ordinary Shares of £1 each. By an Ordinary Resolution passed on the same day the share capital of the Company was increased to £40,000 by the creation of 15,000 Ordinary Shares of £1 each.

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THE COMPANIES ACTS 1929 - 1967

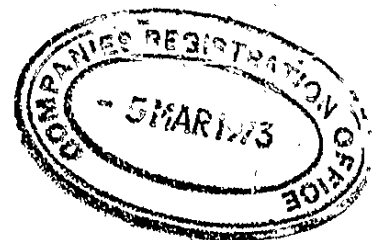
COMPANY LIMITED BY SHARES

A R T I C L E S O F A S S O C I A T I O N

OF

G R I F F I T H S & M I L L I N G T O N
L I M I T E D

(Incorporating amendments made thereto and submitted pursuant
to the provisions of the European Communities Act, 1972).



JAQUES & CO.,
2, SOUTH SQUARE,
GRAY'S INN,
LONDON, WC.1.

"The Companies Act, 1929."

COMPANY LIMITED BY SHARES.

Articles of Association

OF

GRIFFITHS & MILLINGTON, LIMITED.

Adopted by Special Resolution passed on the 10th January, 1938.

PRELIMINARY

1. The Regulations contained in Table A in the First Schedule to The Companies Act, 1862, and those contained in the revised Table A of 1906 substituted therefor, and those contained in the First Schedule to The Companies (Consolidation) Act, 1908, and those contained in the First Schedule to The Companies Act, 1929, shall not apply to this Company except so far as the same are repeated or contained in these Articles. The former Articles of this Company (whether original or not) shall not apply to this Company, except so far as the same are repeated or contained in these Articles.

2. In these Articles, unless the context otherwise requires—

"The Act" shall mean The Companies Act, 1929, and every other Act incorporated therewith, or any Act or Acts of Parliament substituted therefor; and in case of any such substitution the references in these presents to the provisions of the Act shall be read as references to the provisions substituted therefor in the new Act or Acts of Parliament.

"The Register" shall mean the Register of Members to be kept as required by Section 95 of the Act.

"Paid up" shall include "credited as paid up."

NOTE:

By a Special Resolution passed on 16th December, 1952, the Articles of Association were amended by adding to the end of Article 101 the wording appearing at the foot of page 26 and by inserting immediately after Article 110 the two Articles, numbered 110A and 110B, appearing on pages 28a and 28b, all of which additions have been validated by Sir Arthur John Driver, the Chairman of the Board of Directors of the Company, whose specimen signature follows this note.

Arthur John Driver

"United Kingdom" shall mean Great Britain and Northern Ireland.

"Seal" shall mean the Common Seal of the Company.

"Office" shall mean the Registered Office for the time being of the Company.

"Secretary" shall include any person appointed to perform the duties of Secretary temporarily.

"In writing" shall include printed, lithographed, and type-written.

Words and expressions which have a special meaning assigned to them in the Act shall have the same meaning in these presents.

3. No objection to the validity of any purchase or acquisition already made or hereafter to be made by the Company shall be raised on the ground that the persons or companies interested therein or in the consideration payable thereon or any of them stood or stand in a fiduciary relation to the Company or that any of them or any of their Directors was or is a Director of this Company, or that any of the Directors of this Company accepted or accept office at the request of any of them, and that the Board therefore was or is not an independent Board, and the several persons and companies so interested shall be deemed to have been or to be entitled to exercise and enjoy all the rights conferred upon them by the terms thereof and shall not be deemed to have been or to be accountable for the same or any part thereof and no claim in respect of the said consideration or any such rights or any part thereof shall be made by this Company or any of its Members or any liquidator against any such persons or companies upon the ground that they or he stood or stand in such fiduciary relation as aforesaid or upon any ground whatsoever.

4. No part of the funds of the Company shall directly or indirectly be employed in the purchase of or in loans upon the security of the Company's Shares, but nothing in this Article shall prohibit transactions mentioned in the proviso to Section 45 (1) of the Act.

5. The Company shall continue to be a Private Company, and accordingly the following provisions shall have effect:—

- (A) The Company shall not offer any of its Shares or Debentures to the public for subscription.
- (B) The number of the Members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be Members of the Company) shall not at any time exceed fifty.
- (C) The right to transfer Shares in the Company shall be restricted in the manner hereinafter provided.

6. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company at any rate not exceeding Ten per cent. of the price at which the said Shares are issued.

7. The Registered Office of the Company shall be situated in England at such place as the Directors may from time to time appoint. The Directors may also establish Branch Offices, whether at home or abroad, in such manner as they think fit and may from time to time provide for the management and transaction of the affairs of the Company in any specified locality whether at home or abroad in such manner as they think fit and the provisions hereinafter contained shall be without prejudice to the general powers hereby conferred. The Directors may make such arrangements as they may think fit for the management of the Company's affairs at home or abroad, and may for this purpose (without prejudice to the generality of their powers) appoint local boards, attorneys, and agents and fix their remuneration and delegate to them such powers as the Directors may deem requisite or expedient. The Company may exercise all the powers of Section 32 of the Act and the Foreign Seal of the Company shall be affixed by the authority, and in the presence of, and

the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time by writing under the Seal appoint. The Company shall observe the obligations imposed by the said Section.

8. The Directors may (subject to the provisions of any Act of Parliament for the time being in force) issue any Shares as fully or partly paid up as the consideration or part of the consideration for any property acquired by or work done for the Company and may with respect to any Shares which may from time to time remain unallotted issue the same (subject to terms of any agreement) to such persons and upon such terms as they think fit.

SHARES AND CERTIFICATES.

9. Without prejudice to any special rights previously conferred on the Holders of existing Shares in the Company, any Share in the Company may be issued with such 'preferred, deferred, or other special rights, or such restrictions, whether in regard to Dividend, voting, return of Capital, or otherwise, as the Company may from time to time by Ordinary Resolution determine. Any Preference Share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.

10. The Directors may make arrangements on the issue of Shares for a difference between the Holders of such Shares in the amount of Calls to be paid and in the time of payment of such Calls.

11. The Company shall be entitled to treat the person whose name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share, whether or not it shall have express or other notice thereof.

12. Every Member shall be entitled, without payment, to one Certificate under the Seal for all the Shares registered in his name or, in the case of Shares of more than one class being registered in his name, to a separate Certificate for each class

of Shares so registered. Every Certificate shall specify the number and class of Shares in respect of which it is issued and the distinctive numbers of such Shares and the amounts paid up thereon respectively. Every such Certificate shall be delivered to the Member within two months after the allotment of lodging with the Company of the transfer, as the case may be, of the Shares comprised therein.

13. If any Member shall require additional Certificates he shall pay for each additional Certificate such sum, not exceeding One Shilling, as the Directors shall determine.

14. If any Certificate be defaced, worn out, lost, or destroyed, a new Certificate may be issued on payment of One Shilling or such less sum as the Directors may prescribe, and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate, or give such evidence of the loss or destruction of the Certificate and such indemnity to the Company as the Directors think fit.

JOINT HOLDERS OF SHARES.

15. Where two or more persons are registered as the Holders of any Share they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the provisions following:—

- (A) The Company shall not be bound to register more than three persons as the Holders of any Share.
- (B) The joint Holders of any Share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share.
- (C) On the death of any one of such joint Holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such Share; but the Directors may require such evidence of death as they may deem fit.
- (D) Any one of such joint Holders may give effectual receipts for any Dividend, Bonus, or return of Capital payable to such joint Holders.

- (E) Only the person whose name stands first in the Register as one of the joint Holders of any Share shall be entitled to delivery of the Certificate relating to such Share, or to receive notices from the Company, or to attend or vote at General Meetings of the Company, and any notice given to such person shall be deemed notice to all the joint Holders; but any one of such joint Holders may be appointed the proxy of the person entitled to vote on behalf of such joint Holders, and, as such proxy, to attend and vote at General Meetings of the Company.

CALLS ON SHARES.

16. The Directors may from time to time make Calls upon the Members in respect of all moneys unpaid on their Shares, provided that no Call shall exceed one fourth of the nominal amount of the Share or be made payable within one month after the date when the last instalment of the last preceding Call shall have been made payable; and each Member shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A Call may be made payable by instalments.

17. A Call shall be deemed to have been made at the time when the resolution of the Directors authorising such Call was passed.

18. If the Call payable in respect of any Share or any instalment of a Call be not paid before or on the day appointed for payment thereof, the Holder for the time being of such Share shall be liable to pay interest on the same at such rate, not exceeding Ten per centum per annum, as the Directors shall determine from the day appointed for the payment of such Call or instalment to the time of actual payment; but the Directors may if they shall think fit waive the payment of such interest or any part thereof.

19. If by the terms of the issue of any Shares, or otherwise, any amount is made payable at any fixed time or by instalments

at any fixed times, whether on account of the amount of the Shares or by way of premium, every such amount or instalment shall be payable as if it were a Call duly made by the Directors, of which due notice had been given; and all the provisions hereof with respect to the payment of Calls and interest thereon, or to the forfeiture of Shares for nonpayment of Calls, shall apply to every such amount or instalment and the Shares in respect of which it is payable.

20. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him; and upon all or any of the moneys so paid in advance the Directors may (until the same would but for such advance become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in General Meeting, Six per centum per annum) as may be agreed upon between the Member paying the moneys in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES.

21. The instrument of transfer of any Share in the Company shall be in writing, and shall be executed by or on behalf of the transferor and transferee, and duly attested, and the transferor shall be deemed to remain the Holder of such Share until the name of the transferee is entered in the Register in respect thereof.

22. Shares in the Company shall be transferred in the following form, or in any usual or common form of which the Directors shall approve:—

I, *A, B*, of _____, in consideration
of the sum of £ _____ paid
to me by *C. D.*, of _____
(hereinafter called "the said transferee"), do hereby
transfer to the said transferee the Share [*or* Shares]
numbered _____ in the undertaking
called "*GRIFFITHS & MILLINGTON, LIMITED*," to
hold unto the said transferee, subject to the several

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conditions on which I hold the same; and I, the said transferee, do hereby agree to take the said Share (or Shares) subject to the conditions aforesaid.

As witness our hands the day of , 19 .

Witness to the Signatures of &c.

23. When an instrument of transfer purporting to have been properly executed by or on behalf of the transferor shall have been left at the Office and the Company shall have given to the person appearing by such document to be the transferor notice in manner prescribed by the Regulations of the Company of receipt of such instrument of transfer the Company shall (notwithstanding that such instrument be afterwards discovered to be invalid or void) be entitled as against the transferor to treat such instrument as a valid transfer and shall not be liable to such person for any payment or act done on the footing of such instrument being valid before notice of any invalidity therein.

24. The Directors may at any time in their absolute and uncontrolled discretion and without assigning any reason decline to register any transfer of Shares.

25. The Directors may also suspend the registration of transfers during the twenty-one days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (A) a fee not exceeding Two Shillings and Sixpence is paid to the Company in respect thereof, and (B) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. If the Directors refuse to register a transfer of any Shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

26. On the death of any Member (not being one of two or more joint Holders of a Share) the legal personal representatives of such deceased Member shall be the only persons recognised by the Company as having any title to such Share.

27. Any person becoming entitled to a Share or Shares by reason of the death or bankruptcy of a Member shall upon such evidence being produced as may from time to time be required by the Directors, have the right either to be registered as a Member in respect of such Share or Shares, or instead of being registered himself, to make such transfer of the Share or Shares as the deceased or bankrupt person could have made, but the Directors shall in either case have the same right to refuse or suspend registration as they would have had in the case of a transfer of the Share or Shares by the deceased or bankrupt person before the death or bankruptcy.

28. Any person becoming entitled to a Share by reason of the death or bankruptcy of the Holder shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the Registered Holder of the Share, except that he shall not, unless and until he is registered as a Member in respect of the Share, be entitled in respect of it to receive notice of or to exercise any right conferred by Membership in relation to Meetings of the Company.

FORFEITURE OF SHARES AND LIEN.

29. If any Member fail to pay any Call or instalment of a Call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the Call or instalment remains unpaid, serve a notice on him requiring him to pay so much of the Call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such non-payment.

30. The notice shall name a further day (not being earlier than the expiration of fourteen days from the date of the notice) on or before which such Call or instalment and all interest accrued and expenses incurred by reason of such nonpayment are to be paid, and it shall also name the place where payment is to be made, such place being either the office, or some other place at which Calls of the Company are usually made payable. The notice shall also state that in the event of nonpayment at or before the time and at the place appointed the Shares in respect of which such Call or instalment is payable will be liable to forfeiture.

31. If the requisitions of any such notice as aforesaid be not complied with, any Share in respect of which such notice has been given may, at any time thereafter before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect, and any such forfeiture shall extend to all Dividends declared in respect of the Share so forfeited, but not actually paid before such forfeiture.

32. Any shares so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all Calls made or instalments due prior to the forfeiture, as the Directors think fit; or the Directors may, at any time before such Shares are sold or otherwise disposed of, annul the forfeiture upon such terms as they may approve. For the purpose of giving effect to any such sale or other disposition the Directors may authorise some person to transfer the Shares so sold or otherwise disposed of to the purchaser thereof or other person becoming entitled thereto.

33. Any person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares but shall notwithstanding be liable to pay to the Company all moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the Shares, together with interest thereon at such rate, not exceeding Ten per centum per annum, as the Directors shall appoint, down to the date of payment, but his liability shall cease if and when the Company receive payment in full of the nominal amount of the Shares. The Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

34. When any Shares have been forfeited an entry shall forthwith be made in the Register recording the forfeiture and the date thereof, and as soon as the Shares so forfeited have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

35. The Company shall have a first and paramount lien upon all Shares held by any Member of the Company (whether alone or jointly with other persons) and upon all Dividends and Bonuses which may be declared in respect of such Shares, for all debts, obligations, and liabilities of such Member to the

Company: Provided always that if the Company shall register a transfer of any Shares upon which it has such a lien as aforesaid without giving to the transferee notice of its claim, the said Shares shall in default of agreement to the contrary, between the Company and the transferee be freed and discharged from the lien of the Company.

36. The Directors may, at any time after the date for the payment or satisfaction of such debts, obligations, or liabilities shall have arrived, serve upon any Member who is indebted or under any obligation or liability to the Company, or upon the person entitled to his Shares by reason of the death or bankruptcy of such Member, a notice requiring him to pay the amount due to the Company or satisfy the said obligation or liability, and stating that if payment is not made or the said obligation or liability is not satisfied within a time (not being less than fourteen days) specified in such notice, the Shares held by such Member will be liable to be sold; and if such Member or the person entitled to his Shares as aforesaid shall not comply with such notice within the time aforesaid, the Directors may sell such Shares without further notice, and for the purpose of giving effect to any such sale the Directors may authorise some person to transfer the Shares so sold to the purchaser thereof.

37. Upon any sale being made by the Directors of any Shares to satisfy the lien of the Company thereon the proceeds shall be applied: First, in the payment of all costs of such sale; next, in satisfaction of the debts, obligations, and liabilities of the Member to the Company; and the residue (if any) shall be paid to the person entitled to the Shares at the date of the sale or as he shall in writing direct.

38. An entry in the Directors' Minute Book of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be sufficient evidence as against all persons claiming to be entitled to such Shares that the said Shares were properly forfeited or sold; and such entry, the receipt of the Company for the price of such Shares, and the appropriate Share Certificate, shall constitute a good title to such Shares, and the name of the purchaser or other person entitled shall be entered in the Register as a Member of the Company, and he shall be entitled to a Certificate of Title

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to the Shares, and shall not be bound to see to the application of the purchase money, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) of the former Holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

ALTERATION OF SHARE CAPITAL.

39. The Company may by Ordinary Resolution increase the Capital by the creation of new Shares, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.

40. Subject to the provisions of Article 8 hereof, and subject to any direction to the contrary that may be given by the resolution effecting the increase of Capital, all new Shares shall before issue be offered to such persons as at the date of the offer are entitled to receive from the Company notices of General Meetings in proportion, as nearly as the circumstances admit, to the amount of the existing Shares to which they are entitled. Such offer shall be made by notice specifying the number of Shares offered, and limiting a time within which the offer if not accepted will be deemed to be declined; and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered or any specified number of them, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may also dispose as they think fit of any new Shares which (by reason of the ratio which the new Shares bear to Shares held by persons entitled to an offer of new Shares) cannot in the opinion of the Directors be conveniently offered under this Article.

41. Any Capital raised by the creation of new Shares shall, unless otherwise provided by the conditions of issue, be considered as part of the original Capital, and shall be subject to the same provisions with reference to the payment of Calls and the forfeiture of Shares on non-payment of Calls, transfer and transmission of Shares, lien, or otherwise, as if it had been part of the original Capital.

42. The Company may by Ordinary Resolution—
- (A) Subdivide its existing Shares, or any of them, into Shares of smaller amount than is fixed by the Memorandum of Association: Provided that in the subdivision of an existing Share the proportion between the amount paid and the amount (if any) unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived;
 - (B) Consolidate and divide its Capital or any part thereof into Shares of larger amount than its existing Shares;
 - (C) Cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

43. The Company may by Special Resolution reduce its Share Capital and any Capital Redemption Reserve Fund in any manner allowed by law.

MODIFICATION OF RIGHTS.

44. If at any time the Capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may, subject to the provisions of Section 61 of the Act, be modified, abrogated, or varied with the consent in writing of the Holders of three fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the Holders of the Shares of the class. To every such separate General Meeting the provisions of these regulations relating to General Meetings, shall, *mutatis mutandis*, apply, but so that at every such separate General Meeting the quorum shall be two persons at least holding or representing by proxy one third of the issued Shares of the class, and that any Holder of Shares of the class present in person or by proxy may demand a poll.

BORROWING POWERS.

45. The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money as they

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think fit, and may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled Capital, or by the issue, at such price as they may think fit, of Bonds or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient.

46. Any Bonds, Debentures, Debenture Stock, or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

47. The Company may, upon the issue of any Bonds, Debentures, Debenture Stock, or other securities confer on the creditors of the Company holding the same, or on any trustees or other persons acting on their behalf, a voice in the management of the Company, whether by giving to them the right of attending and voting at General Meetings, or by empowering them to appoint one or more persons to be the Directors of the Company, or otherwise as may be agreed.

48. If any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.

49. A Register of the Holders of the Debentures of the Company shall be kept at the Office, and shall be open to the inspection of the Registered Holders of such Debentures and of any Member of the Company, subject to such restrictions as the Company in General Meeting may from time to time impose. The Directors may close such Register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

GENERAL MEETINGS.

50. A General Meeting of the Company shall be held in each calendar year at such time and place as the Directors shall appoint, but so that not more than fifteen months shall elapse between the holding of any two successive Meetings. The aforesaid General Meetings shall be called "Ordinary General Meetings" all other General Meetings shall be called "Extraordinary General Meetings."

51. The Directors may whenever they think fit, and they shall upon a requisition made in writing by Members in accordance with Section 114 of the Act, convene an Extraordinary General Meeting. If at any time there shall not be present in England and capable of acting sufficient Directors to form a quorum, the Directors in England capable of acting, or if there shall be no such Directors then any two Members, may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which General Meetings may be convened by the Directors, and the Company at such Meeting shall have power to elect Directors.

52. In the case of an Extraordinary General Meeting called in pursuance of a requisition, unless such Meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the Meeting shall be transacted.

53. Subject to the provisions of Section 117 (2) of the Act relating to Special Resolutions, seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day, and the hour of Meeting, and in case of special business the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any) as may be prescribed by the Company in General Meeting.

54. The accidental omission to give notice to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting.

55. Notwithstanding the provisions of Article 53 hereof, with the written consent of all the Members entitled to

receive notice of some particular Meeting, that Meeting may be convened by less than seven days' notice, and in such manner as those Members may think fit.

PROCEEDINGS AT GENERAL MEETINGS.

56. The business of any Ordinary General Meeting shall be to receive and consider the accounts and balance sheets, the reports of the Directors and Auditors, and any other documents required by law to be attached or annexed to the balance sheets, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to declare a Dividend. All other business transacted at an Ordinary General Meeting, and all business transacted at an Extraordinary General Meeting, shall be deemed special.

57. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the Meeting proceeds to business; and such quorum shall consist of not less than two Members personally present and holding or representing by proxy not less than one tenth of the issued Share Capital of the Company upon which all Calls or other sums then due have been paid.

58. If within half an hour from the time appointed for a General Meeting a quorum be not present the Meeting, if convened upon the requisition of Members, shall be dissolved. If any other case it shall stand adjourned to the same day in the next week at the same time and place; and if at such adjourned Meeting a quorum be not present within half an hour from the time appointed for the Meeting, those Members who are present shall be deemed to be a quorum, and may do all business which a quorum might have done.

59. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman, or if at any Meeting he be not present within fifteen minutes after the time appointed for holding the Meeting, or is unwilling to act as Chairman, the Members present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to take the chair the Members present shall choose one of their number to be Chairman.

60. The Chairman may, with the consent of any General Meeting at which a quorum is present (and shall if so directed by the Meeting) adjourn the Meeting from time to time and from place to place; but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for ten days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned Meeting or of the business to be transacted thereat.

61. At any General Meeting every question shall be decided in the first instance by a show of hands; and unless a poll be (on or before the declaration of the result of the show of hands) directed by the Chairman or demanded by at least three Members entitled to vote, or by one Member or two Members so entitled, if that Member or those two Members together hold not less than Fifteen per cent. of the paid up Share Capital of the Company, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Minute Book of the Company, shall be conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

62. If a poll be directed or demanded in the manner above mentioned it shall (subject to the provisions of Article 64 hereof) be taken at such a time and in such manner as the Chairman may appoint, and the result of such poll shall be deemed to be the resolution of the Meeting at which the poll was directed or demanded.

63. In the case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the Chairman shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.

64. A poll demanded upon the election of a Chairman or upon a question of adjournment shall be taken forthwith. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

VOTES OF MEMBERS.

65. Subject to any special terms as to voting upon which any Shares may have been issued or may for the time being be held, upon a show of hands every Member present in person shall have one vote, and upon a poll every Member present in person or by proxy shall have one vote for every Share held by him.

66. If any Member be a person of unsound mind he may vote by his committee, receiver, *curator bonis*, or other legal curator.

67. No Member shall be entitled to vote at any General Meeting unless all Calls or other sums presently payable by him in respect of the Shares held by him in the Company have been paid, and no Member shall be entitled to vote in respect of any Shares that he has acquired by transfer unless he has been possessed of the Shares in respect of which he claims to vote for at least three months previous to the time of holding the Meeting at which he proposes to vote.

68. Upon a poll votes may be given either personally or by proxy.

69. The instrument appointing a proxy shall be in writing under the hand of the appointer, or of his attorney duly authorised in writing, or if such appointer be a corporation either under its common seal or under the hand of an officer or attorney so authorised. No person shall, subject to the provisions of Article 15 (E) hereof, be appointed a proxy who is not a Member of the Company and qualified to vote: Provided always that another Company (whether a company within the meaning of the Act or not) being a Member of this Company may appoint any one of its officers or any other person to be its proxy, and the person so appointed may attend and vote at any Meeting and exercise the same functions on behalf of the company which he represents as if he were an individual Shareholder.

70. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Office not less than forty-eight hours before the

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time fixed for holding the Meeting or adjourned Meeting at which the person named in such instrument is authorised to vote, and in default the instrument of proxy shall not be treated as valid. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

71. A vote given or act done in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the appointer or the revocation of the appointment of the proxy, unless notice in writing of such death or revocation shall have been received by the Company before the vote was given or the act was done.

72. An instrument appointing a proxy shall be in the following form, or in any other form of which the Directors shall approve:—

GRIFFITHS & MILLINGTON, LIMITED.

I, _____, of _____, being a Member of GRIFFITHS & MILLINGTON, LIMITED, hereby appoint _____, of _____, and failing him, _____, of _____, as my proxy to vote for me and on my behalf at the Ordinary (or Extraordinary, *as the case may be*) General Meeting of the Company, to be held on the _____ day of _____, 19____, and at any adjournment thereof.

As witness my hand this _____ day of _____, 19____.

DIRECTORS.

73. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two nor more than seven.

74. The Directors of the Company at the time of the adoption of these Articles are FRANK EDWARD BLUFF (hereinafter called "Mr. BLUFF") and HERBERT RICHARDS CORIN (hereinafter called "Mr. CORIN"). They shall be Permanent Directors of the Company, and each of them shall be entitled to hold

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such office so long as he shall live, unless he shall become disqualified from any of the causes specified in Article 79 hereof.

75. The qualification of every Director shall be the holding in his own right and as sole Holder of Shares of the Company to the nominal value of not less than Five Pounds. A Director may act before acquiring his qualification, but shall acquire his qualification within one month after being appointed a Director.

76. The remuneration of the Managing Director, Secretary, and any other Director and person rendering whole time service to the Company shall be fixed by the Board of Directors and may be by salary or commission or participation in profits or partly in one way and partly in another as the Board may think fit. The remuneration of any other Director shall be fixed by the Company in General Meeting. Any Director may vote as a Director as to his own remuneration or as to any other matter in which he is interested and shall be counted as one of the quorum.

77. The Directors may award special remuneration out of the funds of the Company to Mr. BLUFF, Mr. CORIN, or any other Director going or residing abroad in the interests of the Company, or undertaking any work additional to that usually required of Directors of a Company similar to this. The Directors shall also be paid such travelling, hotel, and other expenses as may reasonably be incurred by them in the execution of their duties, including any such expenses incurred in connection with their attendance at Meetings of Directors.

POWERS OF DIRECTORS.

78. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Act or by these Articles required to be exercised by the Company in General Meeting, subject, nevertheless, to the provisions of these Articles and of the Act, and to such regulations, not being inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation has not been made.

DISQUALIFICATION OF DIRECTORS.

79. The office of a Director shall be vacated—

- (A) If he become bankrupt or insolvent or compound with his creditors;
- (B) If he become of unsound mind;
- (C) If he be convicted of an indictable offence, not being an offence under The Road Traffic Act, 1930, or any statutory provision in lieu or modification thereof;
- (D) If he cease to hold the necessary Share qualification or do not obtain the same within one month from the date of his appointment;
- (E) If he absent himself from the Meetings of Directors for a period of six months without special leave of absence from the other Directors or Director;
- (F) If he become prohibited from being a Director by reason of any order made under Sections 217 or 275 of the Act;
- (G) If he give the Company one month's notice in writing that he resigns his office.

But any act done in good faith by a Director, whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

80. A Director may hold any office or place of profit under the Company (other than that of Auditor) in conjunction with the office of Director, and on such terms as to remuneration and otherwise as the Directors may arrange, and may enter into or be interested in contracts or arrangements with the Company, and may have or be interested in dealings with the Company, and shall not be disqualified from office thereby, nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement, or dealing to which he is a

party or in which he is interested by reason of his being at the same time a Director of the Company. A general notice given to the Directors by a Director to the effect that he is a Director or member of a specified company or firm, and is to be regarded as interested in any contract, arrangement, or dealing which may after the date of the notice, be entered into or made with that company or firm, shall, for the purpose of Section 149 of the Act, be deemed to be a sufficient disclosure of interest in relation to any contract, arrangement, or dealing so entered into or made. Any Director may vote as a Director in regard to any contract, arrangement, or dealing in which he is interested or upon any matter arising thereout.

81. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to the Regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose.

ROTATION OF DIRECTORS.

82. At the Ordinary General Meeting in every year, one third of the Directors (if any) (other than Mr. BLUFF and Mr. CORIN) for the time being, or if their number is not three or a multiple of three then the number nearest to one third, shall retire from office, the Directors to retire in each year being those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

83. The Company at the Ordinary General Meeting at which any Director retires in manner aforesaid shall fill up the vacated office, and may fill up any other offices which may then be vacant, by electing the necessary number of persons, unless the Company shall determine to reduce the number of Directors in office. The Company may also at any Extraordinary General Meeting, on notice duly given, fill up any vacancies in

the office of Director, or appoint additional Directors, provided that the maximum number fixed as hereinbefore mentioned be not exceeded.

84. If at any General Meeting at which an election of Directors ought to take place the places of the retiring Directors be not filled up, the retiring Directors, or such of them as have not had their places filled up, shall continue in office until the Ordinary General Meeting in the next year, and so on from time to time until their places have been filled up, unless at any such Meeting it shall be determined to reduce the number of Directors in Office.

85. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

86. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Any Director so appointed shall hold office only until the next following Ordinary General Meeting, when he shall retire, but shall be eligible for re-election.

87. The Company may by an Extraordinary Resolution remove any Director (other than Mr. BLUFF and Mr. CORIN) before the expiration of his period of office, and may by an Ordinary Resolution appoint another person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

88. Seven days' previous notice in writing shall be given to the Company of the intention of any Member to propose any person other than a retiring Director for election to the office of Director: Provided always, that, if the Members present at a General Meeting unanimously consent, the Chairman of such Meeting may waive the said notice, and may submit to the Meeting the name of any person for election.

MANAGING DIRECTORS.

89. Mr. Bluff is the Managing Director of the Company at the time of the adoption of these Articles and he shall be entitled to hold such office so long as he shall remain a Director. In the event of Mr. BLUFF ceasing to be Managing Director the Directors may from time to time appoint one or more of their body to be a Managing Director of the Company.

90. Every Managing Director other than Mr. BLUFF shall, subject to the provisions of any contract between himself and the Company with regard to his employment as such Managing Director, be liable to be dismissed or removed by the Board of Directors, and another person may be appointed in his place.

91. A Managing Director shall not, while he continues to hold that office, be liable to retire by rotation, and he shall not be taken into account in determining the rotation in which the other Directors shall retire or the number to retire, but he shall be subject to the same provisions as regards resignation, removal, and disqualification as the other Directors, and if he cease to hold the office of Director from any cause he shall *ipso facto* cease to be a Managing Director.

92. The Directors may from time to time entrust to and confer upon the Managing Director all or any of the powers of the Directors (excepting the power to make Calls, forfeit Shares, borrow money, or issue Debentures) that they may think fit. But the exercise of all powers by the Managing Director shall be subject to such regulations and restrictions as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked, or varied.

PROCEEDINGS OF DIRECTORS.

93. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall constitute a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. Notice of a

Meeting of Directors need not be given to a Director who is not in the United Kingdom.

94. Mr. BLUFF is the Chairman of the Board of Directors at the time of the adoption of these Articles and he shall be entitled to hold such office so long as he shall remain a Director. Subject as aforesaid, the Directors may elect a Chairman of their Meetings, and determine the period for which he is to hold office; but if no such Chairman be elected, or if at any Meeting the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose someone of their number to be Chairman of such Meeting.

95. A Memorandum in writing signed by all the Directors for the time being and annexed or attached to the Directors' Minute Book shall be as effective for all purposes as a resolution of the Directors passed at a Meeting duly convened, held, and constituted.

96. The Directors may delegate any of their powers to Committees, consisting of such one or more of their body as they think fit. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors. The regulations herein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any Committee.

97. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any persons acting as Directors, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

SECRETARY.

98. Mr. CORIN is the Secretary of the Company at the time of the adoption of these Articles and he shall be entitled to hold such office until he shall be removed therefrom by the Board.

MINUTES.

99. The Directors shall cause Minutes to be made in books provided for the purpose—

- (A) Of all appointments of officers made by the Directors;
- (B) Of the names of the Directors present at each Meeting of the Directors and of any Committee of the Directors;
- (C) Of all resolutions and proceedings at all Meetings of the Company and of Directors and of Committees of Directors.

And every Director present at any Meeting of Directors or Committee of Directors shall sign his name in a book to be kept for that purpose.

THE SEAL.

100. The Directors shall provide for the safe custody of the Seal. The Seal shall not be affixed to any instrument except by the express authority of a resolution of the Board of Directors, and in the presence of at least one Director and of the Secretary, or of such other person as the Directors may appoint for the purpose, and such Director and the Secretary, or other person as aforesaid, shall sign every instrument to which the Seal is so affixed in their presence.

DIVIDENDS.

101. Subject to the rights of the Holders of any Shares entitled to any priority, preference, or special privileges, all Dividends shall be declared and paid to the Members in proportion to the amounts paid up on the Shares held by them respectively. No amount paid on a Share in advance of Calls shall, while carrying interest, be treated for the purpose of this Article as paid on a Share. (see foot of page for additional wording)

102. The Directors shall lay before the Company in General Meeting a recommendation as to the amount (if any) which they consider should be paid by way of Dividend, and the Company shall declare the Dividend to be paid, but such Dividend shall not exceed the amount recommended by the Directors.

Continuation of Article 101:-

Any Share may be issued on terms that it shall rank for dividend as from a particular date and notwithstanding anything hereinbefore contained such Share shall rank for dividend accordingly.

W. H. M. / 1-1-1911

103. No Dividend shall be paid otherwise than out of the profits of the Company.

104. The Directors may from time to time pay to the Members, or any class of Members, such interim Dividends as appear to the Directors to be justified by the profits of the Company.

105. The Directors may deduct from the Dividends payable to any Member all such sums of money as may be due from him to the Company on account of Calls or otherwise.

106. Notice of any Dividend that may have been declared shall be given to each Member in the manner in which notices of General Meetings are given to the Members.

107. The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered address of the Holder, or, in the case of joint Holders, of one of the Holders of such Share (unless he shall have given written instructions to the contrary), and shall not be responsible for any loss arising in respect of such transmission.

108. No Dividend shall bear interest as against the Company.

109. The Directors may, with the sanction of the Company in General Meeting, distribute in kind among the Members by way of Dividend any of the assets of the Company, and in particular any shares or securities of other companies to which this Company is entitled. Whenever there are sufficient profits, instead of dividing the same in cash the Directors may, with the like sanction, issue to the Members Shares in the Company, and apply the said profits in paying up the same, or may issue to the Members securities of the Company to an amount not exceeding the profits available for distribution: Provided always that no distribution shall be made which would amount to a reduction of Capital except in the manner appointed by law.

RESERVE FUND.

110. Before recommending a Dividend the Directors may set aside any part of the net profits of the Company to a Reserve Fund, and may apply the same either by employing it in the

business of the Company or by investing it in such manner (subject to Article 4 hereof) as they shall think fit, and the income arising from such Reserve Fund shall be treated as part of the gross profits of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an Insurance Fund, equalising Dividends, paying special Dividends or Bonuses, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place to reserve.

(See pages 28a and 28b for Articles 110A and 110B)

Accounts ACCOUNTS.

III. The Directors shall cause proper Books of Account to be kept—

- (A) Of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place;
- (B) of all sales and purchases of goods by the Company;
- (C) Of the assets and liabilities of the Company.

112. The Books of Account shall be kept at the Office, or at such other place or places as the Directors may determine, and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places, and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members (not being Directors), and the Members shall have only such rights of inspection as are given to them by the Act or by such resolution as aforesaid.

113. At the Ordinary General Meeting in every year the Directors shall lay before the Company a Profit and Loss Account for the period since the preceding account made up to a date not more than six months before such Meeting.

28a

110A. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any part of the Company's reserve accounts or to the credit of the Profit and Loss Account or otherwise available for distribution and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amount for the time being unpaid on any Shares held by such members respectively or paying up in full unissued Shares or Debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members or their respective nominees in the proportion aforesaid or partly in one way and partly in the other and the Directors shall give effect to such Resolution.

Provided that a Share Premium Account and a Capital Redemption Reserve Fund may for the purposes of this Article only be applied in the paying up of unissued Shares to be .

Amended

issued to members of the Company as fully paid Bonus Shares.

110B. Whenever a Resolution shall have been passed pursuant to Article 110A the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid Shares or Debentures (if any) and generally shall do all acts and things required to give effect thereto with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they may think fit for the case of Shares or Debentures becoming distributable in fractions and also to authorise any person to enter on behalf of all the members entitled thereto into an Agreement with the Company providing for the allotment to them respectively credited as fully paid up of any further Shares or Debentures to which they may be entitled on such capitalisation or (as the case may require) for the payment up by the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts remaining unpaid on their existing Shares and any Agreement made under such authority shall be effective and binding on all such members.

Carman / 1.1.10

114. A Balance Sheet shall be made out and laid before the Company at the Ordinary General Meeting in every year, as at the date to which the Profit and Loss Account is made up. There shall be attached or annexed to each such Balance Sheet such Documents as are required by law to be attached or annexed thereto, including the Auditors' Report and a report of the Directors with respect to the state of the Company's affairs, the amount (if any) which the Directors recommend should be paid by way of Dividend, and the amount (if any) which they propose to carry to the Reserve Fund, General Reserve, or Reserve Account shown specifically on the Balance Sheet or to be shown specifically on a subsequent Balance Sheet. The Auditors' Report shall be read at the Meeting and shall be open to inspection as required by Section 129 of the Act.

AUDIT.

115. Auditors shall be appointed and their duties regulated in the manner provided by Sections 132, 133, and 134 of the Act.

NOTICES.

116. A notice may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address.

117. No Member shall be entitled to have a notice served on him at any address not within the United Kingdom; but any Member whose registered address is not within the United Kingdom may, by notice in writing, require the Company to register an address within the United Kingdom, which, for the purpose of the service of notices, shall be deemed to be his registered address. A Member who has no registered address within the United Kingdom, and has not given notice as aforesaid, shall not be entitled to receive any notices from the Company.

118. Any notice sent by post shall be deemed to have been served at the expiration of twenty-four hours after the same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was

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properly addressed and stamped and put into the post-office or into any post-box subject to the control of the Postmaster-General.

DISCOVERY OF SECRETS.

119. No Member shall be entitled to require or receive any information concerning the business, trading, or customers of the Company, or any trade secret or secret process of or used by the Company, beyond such information as to the accounts and business of the Company as is by these presents or by the Act directed to be laid before the Company in General Meeting, and no Member shall be entitled to inspection of any of the books, papers, correspondence, or documents of the Company except so far as such inspection is authorised by these presents or by the Act.

ARBITRATION.

120. If and whenever any difference shall arise between the Company and any of the Members or their respective representatives touching the construction of any of the Articles herein contained, or any act, matter, or thing made or done, or to be made or done, or omitted, or in regard to the rights and liabilities arising hereunder, or arising out of the relation existing between the parties by reason of these presents, or of the Act, such difference shall be forthwith referred to two Arbitrators—one to be appointed by each party in difference—or to an umpire to be chosen by the Arbitrators before entering on the consideration of the matters referred to them, and every such reference shall be conducted in accordance with the provisions of The Arbitration Acts, 1889 to 1934, or any statutory provision in lieu or modification thereof.

WINDING UP.

121. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First, in repaying to the Members the amounts paid up on the Shares held by them respectively; and the balance (if any) shall be distributed among

the Members in proportion to the number of Shares held by them respectively: Provided always that the provisions hereof shall be subject to the rights of the Holders of Shares (if any) issued upon special conditions.

122. In a winding up any part of the assets of the Company, including any shares in or securities of other companies, may, with the sanction of an Extraordinary Resolution of the Company, be divided among the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any shares whereon there is any liability.

985

2401

(Pursuant to s. 378 (2) of the Companies Act 1985)

OF

GRIFFITHS & MILLINGTON LIMITED

Passed 18 JANUARY , 1991.

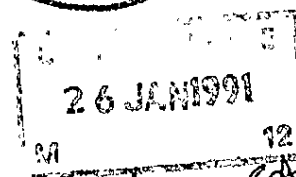
AT an EXTRAORDINARY GENERAL MEETING of the above-named
Company, duly convened, and held at 9 ST ANNS VILLAS, LONDON
W11 4RV

on the 18th day of JANUARY, 1991, the subjoined
SPECIAL RESOLUTION duly passed, viz.:—

RESOLUTION

THAT THE COMPANY CHANGE ITS NAME TO:

"ATALANTA INVESTMENTS LIMITED"



640 - B&W
100452.

Signature

To be signed by
the Chairman, a
Director, or the
Secretary of the
Company.

NOTE.—To be filed within 15 days after the passing of the Resolution(s).

[P.T.O.]

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 38755

I hereby certify that

GRIFFITHS & MILLINGTON LIMITED

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

ATALANTA INVESTMENTS LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 6 FEBRUARY 1991

A handwritten signature in dark ink, appearing to read 'B. J. EVAN', written over a circular official stamp.

EVAN

an authorised officer


388755

Statutory Declaration of the Directors of
R. C. Hulbert (Travel) Limited
in accordance with Section 173(3) of
the Companies Act 1985

At a meeting of the shareholders of the above named company, held
on 28th January 1993, a special resolution was passed authorising
the company to purchase 25,000 of its own shares out of capital.
The permissible capital payment as defined by the Companies Act
1985 is £24,000.

We declare that, in our opinion, there are no grounds on which
the company could be found unable to pay its debts immediately
following the date of the payment and that the company will be
able to carry on business as a going concern, throughout the
following year.

SIGNED  R C Hulbert

SIGNED  J M Hulbert

28 JANUARY 1993

7/5/93